

FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

<p>1. Name and Address of Reporting Company Chillicothe Telephone 68 East Main Street Chillicothe, Ohio 45601</p>	<p>2. Reporting Period (a) Annual Period Covered: 01/00 - 12/00 (b) Cumulative Period Covered:</p>
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FCC 492

Original File Date

RATE-OF-RETURN REPORT
(Read Instructions Before Completing)
Dollar Amounts Shown in Thousands

3. Particulars	(A) Interstate Access		(B) Common Line		(C) Switched Traffic Sensitive
	Current Year	Cumulative	Current Year	Cumulative	Current Year
1. Total Revenues	7,526		5,031		1,334
2. Total Expenses and Taxes	5,967		4,015		1,040
3. Oper. Inc. (Net Return) (1-2)	1,559		1,016		294
4. Rate Base-(Avg. Net Invest.)	12,741		9,029		2,337
5. Rate of Return (3/4) Annualized	12.24%		11.25%		12.58%
6. FCC Ordered Refund- Amortized for Current Period (see Instr. I)					
7. Net Return (incl. Effect of FCC Ordered Refund) (3+6)					
8. Rate of Return (incl. Effect of FCC Ordered Refund) (7/4) Annualized	12.24%		11.25%		12.58%

3. Particulars	(D) End Office		(E) Information		(F) Local
	Current Year	Cumulative	Current Year	Cumulative	Current Year
1. Total Revenues	900				261
2. Total Expenses and Taxes	677				234
3. Oper. Inc. (Net Return) (1-2)	222				27
4. Rate Base-(Avg. Net Invest.)	858				517
5. Rate of Return (3/4) Annualized	25.92%				5.18%
6. FCC Ordered Refund- Amortized for Current Period (see Instr. I)					
7. Net Return (incl. Effect of FCC Ordered Refund) (3+6)					
8. Rate of Return (incl. Effect of FCC Ordered Refund) (7/4) Annualized	25.92%				5.18%

4. Rates of Return for the Switched Traffic Sensitive Category		Multiplicative Factor Used for Annualizing Rate of Return for Cumulative Measurement Period			
(a) Current Year	(b) Cumulative				
18.12%		Total Out-of-Period Adjustment (see instruction K)			

7. CERTIFICATION: I certify that I am the chief financial officer or the duly assigned accounting officer; that I have examined the foregoing report; that to the best of my knowledge, information, and belief, all statements of fact contained in this report are true and this report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the specified period.

Date	Typed Name of Person Signing	Title of Person Signing	Tel. No.	Signature
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WILLFUL FALSE STATEMENTS MADE ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, Section 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, Section 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, Section 503).

FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

<p>1. Name and Address of Reporting Company Chillicothe Telephone 68 East Main Street Chillicothe, Ohio 45601</p>	<p>2. Reporting Period (a) Annual Period Covered: 01/01 - 12/01 (b) Cumulative Period Covered:</p>
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FCC 492

Original File Date
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RATE-OF-RETURN REPORT
(Read Instructions Before Completing)
Dollar Amounts Shown in Thousands

3. Particulars	(A) Interstate Access		(B) Common Line		(C) Switched Traffic Sensitive
	Current Year	Cumulative	Current Year	Cumulative	Current Year
1. Total Revenues	10,049		6,838		2,201
2. Total Expenses and Taxes	8,331		5,758		1,517
3. Oper. Inc. (Net Return) (1-2)	1,719		1,080		684
4. Rate Base-(Avg. Net Invest.)	13,406		9,599		2,603
5. Rate of Return (3/4) Annualized	12.82%		11.25%		26.28%
6. FCC Ordered Refund- Amortized for Current Period (see Instr. I)					
7. Net Return (incl. Effect of FCC Ordered Refund) (3+6)					
8. Rate of Return (incl. Effect of FCC Ordered Refund) (7/4) Annualized	12.82%		11.25%		26.28%

3. Particulars	(D) End Office		(E) Information		(F) Local
	Current Year	Cumulative	Current Year	Cumulative	Current Year
1. Total Revenues	752				258
2. Total Expenses and Taxes	798				257
3. Oper. Inc. (Net Return) (1-2)	(46)				1
4. Rate Base-(Avg. Net Invest.)	770				434
5. Rate of Return (3/4) Annualized	-5.96%				0.13%
6. FCC Ordered Refund- Amortized for Current Period (see Instr. I)					
7. Net Return (incl. Effect of FCC Ordered Refund) (3+6)					
8. Rate of Return (incl. Effect of FCC Ordered Refund) (7/4) Annualized	-5.96%				0.13%

4. Rates of Return for the Switched Traffic Sensitive Category	Multiplicative Factor Used for Annualizing Rate of Return for Cumulative Measurement Period				
(a) Current Year	(b) Cumulative				
-3.77%			Total Out-of-Period Adjustment (see instruction K)		

7. CERTIFICATION: I certify that I am the chief financial officer or the duly assigned accounting officer; that I have examined the foregoing report; that to the best of my knowledge, information, and belief, all statements of fact contained in this report are true and this report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the specified period.

Date	Typed Name of Person Signing	Title of Person Signing	Tel. No.	Signature
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Approved by OMB
3060-0355
Expires 07/31/2004

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First Draft 1/30/01

Special Access

Cumulative

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Cumulative

1.00

None

Approved by OMB
3060-0355
Expires 07/31/2004

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Special Access
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None
