

EXHIBIT C

The Chillicothe Telephone Company
 2003 Annual Access Tariff Filing
 Transmittal No. 74

Comparison of Actual Total Company Operating Expenses to Forecast

Transmittal No.	Filed Date	Year	Operating Expenses				
			Actuals	Yr/Yr Growth	Tariff Period	Actuals^	Part 36 Forecast
61	6/16/98	1997	20,680,794		1998/1999	23,248,018	23,929,221
		1998E*	22,392,277	8.28%			
67	6/16/00	1999	24,103,759	7.64%	2000/2001	25,834,655	27,822,580
		2000E*	25,257,690	4.79%			
71	6/17/01	2001	26,411,620	4.57%	2002/2003	28,362,203	37,134,182
74	6/16/03	2002	27,561,550	4.35%	2003/2004	29,843,080	39,623,737
		2003T+	29,162,856	5.81%			
		2004T+	30,523,305	4.67%			

Notes:

*1998 is an average of 1997 and 1999; 2000 is an average of 1999 and 2001

+Excel trend function was used to forecast 2003 and 2004

^Sum of year's actuals divided by 2