ANNUAL REPORT

OF

PROGRESSIVE RURAL TELEPHONE COOPERATIVE, INC.
(EXACT NAME OF RESPONDENT)

P.O. BOX 98 RENTZ, GEORGIA 31075
(EXACT ADDRESS OF RESPONDENT)

TO THE

GEORGIA PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2024

A copy of the published annual audit report was/will be forwarded to the Commission on or about April 30, 2025.

Officer or other person to whom correspondence should be addressed concerning this report :

Name: **Ron Chambers** Title: **General Manager**

Address: **P.O. Box 98** City: **Rentz** State: **Georgia**

Telephone No: **478-984-4201**

(This information is to be kept current by prompt notification to the Commission of any changes until the report for the succeeding year has been submitted.)

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IDENTITY OF RESPONDENT

FORM M SCHEDULE **A-1**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Immediately following these instructions insert the several numbers and the captions, as indicated, together with the information respectively pertinent thereto.

1. Exact name of respondent. Use the words "The" and "Company" or "Co." only when they are parts of the corporate name.
2. Date of Incorporation.
3. Laws affecting organization. If incorporated under a special charter, give date of passage of the act ; if under a general law, give date of filing certificate of organization ; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation, and names of present partners. Give specific reference to applicable laws of the State or Territory under which organized, citing chapter and section of each statute and all amendments thereof. Include all grants of corporate powers by the United States or any foreign country ; also, all amendments to charter. (See General Instructions (g) and (h).)
4. Consolidated or Merged Companies. . Indicate the name of each company consolidated, merged, or otherwise combined with the respondent during the year, associating therewith specific reference (citing chapter and section) to special or general laws, including all amendments, under which consolidation, merger, or other combination was effected ; and, when applicable, the name of the governmental body authorizing the combination and specific reference to the instrument of authorization. In each case, give the date that the combination was effected. Also, give specific reference (citing chapter and section) to provisions of the charter or the laws, including all amendments, governing the organization (or reorganization) of each constitutent or merged company. Include in a separate list and fully explain cases in which corporations have become inactive and have been practically absorbed through ownership or control of their entire capital stock, through leases of long duration (under which the lessor companies do not maintain independent organizations for financial purposes) or otherwise, so that no distinction is made in operating or in accounting by reason of the original separate incorporation.
5. Former Identity. If, because of reorganization during the year or for any other reason, the respondent conducted any part of its business under a name or names other than that shown under Item 1 above, give the name or names under which such business was conducted. Also state the circumstances occasioning the reorganization.

Answers to the above questions.

1. Exact name of respondent. **PROGRESSIVE RURAL TELEPHONE COOPERATIVE, INC.**
2. Date of Incorporation. **1958**
3. Laws affecting organization. **Incorporated under the law of Georgia in the county of Laurens. Federal Income Tax Exemption letter secured for IRS in December 1962.**
4. Consolidated or Merged Companies. **NOT APPLICABLE**
5. Former Identity. **NOT APPLICABLE**

CONTROL OVER RESPONDENT

FORM M SCHEDULE **A-2**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

1. If direct control over the respondent was held by a corporation, individual, association or other person at the end of the year, state:

(a) The form of control (sole or joint): **NOT APPLICABLE EXCEPT THE COMPANY IS A COOPERATIVE AND DIRECTLY**
(b) The name and address of the directly controlling organization or person: **OWNED AND CONTROLLED BY MEMBERS.**

(Give names and addresses of all organizations or persons involved if control was joint.)

(c) The means by which control was held:

(For example, through ownership of voting securities; through common directors, officers or stockholders; through voting trusts; etc.)

(d) The extent of control:

2. If the directly controlling organization or person named in query 1(b), above, was in turn controlled by another organization or person, the respondent shall show hereunder the chain of control to the ultimately controlling organization or person and the extent of control over each directly controlled organization or person in the chain.

NOT APPLICABLE

3. If any controlling organization or person named in response to query 1(b), above, held control as trustee, give, if known, the name and address of the beneficiary (or beneficiaries) for whom the trust is maintained, and the purpose of the trust.

NOT APPLICABLE

BOARD OF DIRECTORS AND GENERAL OFFICERS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **A-3**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Name of Director or Officer and Address (City and State) (a)	Title and Department Over Which Jurisdiction is Exercised (b)	Term Expired or Current Term Will Expire (c)	Served Continuously From (d)
1.	Larry Sanders Chester, Georgia	President - Board of Directors	**2025**	**1968**
2.	Larry Windham Glenwood, Georgia	Vice President - Board of Directors	**2027**	**2007**
3.	Dan Rowe Rentz, Georgia	Treasurer - Board of Directors	**2025**	**2022**
4.	Kennon Smith Cadwell, Georgia	Secretary - Board of Directors	**2026**	**2002**
5.	Hilton Culpepper Dexter, Georgia	Board Member	**2026**	**1986**
6.	Shirley Willis Dudley, Georgia	Board Member	**2027**	**1997**
7.	Emory Anderson Rentz, Georgia	Board Member	**2027**	**1998**
8.	Doug Ward At Large	Board Member	**2025**	**2019**
9.				
10.				
11.				
12.				
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31.				
32.				
33.				
34.				

VOTING POWERS AND ELECTIONS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **A-4**

Year Ended : **December 31, 2024**
(CODE) 0380

1. Does each share of stock carry the right to one vote? **Yes**
2. Are voting rights attached only to stock? **Yes**

(If the answer to either query 1 or 2 is "No" , give full particulars in a note.)

3. Is cumulative voting permitted ? **Yes**
4. The date and place of the latest general meeting for the election of directors was **October 24, 2024** at **Progressive Rural Telephone**
5. The voting power of all stockholders of the respondent on _____ , the date of the latest compilation, was _____ votes.
6. The total number of shares voted at the meeting on the date shown in the answer to query 4 was _____ shares.
7. The number of shares voted by proxies at the meeting on the date shown in answer to query 4 was _____ shares.
8. If any security has preferences, special priviliges, or restrictions in the election of directors, trustees, or managers, or in the determination of any corporate action, give details.

Each telephone subscriber is requested to purchase a $10.00 membership certificate.
Each member is entitled to one vote.

STOCKHOLDERS

FORM M SCHEDULE **A-5**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

1. This information shall be compiled as at December 31, except that if similar information has been compiled for some other purpose between the beginning of the year for which the report is made and the date of preparation of this report, the latest compilation shall be used.
2. Stockholders of each class of stock shall be listed in the order of their holdings, beginning with the highest and continuing until the 30 largest holdings have been listed. If any such holder was a trustee or nominee for other persons who held the beneficial interest in the securities, the name and address of each person who has the beneficial interest shall be shown in a note, if known. Likewise, if any person had the beneficial interest in securities held by trustees or nominees under different trusts or other groupings, and the aggregate of such person's holdings would place him / her among the listed holders if he / she were the holder of record, the details of such holdings shall be shown in a note, if known.

CLASS OF STOCK

Line No.	Name and Address (City and State) of Stockholder (a)	Shares Held (b)
1	**Not Applicable.**	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25	Total holders of above class of stock _____	
26	Date of above compilation _____	
27	Purpose of the compilation _____	

IMPORTANT CHANGES DURING THE YEAR

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **A-6**

Year Ended : **December 31, 2024**
(CODE) 0380

Give concise answers to each of the following, numbering them in accordance with the numbers of the queries (see General Instruction (f)) :

1. List extensions of system (other than additions supplementing existing facilities of the respondent) whether by purchase, construction, donation, or otherwise, such as a substantially complete telephone system, exchange, or toll line. Give the location, new territory covered, and dates of beginning operation, and in case of purchase give also the name and address of the company from which purchased, date of acquisition, and the consideration given.

2. If during the year a substantial portion or all of the property of the respondent was sold, merged, or abandoned, give full particulars, including the location and territory covered. In case of sale or merger, give the effective date, name and address of successor company, and the consideration received.

3. Attach a map defining the territory covered by the respondent's operations. A new map is required when changes in territory have occurred and in each year ending in 0 or 5 (e.g., 1990 or 1995) . In all other years reference to the report in which the map last appears will be sufficient.

4. List important changes in service and rate schedules during the year, giving :
(a) Estimated increase or decrease in annual revenues by reason of such changes ;
(b) Estimated saving or additional cost to the public, and
(c) The bases used in arriving at the amounts given in the responses to (a) and (b) .

5. Give the names and addresses of all companies which during the year came under the direct control of the respondent otherwise than through title to securities, stating whether such control is sole or joint, how control was established, names of other parties to a joint agreement for control, the extent of control exercised by each party, and any other pertinent data requisite to a clear understanding of the arrangements relating to control. Where important details relating to control of a company have changed , give particulars. If during the year a company ceased to be controlled by the respondent, its name and a statement of the fact will be sufficient.

6. Give the names and addresses of all companies which during the year came under the indirect control of the respondent through non-reporting intermediaries, stating whether such control is sole or joint, how control was established, names of other parties to a joint agreement for control, the extent of control exercised by each party, the name and address of the intermediary through which the indirect control exists, and any other pertinent data requisite to a clear understanding of the character of control. Where important details relating to control of a company have changed, give particulars. If during the year a company ceased to be controlled by the respondent, its name and a statement of the fact will be sufficient.

7. Give a concise statement relative to each important contract, agreement, etc., entered into during the year (a) with common carriers (inlcuding any carriers not subject to the Communications Act of 1934, as amended), (b) with affiliated companies engaged in manufacturing, research, or similar activities, and (c) with broadcasting companies. Exclude documents relating solely to services provided under effective tariffs. In lieu of giving abstracts from the contracts, agreements, etc., copies of such documents may be filed and a list of them given herein. If verified copies of such documents, and modifications thereof, have been filed with the Commission, a reference to that fact is sufficient.

8. Give information on any changes in accounting standards that have occured during the year.

1 Not Applicable

2 Not Applicable

3 System maps on file with Commission

4 Not Applicable

5 Not Applicable

6 Not Applicable

7 Not Applicable

8 Not Applicable

BALANCE SHEET ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-1**
Page 1 of 5

Year Ended **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount NonRegulated (d)
	BALANCE SHEET ACCOUNTS	$	$	$
	Current Assets			
1130	Cash	9,026,003	9,026,003	--
1140	Special Cash Deposits	--	--	--
1150	Working Cash Advance	925	925	--
1160	Temporary Investments	913,152	913,152	--
1180	Telecommunications Accounts Receivable	870,077	870,077	--
1181	Accounts Receivable Allowance - Telecommunications	(14,886)	(14,886)	--
1190	Other Accounts Receivable	2,179,355	2,179,355	--
1191	Accounts Receivable Allowance - Other	--	--	--
1200	Notes Receivable	1,500,000	1,500,000	--
1201	Notes Receivable Allowance	--	--	--
1210	Interest & Dividends Receivable	5,141	5,141	--
1220	Inventories	361,149	361,149	--
1225	Set Top Inventory	164,529	164,529	--
1290	Prepaid Rents	--	--	--
1300	Prepaid Taxes	646	646	--
1310	Prepaid Insurance	27,893	27,893	--
1320	Prepaid Directory Expenses	--	--	--
1330	Other Prepayments	185,635	185,635	--
1350	Other Current Assets	--	--	--
	TOTAL CURRENT ASSETS	15,219,619	15,219,619	--
	NONCURRENT ASSETS			
1401	Investments in Affiliated Companies	6,368,716	6,368,716	--
1402	Investments in Nonaffiliated Companies	--	--	--
1406	Nonregulated Investments	--	--	--
1407	Unamortized Debt Issuance Expense	--	--	--
1408	Sinking Funds	--	--	--
1410	Other Noncurrent Assets	37,341	37,341	--
1437	Deferred Tax Regulatory Assets	--	--	--
1438	Deferred Maintenance & Retirements	--	--	--
1439	Deferred Charges	290,400	290,400	--
1500	Other Jurisdictional Assets - Net	--	--	--
	TOTAL NONCURRENT ASSETS	6,696,457	6,696,457	--

BALANCE SHEET ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-1**
Page 2 of 5

Year Ended: **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Balance at **01/01/24** (b)	Plant Added (c)	Plant Retired (d)	Transfers & Adjustments (e)	Balance at **12/31/24** (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount NonRegulated (h)
	Plant	$	$	$	$	$	$	$
2001	Telecommunications Plant In Service	54,546,845	1,169,417	48,798	--	55,667,464	45,178,556	10,488,908
2002	Property Held for Future Telecommunications Use							
2003	Telecom. Plant Under Construction - Short Term	817,762	670,811	5,091	--	1,483,482	1,483,482	--
2004	Telecom. Plant Under Construction - Long Term							
2005	Telecommunications Plant Adjustment							
2006	Nonoperating Plant							
2007	Goodwill							
	TOTAL PLANT	55,364,607	1,840,228	53,889	--	57,150,946	46,662,038	10,488,908
	Telecommunications Plant in Service							
2111	Land	92,176	--	--	--	92,176	--	92,176
2112	Motor Vehicles	1,109,943	281,720	--	--	1,391,663	1,391,663	--
2113	Aircraft	--	--	--	--	--	--	--
2114	Special Purpose Vehicles	--	--	--	--	--	--	--
2115	Garage Work Equipment	--	--	--	--	--	--	--
2116	Other Work Equipment	1,050,250	--	--	--	1,050,250	1,050,250	--
2121	Buildings	1,242,352	--	--	--	1,242,352	793,436	448,916
2122	Furniture	--	--	--	--	--	--	--
2123	Office Equipment	238,138	3,126	--	--	241,264	241,264	--
2123 .1	Office Support Equipment	37,118	20,709	--	--	57,827	57,827	--
2123 .2	Company Communications Equipment	43,497	--	--	--	43,497	22,676	20,821
2124	General Purpose Computers	473,862	--	--	--	473,862	396,715	77,147
	Total Land and Support Assets	4,287,336	305,555	--	--	4,592,891	3,953,831	639,060
	Central Office Switching :							
2211	Analog Electronic Switching	--	--	--	--	--	--	--
2212	Digital Electronic Switching	2,193,596	--	--	--	2,193,596	2,193,596	--
2212 .1	Digital Switch - Nonregulated	148,037	--	--	--	148,037	--	148,037
2215	Electromechanical Switching	--	--	--	--	--	--	--
2215 .3	Other Electro-Mechanical Switching	--	--	--	--	--	--	--
2220	Operator Systems	--	--	--	--	--	--	--
	Total Central Office Switching	2,341,633	--	--	--	2,341,633	2,193,596	148,037

BALANCE SHEET ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-1**
Page 3 of 5

Year Ended: **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Balance at 01/01/24 (b)	Plant Added (c)	Plant Retired (d)	Transfers & Adjustments (e)	Balance at 12/31/24 (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount NonRegulated (h)
	Plant	$	$	$	$	$	$	$
	Central Office - Transmission							
2231 .1	Dereg Satellite & Headend O/S	--	--	--	--	--	--	--
2231 .11	Dereg Satellite & Headend I/S	--	--	--	--	--	--	--
2232 .1	Trunk Carrier Equipment	1,433,249	--	--	--	1,433,249	1,433,249	--
2232 .2	Subscriber Carrier Equip	357,597	--	--	--	357,597	357,597	--
2232 .21	Dereg Digital CO	88,471	--	--	--	88,471	--	88,471
2232 .22	DLC Equipment - CO	2,702,168	3,316	--	--	2,705,484	--	2,705,484
2232 .23	DLC Equipment - OSP	2,626,057	--	--	--	2,626,057	--	2,626,057
2232 .24	Dereg Video & DSL Carrier	--	--	--	--	--	--	--
	Total Central Office - Transmission	7,207,542	3,316	--	--	7,210,858	1,790,846	5,420,012
	Information Origination / Termination							
2321	Station Apparatus							
2351	Customer Premises Wiring							
	Total Information Origination / Termination Assets	--	--	--	--	--	--	--
	Cable and Wire Facilities Assets							
2411	Poles	202,111	--	--	--	202,111	202,111	--
2421	Aerial Cable - Metallic	1,106,555	1,368	--	--	1,107,923	1,107,923	--
2421 .1	Aerial Cable - Fiber	149,938	--	--	--	149,938	149,938	--
2423	Buried Cable	7,737,993	4,347	10,208	--	7,732,132	7,732,132	--
2423 .1	Buried Fiber Optics	27,205,901	821,388	6,464	--	28,020,825	28,020,825	--
2423 .2	Fiber to the Home Co Term	--	--	--	--	--	--	--
2425	Deep Sea Cable	--	--	--	--	--	--	--
2426	Intrabuilding Network Cable	--	--	--	--	--	--	--
2431	Aerial Wire	20,472	--	--	--	20,472	20,472	--
2441	Conduit Systems	--	--	--	--	--	--	--
2451	Headend EQ-Outside	138,183	--	--	--	138,183	--	138,183
2451 .1	Headend EQ-Inside	1,193,994	--	--	--	1,193,994	--	1,193,994
2454	Dereg Video & DSL Carrier Trans	127,610	--	--	--	127,610	--	127,610
2455	Dereg Cable TV Modems	610,980	25,308	1,228	--	635,060	--	635,060
2459	Dereg Set Top Boxes	2,209,715	8,135	30,898	--	2,186,952	--	2,186,952
	Total Cable and Wire Facilities Assets	40,703,452	860,546	48,798	--	41,515,200	37,233,401	4,281,799
	Amortizable Assets							
2690	Amortization- Cable TV	--	--	--	--	--	--	--
2690 .1	Organization Costs	6,882	--	--	--	6,882	6,882	--
	Total Amortizable Assets	6,882	--	--	--	6,882	6,882	--
	Total Telecommunications Plant in Service	54,546,845	1,169,417	48,798	--	55,667,464	45,178,556	10,488,908

BALANCE SHEET ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-1**
Page 4 of 5

Year Ended: **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount NonRegulated (d)
	Depreciation and Amortization	$	$	$
3100	Acumulated Depreciation	38,127,366	29,363,977	8,763,389
3200	Acumulated Depreciation - Held for Future Telecommunications Use	--	--	--
3300	Acumulated Depreciation - Nonoperating	--	--	--
3410	Acumulated Amortization - Capitalized Leases	--	--	--
3420	Acumulated Amortization - Leasehold Improvements	--	--	--
3500	Acumulated Amortization - Intangible	6,882	6,882	--
3600	Acumulated Amortization - Other	--	--	--
	Total Depreciation and Amortization	38,134,248	29,370,859	8,763,389
	Net Plant	19,016,698	17,291,179	1,725,519
	Total Assets	40,932,774	39,207,255	1,725,519
	Current Liabilities			
4010	Accounts Payable	1,308,898	1,308,898	--
4020	Notes Payable	--	--	--
4030	Advanced Billing and Payments	579,184	579,184	--
4040	Customers' Deposits	95,251	95,251	--
4050	Current maturities - Long Term	187,659	187,659	--
4060	Current Maturities - Capital Leases	--	--	--
4070	Income Taxes - Accrued	--	--	--
4080	Other Taxes - Accrued	181,878	181,878	--
4100	Net Current Deferred Operating Income Taxes	--	--	--
4110	Net Current Deferred Nonoperating Income Taxes	--	--	--
4120	Other Accrued Liabilities	462,379	462,379	--
4130	Other Current Liabilities	--	--	--
	Total Current Liabilities	2,815,249	2,815,249	--
	Long-Term Debt			
4210	Funded debt	2,248,597	--	--
4220	Premium on Long-Term Debt	--	--	--
4230	Discount on Long-Term Debt	--	--	--
4240	Reacquired Debt	--	--	--
4250	Obligations Under Capital Leases	--	--	--
4260	Advances from Affiliated Companies	--	--	--
4270	Other Long-Term Debt	--	--	--
	Total Long-Term Debt	2,248,597	--	--

BALANCE SHEET ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-1**
Page 5 of 5

Year Ended: **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount NonRegulated (d)
	Other Liabilities and Deferred Credits	$	$	$
4121	Accrued Post Retirement	1,444,561	1,444,561	--
4130	Provident Reserves	37,342	37,342	--
4310	Other Long-Term Liabilities	--	--	--
4320	Unamortized Operating Investment Tax Credits - Net	--	--	--
4330	Unamortized Nonoperating Investment Tax Credits - Net	--	--	--
4340	Net Noncurrent Deferred Operating Income Taxes	--	--	--
4341	Net Deferred Tax Liability Adjustments	--	--	--
4350	Net Noncurrent Deferred Nonoperating Income Taxes	--	--	--
4360	Other Deferred Credits	--	--	--
4370	Other Jurisdictional Liabilities and Deferred Credits - Net	--	--	--
	Total Other Liabilities and Deferred Credits	1,481,903	1,481,903	--
	Stockholders' Equity			
4510	Capital Stock	21,659	--	--
4520	Additional Paid - In Capital	--	--	--
4530	Treasury Stock	--	--	--
4540	Other Capital	(633,218)	--	--
4550	Retained Earnings	34,998,584		
	Total Stockholders' Equity	34,387,025		
	Total Liabilities and Stockholders' Equity	40,932,774		
	Retained Earnings (Beginning of The Year)	31,969,049		
	Net Income	4,144,309		
	Dividends Declared (Debit)	(1,114,774)		
	Miscellaneous (Debits)	--		
	Miscellaneous Credits	--		
	Retained Earnings (End of The Year)	34,998,584		

STATEMENT OF CASH FLOWS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-2**
Page 1 of 2

Year Ended: **December 31, 2024**
(CODE) 0380

Line No.	Description of Item (a)	Amount (b)	Amount (c)
	Increase / (Decrease) in Cash and Cash Equivalents		
	Cash Flows from Operating Activities:		
1	Net Income (Loss)		4,144,309
	Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
2	Depreciation and Amortization	2,234,465	
3	Provision for Losses for Accounts Receivable		
4	Deferred Income Taxes - Net		
5	Unamortized ITC - Net		
6	Allowance for Funds used During Construction		
7	Net Change in Operating Receivables	804,649	
8	Net Change in Material, Supplies and Inventories	4,875	
	Net Change in Prepaids	54,104	
9	Net Change in Operating Payables and Accrued Liabilities	(210,014)	
10	Net Change in Other Assets and Deferred Charges	97,871	
11	Net Change in Other Liabilities and Deferred Credits	119,898	
12	Other (explained) Undistributed earnings of subsidiary - $194,145	(1,042,983)	
13	Total Adjustments		2,062,865
14	Net Cash Provided by (Used in) Operating Activities		6,207,174
	Cash Inflows (Outflows) from Investing Activities:		
15	Construction/Acquisition of Property, Plant and Equipment (Net of Allowance of Funds Used During Construction and Capital Lease Related Acquisitions)	(1,808,005)	
16	Proceeds from Disposals of Property, Plant and Equipment		
17	Investments in and Advances to Affiliates	--	
18	Proceeds from Repayment of Advances		
19	Other Investing Activities (explained)		
20	Net Cash Provided by (used in) Investing Activities		(1,808,005)
21	Total This Page		4,399,169

STATEMENT OF CASH FLOWS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-2**
Page 2 of 2

Year Ended: **December 31, 2024**
(CODE) 0380

Line No.	Description of Item (a)	Amount (b)	Amount (c)
22	**Total from preceding page**		$ 4,399,169
	Cash Flows from Financing Activities:	$	
23	Net Increase / (Decrease) in Short-term Debt with Original Maturities of Three Months or Less		
24	Advances from Affiliates		
25	Repayment of Advances from Affiliates		
26	Proceeds from Long-term Debt	--	
27	Repayment of Long-term Debt	(180,311)	
28	Payment of Capital Lease Obligations	--	
29	Redemption from Common Stock/Equity Investment from Parent	(1,570)	
30	Repurchase of Treasury Shares	--	
31	Dividends Paid	(1,114,774)	
32	Other Financing Activities (explained) Funding of postretirement benefits - ($229,862)	(217,822)	
33	Net Cash Provided by Financing Activities		(1,514,477)
34	Effect of Exchange Rate Changes on Cash		
35	Net Increase/(Decrease) in Cash and Cash Equivalents		2,884,692
36	Cash and Cash Equivalents at Beginning of Period		7,055,388
37	Cash and Cash Equivalents at End of Period		9,940,080

NOTES:

INVESTMENTS IN AFFILIATED COMPANIES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-3 a**

Year Ended **December 31, 2024**
(CODE) 0380

Line No.	Description (a)	AFFILIATED COMPANIES: Progressive Holding Co (b)	Rural Telephone Finance Corp (d)	(e)	(f)	(g)	(h)	(i)	(j)
	Account 1401, Investments in affiliated companies	$	$	$	$	$	$	$	$
	Equity Method:								
1	Common	805,000							
2	Preferred								
3	Advances	5,562,716	1,000						
4	Long-term Debt								
5	Adjustment for Undistributed Earnings (Losses)								
6	Subtotal (Account 1401)	6,367,716	1,000	--	--	--	--	--	--
	Account 1160, Temporary Investments								
7	Beginning Balance								
8	Gross Dr.								
9	Gross (Cr.)								
10	Subtotal (Account 1160)	--	--	--	--	--	--	--	--
	Account 1180, Telecommunications accts. rec.								
11	Beginning Balance								
12	Gross Dr.								
13	Gross (Cr.)								
14	Subtotal (Account 1180)	--	--	--	--	--	--	--	--
	Account 1190, Other accounts receivable								
15	Beginning Balance								
16	Gross Dr.								
17	Gross (Cr.)								
18	Subtotal (Account 1190)	--	--	--	--	--	--	--	--
	Account 1200, Notes Receivable								
19	Beginning Balance								
20	Gross Dr.								
21	Gross (Cr.)								
22	Subtotal (Account 1200)	--	--	--	--	--	--	--	--
	Account 1210, Interest and dividends rec.								
23	Beginning Balance								
24	Gross Dr.								
25	Gross (Cr.)								
26	Subtotal (Account 1210)	--	--	--	--	--	--	--	--
27	Total Affiliated Company	6,367,716	1,000	--	--	--	--	--	--

INVESTMENTS IN AFFILIATED COMPANIES - COST METHOD AND NONAFFILIATED COMPANIES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-3 b**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description	AFFILIATED COMPANIES							NONAFFILIATED CO.	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Account 1401 (columns (b) through (h)) and Account 1402 (columns (i) through (j))	$	$	$	$	$	$	$	$	$
1	Common									
2	Preferred									
3	Advances									
4	Long Term Debt									
5	Special Deposits									
6	Subtotal	--	--	--	--	--	--	--	--	--
	Account 1160, Temporary Investments									
7	Beginning Balance									
8	Gross Dr.									
9	Gross (Cr.)									
10	Subtotal (Account 1160)	--	--	--	--	--	--	--	--	--
	Account 1180, Telecommunications accts. rec.									
11	Beginning Balance									
12	Gross Dr.									
13	Gross (Cr.)									
14	Subtotal (Account 1180)	--	--	--	--	--	--	--	--	--
	Account 1190, Other accounts receivable									
15	Beginning Balance									
16	Gross Dr.									
17	Gross (Cr.)									
18	Subtotal (Account 1190)	--	--	--	--	--	--	--	--	--
	Account 1200, Notes Receivable									
19	Beginning Balance									
20	Gross Dr.									
21	Gross (Cr.)									
22	Subtotal (Account 1200)	--	--	--	--	--	--	--	--	--
	Account 1210, Interest and dividends rec.									
23	Beginning Balance									
24	Gross Dr.									
25	Gross (Cr.)									
26	Subtotal (Account 1210)	--	--	--	--	--	--	--	--	--
27	Total	--	--	--	--	--	--	--	--	--

ANALYSIS OF ASSETS PURCHASED FROM OR SOLD TO AFFILIATES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-3 c**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Name of Affiliate (a)	Account No. (b)	Cost/Original Cost (c)	Accumulated Depreciation (d)	Net Book Value (e)	Fair Market Value (f)	Purchase Price (g)	Sales Price (h)
	SECTION I. PURCHASES FROM AFFILIATES		$	$	$	$	$	
	Purchased from :							
1	**NOT APPLICABLE**							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
	SECTION II. SALES TO AFFILIATES							$
	Sold to:							
16								
17	**NOT APPLICABLE**							
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								

UNCOLLECTIBLE ACCOUNTS (Accounts 1181, 1191 and 1201)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-4**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description (a)	Account 1181 Accts. Rec. Allowance-Telecomm. (b)	Account 1191 Accts. Rec. Allowance-Other (c)	Account 1201 Notes Rec. Allowance (d)
1	Balance at Beginning of the Year	$15,640	$	$
2	Additional Provision for Uncollectibles Made During the Year	(754)		
3	Collection of Amounts Previously Written Off			
4	Other Credits (Explain in a Note)			
5	Total Credits	14,886	-	-
6	Uncollectibles Written Off During the Year	$0		
7	Other Debits (Explain in a Note)	-		
8	Total Debits	-	-	-
9	Balance at End of the Year	$14,886	-	-
10	Total Operating Revenue for the Year	6,492,657		
11	Net Write Offs During the Year (LIne 6 minus Line 3)	$0	-	-
12	Ratio of Line 11 to LIne 10	0.00%		
13	Ratio of Line 2 to Line 10	-0.01%		
14	Amount Included on Line 2 Attributable to Affiliate Receivables	NONE		
15	Uncollectibles Written Off During the Year for Affiliates:	NONE		
		-		

ANALYSIS OF TELECOMMUNICATIONS PLANT IN SERVICE RETIRED

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-5a**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Account Charged or (Credited) (a)		Plant Sold With Traffic (b)	Other Plant Retired (c)
			$	$
1	3100	Accumulated Depreciation		--
2	3300	Accumulated Depreciation - Nonoperating		
3	3410	Accumulated Amortization - Capitalized Leases		
4	3420	Accumulated Amortization - Leasehold Improvements		48,798
5	3500	Accumulated Amortization - Intangibles		
6	2006	Nonoperating Plant		
7	7150	Gains and Losses From Disposition of Land and Artwork		
8	7160	Other Operating Gains and Losses		
9	7350	Gains or Losses From Disposition of Certain Property		
10	7360	Other Nonoperating Income		
11	Cash or Other Asset Account (Net Selling Price of Depreciable Plant Sold With Traffic)			
12	Cash or Other Asset Account (Net Selling Price of Nondepreciable Plant Sold)			
	Other Accounts (specified): *			
13				
14				
15				
16				
17				
18	Total		-	$ 48,798

* Full explanation of amounts reported on lines 13 through 17:

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-5 b**
Page 1 of 4

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	ACCOUNT (a)		Balance at Beginning of the Year (b)	CREDITS DURING THE YEAR: Charged to Account 6561 (c)	CREDITS DURING THE YEAR: Other Credits (Specified) (d)	CHARGES DURING THE YEAR: Plant Retired (e)	CHARGES DURING THE YEAR: Other Charges (Specified) (f)	Balance at End of the Year (g)
			$	$	$	$	$	$
	Support Assets							
1	3112	Motor Vehicles	1,109,943	224,789	--	--	--	1,334,732
2	3113	Aircraft	--	--	--	--	--	--
3	3114	Special Purpose Vehicles	--	--	--	--	--	--
4	3115	Garage Work Equipment	--	--	--	--	--	--
5	3116	Other Work Equipment	1,050,249	1	--	--	--	1,050,250
6	3121	Buildings	1,241,652	700	--	--	--	1,242,352
7	3122	Furniture	--	--	--	--	--	--
8	3123	Office Equipment	238,138	1,166	--	--	--	239,304
9	3123 .1	Office Support Equipment	15,589	5,766	--	--	--	21,355
10	3123 .2	Company Communications Equipment	43,497	--	--	--	--	43,497
11	3124	General Purpose Computers	473,011	851	--	--	--	473,862
12		Total Support Assets	4,172,079	233,273	--	--	--	4,405,352
	Central Office - Switching							
13	3211	Analog Electronic Switching						
14	3212	Digital Electronic Switching	2,123,891	69,705	--	--	--	2,193,596
15	3212 .1	Digital Switch - nonregulated	148,037	--	--	--	--	148,037
16	3215 .1	Step-by-Step Switching	--	--	--	--	--	--
17	3215 .2	Crossbar Switching	--	--	--	--	--	--
18	3215 .3	Other Electro-Mechanical Switching	--	--	--	--	--	--
19	3220	Operator Systems	--	--	--	--	--	--
20		Total Central Office Switching	2,271,928	69,705	--	--	--	2,341,633
	Central Office - Transmission							
21	3232 .1	Trunk Carrier Equipment	1,351,890	81,359	--	--	--	1,433,249
22	3232 .2	Subscriber Carrier Equip	357,052	--	--	--	--	357,052
23	3232 .21	Dereg Digital CO	88,471	--	--	--	--	88,471
24	3232 .22	DLC Equipment - CO	1,986,293	241,418	--	--	--	2,227,711
25	3232 .23	DLC Equipment - OSP	2,624,577	1,480	--	--	--	2,626,057
26	3232 .24	Dereg Video & DSL Carrier	--	--	--	--	--	--
26		Total Central Office - Transmission	6,408,283	324,257	--	--	--	6,732,540

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **B-5 b**
Page 2 of 4

Line No.	ACCOUNT (a)		Balance at Beginning of the Year (b)	CREDITS DURING THE YEAR: Charged to Account 6561 (c)	CREDITS DURING THE YEAR: Other Credits (Specified) (d)	CHARGES DURING THE YEAR: Plant Retired (e)	CHARGES DURING THE YEAR: Other Charges (Specified) (f)	Balance at End of the Year (g)
		Information Origination / Termination	$	$	$	$	$	$
27	3311	Station Apparatus	--	--	--	--	--	--
28	3321	Amortizible Customer Premiums	--	--	--	--	--	--
29	3341	Large Private Branch Exchange	--	--	--	--	--	--
30	3351	Public Telephone Terminal Equipment	--	--	--	--	--	--
31	3362	Other Terminal Equipment	--	--	--	--	--	--
32		Total Information Origination/Termination	--	--	--	--	--	--
		Cable and Wire Facilities						
33	3411	Poles	200,511	1,600	--	--	--	202,111
34	3421	Aerial Cable - Metallic	1,105,083	1,368	--	--	--	1,106,451
35	3421 .1	Aerial Cable - Fiber	149,938	--	--	--	--	149,938
36	3423	Buried Cable	7,728,030	4,346		10,208	--	7,722,168
37	3423 .1	Buried Fiber Optics	9,861,363	1,401,138	--	6,464	--	11,256,037
38	3425	Deep Sea Cable	--	--	--	--	--	--
39	3426	Intrabuilding Network Cable	--	--	--	--	--	--
40	3431	Aerial Wire	20,472	--	--	--	--	20,472
41	3441	Conduit Systems	--	--	--	--	--	--
	3451	Headend EQ-Outside	138,183	--	--	--	--	138,183
	3451 .1	Headend EQ-Inside	998,220	106,271	--	--	--	1,104,491
	3454	Dereg Video & DSL Carrier Trans	115,948	11,358	--	--	--	127,306
	3455	Dereg Cable TV Modems	534,814	100,146		1,228	--	633,732
	3459	Dereg Set Top Boxes	2,209,715	8,135	--	30,898	--	2,186,952
42		Total Cable and Wire Facilities	23,062,277	1,634,362	--	48,798	--	24,647,841
		Intangibles						
43	2690 .1	Organization Costs	6,882	--	--	--	--	6,882
44		Total Intangibles	6,882	--	--	--	--	6,882
45		Total Accumulated Depreciation (Account 3100) (Lines 12, 20, 26, 32 , 42 and 44)	35,921,449	2,261,597	--	48,798	--	38,134,248

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-5 b**
Page 3 of 4

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	ACCOUNT (h)		DATA RELATING TO PLANT RETIRED (see column (e))				
			Book Cost (i)	Cost of Removal (j)	Salvage and Insurance (k)	Miscellaneous Adjustments (l)	Net Charge to Accumulated Depreciation (m)
			$	$	$	$	$
		Support Assets					
1	2112	Motor Vehicles	--	--	--	--	--
2	2113	Aircraft	--	--	--	--	--
3	2114	Special Purpose Vehicles	--	--	--	--	--
4	2115	Garage Work Equipment	--	--	--	--	--
5	2116	Other Work Equipment	--	--	--	--	--
6	2121	Buildings	--	--	--	--	--
7	2122	Furniture	--	--	--	--	--
8	2123	Office Equipment	--	--	--	--	--
9	2123 .1	Office Support Equipment	--	--	--	--	--
10	2123 .2	Company Communications Equipment	--	--	--	--	--
11	2124	General Purpose Computers	--	--	--	--	--
12		Total Support Assets	--	--	--	--	--
		Central Office - Switching					
13	2211	Analog Electronic Switching	--	--	--	--	--
14	2212	Digital Electronic Switching	--	--	--	--	--
15	2212 .1	Digital Switch-Nonregulated	--	--	--	--	--
16	2215	Electromechanical Switching	--	--	--	--	--
17	2215 .1	Step-by-Step Switching	--	--	--	--	--
18	2215 .2	Crossbar Switching	--	--	--	--	--
19	2215 .3	Other Electro-Mechanical Switching	--	--	--	--	--
20	2220	Operator Systems	--	--	--	--	--
21		Total Central Office Switching	--	--	--	--	--
		Central Office - Transmission					
22	2232 .1	Trunk Carrier Equipment	--	--	--	--	--
23	2232 .2	Subscriber Carrier Equip	--	--	--	--	--
24	2232 .21	Dereg Digital CO	--	--	--	--	--
25	2232 .22	DLC Equipment - CO	--	--	--	--	--
26	2232 .23	DLC Equipment - OSP	--	--	--	--	--
27		Total Central Office - Transmission	--	--	--	--	--

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ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **B-5 b**
Page 4 of 4

Line No.	ACCOUNT (h)		DATA RELATING TO PLANT RETIRED (see column (e)) Book Cost (i)	Cost of Removal (j)	Salvage and Insurance (k)	Miscellaneous Adjustments (l)	Net Charge to Accumulated Depreciation (m)
			$	$	$	$	$
		Information Origination / Termination					
28	2311	Station Apparatus	--	--	--	--	--
29	2321	Customer Premises Wiring	--	--	--	--	--
30	2341	Large Private Branch Exchange	--	--	--	--	--
31	2351	Public Telephone Terminal Equipment	--	--	--	--	--
32	2362	Other Terminal Equipment	--	--	--	--	--
33		Total Information Origination/Termination	--	--	--	--	--
		Cable and Wire Facilities					
34	2411	Poles	--	--	--	--	--
35	2421	Aerial Cable	--	--	--	--	--
36	2421 .1	Aerial Cable - Fiber	--	--	--	--	--
37	2423	Buried Cable	10,208	--	--	--	10,208
38	2423 .1	Buried Fiber Optics	6,464	--	--	--	6,464
39	2424	Submarine Cable	--	--	--	--	--
40	2425	Deep Sea Cable	--	--	--	--	--
41	2426	Intrabuilding Network Cable	--	--	--	--	--
42	2431	Aerial Wire	--	--	--	--	--
43	2441	Conduit Systems	--	--	--	--	--
	2451	Headend EQ-Outside	--	--	--	--	--
	2451 .1	Headend EQ-Inside	--	--	--	--	--
	2454	Dereg Video & DSL Carrier Trans	1,228	--	--	--	1,228
	2455	Dereg Cable TV Modems	30,898	--	--	--	30,898
	2459	Dereg Set Top Boxes	--	--	--	--	--
44		Total Cable and Wire Facilities	48,798	--	--	--	48,798
		Intangibles					
45	2690 .1	Organization Costs	--	--	--	--	--
46		Total Intangibles	--	--	--	--	--
47		Total Accumulated Depreciation (Account 3100) (Lines 12, 20, 26, 32, 42 and 44)	48,798	--	--	--	48,798

BASIS OF CHARGES FOR DEPRECIATION

FORM M SCHEDULE **B-5c**

Jurisdiction _____

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Classes and Subclasses of Depreciable Plant

Line No.	Account Number and Title of Plant Accounts and Subclasses (a)	(Method) Whole or Remaining Life (b)	Life (Years) (c)	Net Salvage (%) (d)	Depreciation Reserve (%) (e)	Depreciation Rate (%) (f)	Account 6561 Expense Amount (g)	Account 6561 Amortization Amount (h)	Average Plant Balance (i)	Composite Rate (%) (j)
1	2112.00 Motor Vehicles	Whole	5			20.00%	212,786	$	1,250,803	17.0%
2	2116.00 Other Work Equipment	Whole	9			11.00%	-		1,050,250	0.0%
3	2121.00 Buildings	Whole	22			4.50%	700		1,242,352	0.1%
4	2123.00 Office Equip. & Furniture	Whole	8			12.50%	1,166		239,701	0.5%
5	2123.10 Other Communications Equip.	Whole	8			12.50%	5,766		47,473	12.1%
6	2123.20 Radio Transmitting Equip.	Whole	8			12.50%	-		43,497	0.0%
7	2124.00 General Purpose Computers	Whole	5			20.00%	851		473,862	0.2%
8	2212.00 Digital Central Office Equip.	Whole	11			9.09%	69,705		2,193,596	3.2%
9	2212.10 Digital Switch - Nonreg	Whole	11			9.00%	-		148,037	0.0%
10	2232.10 Trunk Carrier Equip.	Whole	11			9.09%	81,359		1,433,249	5.7%
11	2232.20 Subscriber Carrier Equip.	Whole	11			9.09%	-		357,597	0.0%
12	2232.21 Dereg Digital - CO	Whole	11			9.00%	-		88,471	0.0%
13	2232.22 DLC Equip - CO	Whole	11			1.00%	229,415		2,703,826	8.5%
14	2232.23 DLC Equip - OSP	Whole	11			1.00%	1,480		2,626,057	0.1%
15	2232.24 Dereg Video & DSL Carrier	Whole	11			1.00%	-		--	0.0%
16	2411.00 Poles	Whole	7			14.00%	1,600		202,111	0.8%
17	2421.00 Aerial Cable	Whole	7			14.00%	1,368		1,107,239	0.1%
18	2421.10 Aerial Cable - Fiber	Whole	8			12.50%	-		149,938	0.0%
19	2423.00 Buried Cable	Whole	11			9.09%	4,346		7,735,063	0.1%
20	2423.10 Buried Cable - Fiber	Whole	20			5.00%	1,398,013		27,613,363	5.1%
21	2431.00 Aerial Wire	Whole	5			20.00%	-		20,472	0.0%
22	2451.00 Dereg EQ-Outside	Whole	12.5			8.00%	-		138,183	0.0%
23	2451.10 Dereg EQ-Inside	Whole	12.5			8.00%	106,271		1,193,994	8.9%
24	2454.00 Dereg Video & DSL Carrier	Whole	12.5			8.00%	11,358		127,610	8.9%
25	2455.00 Dereg Cable TV Modems	Whole	12.5			8.00%	100,146		623,020	16.1%
26	2459.00 Dereg Set Top Boxes	Whole	12.5			8.00%	8,135		2,198,334	0.4%
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
39	Total						$2,234,465	--	32,586,445	6.9%

ANALYSIS OF ENTRIES IN PROPERTY HELD FOR FUTURE TELECOMMUNICATIONS USE (Account 2002)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-6a**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Location and Description of Property (a)	Date Included in Account 2002 (b)	Book Cost of Property at Beginning of Year (c)	Additions During the Year (d)	Retirements During the Year (e)	Transfers and Adjustments Charges & (Credits) (f)	Book Cost of Property at End of Year (g)
1		$	$	$	$	$	$
2	**NOT APPLICABLE**						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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31							
32							
33							
34							

ANALYSIS OF TELECOMMUNICATIONS PLANT ADJUSTMENT (Acount 2005)

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **B-6 b**

Line No.	Particulars (a)	Reference (b)	AMOUNTS IN ACCOUNT 2005 Debits (c)	Credits (d)	Net (e)
1	Balance at beginning of the year NOT APPLICABLE		$ NONE	$ NONE	$ NONE
	ADDITIONS DURING THE YEAR				
	Acquisitions (Specify):				
2					
3					
4					
5					
6					
7					
8	Other Additions:				
9	Total Additions During the Year		-	-	-
	REDUCTIONS DURING THE YEAR				
	Dispositions (Specify):				
10					
11					
12					
13					
14					
15					
16					
17	Other Reductions:				
18	Total Reductions During the Year		-	-	-
19	Balance at End of Year		NONE	NONE	NONE
20	Amounts on Line 19 Being Amortized				

CAPITAL LEASES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-7**
Page 1 of 2

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Type of Property (a)	Capitalized Amount (b)	Accumulated Amortization in Account # 3410 (c)	Balance (d)
1	NOT APPLICABLE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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25				
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27				
28				
29				
30				
31				
32				
33				
34				

CAPITAL LEASES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-7**
Page 2 of 2

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Type of Property	LEASE OBLIIGATION		ANNUAL LEASE COST COMPONENTS		
		Current Account 4060	Long-Term Account 4250	Amortization Account 6563	Interest Account 7520	Other
	(e)	(f)	(g)	(h)	(i)	(j)
1	NOT APPLICABLE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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31						
32						
33						
34						

DEFERRED CHARGES (Account 1439)
(Include data for each item in excess of $ 1,000,000)
FORM M SCHEDULE **B-8**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

	Description of Item (a)	Amount at End of the Year (b)
1	Deferred Charges	$ -
2		
3		
4		
5		
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12		
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14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30	Aggregate of All Other Items	290,400
31	T o t a l	$ 290,400

ACCOUNTS PAYABLE (Account 4010.20)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-9**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Name of Creditor (a)	Balance at Beginning of the Year (b)	ACTIVITY DURING THE YEAR Gross Debits (c)	ACTIVITY DURING THE YEAR Gross Credits (d)	Balance at End of the Year (e)
	Payables to Affiliates	$	$	$	$
1	PROGRESSIVE LONG DISTANCE, INC.	-	-		-
2	PROGRESSIVE HOLDING CO.	785,542		-	785,542
3	HRC, INC.	24,695		-	24,695
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	T o t a l	$810,237	$0	-	$810,237
	Other Accounts Payable (Ten largest items in excess of $ 1,000,000)				
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24	Aggregate of All Other Items				498,661
25	T o t a l				$1,308,898

LONG - TERM DEBT (Accounts 4050, 4210, 4220, 4230, 4260, and 4270)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-10**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Face Amount Outstanding Account 4050 (d)	Face Amount Outstanding Accounts 4210, 4260 and 4270 (e)	Unamortized Premium (Account 4220) or (Discount) (Account 4230) (f)	Unamortized Debt Issuance Expense (Account 1407) (g)	Stated Rate (h)	Yield Rate (i)
2	Other	9/9/20	9/10/2027	187,659	2,248,597			3.85%	3.85%
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
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22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33	TOTAL			187,659	2,248,597				

NET DEFERRED OPERATING INCOME TAXES (Accounts 4100 and 4340)

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **B-11**

Line No.	Particulars (a)	Balance at Beginning of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	PROPERTY RELATED	$		$			
	NET CURRENT OPERATING INCOME TAXES (Account 4100)						
	Provision for Deferred Operating Income Taxes - Net						
1	Federal Income Taxes						
2	State and Local Income Taxes						
3	Total Net Current Operating Income Taxes (Account 4100)	NONE	7250				NONE
	NET NONCURRENT OPERATING INCOME TAXES (Account 4340)						
	Provision for Deferred Operating Income Taxes - Net						
4	Federal Income Taxes						
5	State and Local Income Taxes						
6	Total Net Noncurrent Operating Income Taxes (Account 4340)	NONE	7250				NONE
7	TOTAL PROPERTY RELATED DEFERRED OPERATING INCOME TAXES						
	NONPROPERTY RELATED						
	NET CURRENT OPERATING INCOME TAXES (Account 4100)						
	Provision for Deferred Operating Income Taxes - Net						
8	Federal Income Taxes						
9	State and Local Income Taxes						
10	Total Net Current Operating Income Taxes (Account 4100)	NONE	7250				NONE
	NET NONCURRENT OPERATING INCOME TAXES (Account 4340)						
	Provision for Deferred Operating Income Taxes - Net						
11	Federal Income Taxes						
12	State and Local Income Taxes						
13	Total Net Noncurrent Operating Income Taxes (Account 4340)	NONE	7250				NONE
15	TOTAL NONPROPERTY RELATED DEFERRED OPERATING INCOME TAXES						

NET DEFERRED NONOPERATING INCOME TAXES (Accounts 4110 and 4350)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-12**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Particulars (a)	Balance at Begining of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	PROPERTY RELATED	$		$	$	$	$
	NET CURRENT NONOPERATING INCOME TAXES (Account 4110)						
	Provision for Deferred Nonoperating Income Taxes - Net						
1	Federal Income Taxes		7450				
2	State and Local Income Taxes		7450				
	Deferred Income Tax Effect of Extraordinary Items - Net						
3	Federal Income Taxes		7640				
4	State and Local Income Taxes		7640				
5	Total Net Current Nonoperating Income Taxes (Account 4110)						
	NET NONCURRENT NONOPERATING INCOME TAXES (Account 4350)						
	Provision for Deferred Nonoperating Income Taxes - Net						
6	Federal Income Taxes		7450				
7	State and Local Income Taxes		7450				
	Deferred Income Tax Effect of Extraordinary Items - Net						
8	Federal Income Taxes		7640				
9	State and Local Income Taxes		7640				
10	Total Net Noncurrent Nonoperating Income Taxes (Account 4350)						
11	TOTAL PROPERTY RELATED DEFERRED NONOPERATING INCOME TAXES						
	NONPROPERTY RELATED						
	NET CURRENT NONOPERATING INCOME TAXES (Account 4110)						
	Provision for Deferred Nonoperating Income Taxes - Net						
12	Federal Income Taxes		7450				
13	State and Local Income Taxes		7450				
	Deferred Income Tax Effect of Extraordinary Items - Net						
14	Federal Income Taxes		7640				
15	State and Local Income Taxes		7640				
16	Total Net Current Nonoperating Income Taxes (Account 4110)						
	NET NONCURRENT NONOPERATING INCOME TAXES (Account 4350)						
	Provision for Deferred Nonoperating Income Taxes - Net						
17	Federal Income Taxes		7450				
18	State and Local Income Taxes		7450				
	Deferred Income Tax Effect of Extraordinary Items - Net						
19	Federal Income Taxes		7640				
20	State and Local Income Taxes		7640				
21	Total Net Noncurrent Nonoperating Income Taxes (Account 4350)	-		-	-	-	-
22	TOTAL NONPROPERTY RELATED DEFERRED NONOPERATING INCOME TAXES	-		-	-	-	-

OTHER DEFERRED CREDITS (Account 4360)

FORM M SCHEDULE **B-13**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description of Item (a)	Amount at End of The Year (b)
1	**Not Applicable**	$ --
2		
3		
4		
5		
6		
7		
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9		
10		
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12		
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14		
15		
16		
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25		
26		
27		
28		
29		
30		
31	Aggregate of All Other Items	
32	T O T A L	$ --

CAPITAL STOCK (Account 4510)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-14**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Class and Description of Capital Stock (a)	Par or Stated Value Amount (b)	Number of Shares Authorized (c)	Amount of Stock Issued and Outstanding (d)	Additional Paid In Capital (e)	Total (Columns (d) & (e)) (f)	Number of Shares of Treasury Stock (g)	Amount in Treasury Stock Account (h)
1	**Not Applicable**	$ -		$ -	$ -	$ -		$ -
2								
3								
4								
5								
6								
7								
8								
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29								
30								
31								
32								
33	T O T A L	$ -		$ -		$ -		$ -

CAPITAL STOCK AND FUNDED DEBT REACQUIRED OR RETIRED DURING THE YEAR

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **B-15**
Page 1 of 2

Line No.	Description of Security	REACQUIRED DURING THE YEAR				RETIRED DURING THE YEAR	
		REACQUISITION COST					
		Per $100 of Debt	Per Share of Stock	Book or Face Amount	Number of Shares of Stock	Book or Face Amount	Number of Shares of Stock
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	**Not Applicable**	$	$	$		$	
2							
3							
4							
5							
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33							

CAPITAL STOCK AND FUNDED DEBT REACQUIRED OR RETIRED DURING THE YEAR

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **B-15**
Page 2 of 2

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Effective Date of Call (if any) (h)	UNAMORTIZED DISCOUNT (OR PREMIUM) AND EXPENSE		REDEMPTION PREMIUM (OR DISCOUNT)		REACQUISITION OR REDEMPTION EXPENSES		Remarks (o)
		Account Number (i)	Amount (j)	Account Number (k)	Amount (l)	Account Number (m)	Amount (n)	
			$		$		$	
1	**Not Applicable**							
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3								
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INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 1 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	INCOME STATEMENT ACCOUNTS	$	$	$
	Local Network Services Revenues			
5001	Basic Area Revenue	839,595	839,595	
5002	Optional Extended Area Revenue	--	--	
5003	Cellular Mobile Service Revenue	--	--	
5004	Other Mobile Service Revenue	--	--	
5000	Total Basic Local Service Revenue	$839,595	$839,595	--
5010	Public Telephone Revenue	--	--	
5040	Local Private Line Revenue	--	--	
5050	Customer Premises Revenue	--	--	
5060	Other Local Exchange Revenue	43,053	43,053	
5069	Other Local Exchange Revenue Settlements			
	Total Local Network Services Revenues	$882,648	$882,648	--
	Network Access Services Revenues			
5081	End User Revenue	294,884	294,884	
5082	Switched Access Revenue	185,422	185,422	
5083	Special Access Revenue	1,588,454	1,588,454	
5084	State Access Revenue	3,443,231	3,443,231	
5080	**Total Network Access Revenue**	$5,511,991	$5,511,991	--
	Long Distance Network Services Revenues			
5100	Long Distance Message Revenue	(265)	(265)	
5111	Long Distance Inward-Only Revenue	--	--	
5112	Long Distance Outward-Only Revenue	--	--	
5110	Total Unidirectional Long Distance Revenue	($265)	($265)	--
5121	Subvoice Grade Long Distance Private Network Revenue	--	--	
5122	Voice Grade Long Distance Private Network Revenue	--	--	
5123	Audio Program Grade Long Distance Private Network Revenue	--	--	
5124	Video Program Grade Long Distance Private Network Revenue	--	--	
5125	Digital Transmission Long Distance Private Network Revenue	--	--	
5126	Long Distance Private Network Switching Revenue	--	--	

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 2 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Long Distance Network Services Revenues (Continued)	$	$	$
5128	Other Long Distance Private Network Revenue	--	--	
5129	Other Long Distance Private Network Revenue Settlements	--	--	
5120	Total Long Distance Private Network Revenue	--	--	--
5160	Other Long Distance Revenue	--	--	
5169	Other Long Distance Revenue Settlements	--	--	
	Total Long Distance Network Services Revenues	(265)	(265)	--
	Miscellaneous Revenues			
5230	Directory Revenue	15,096	15,096	
5240	Rent Revenue	--	--	
5250	Corporate Operations Revenue	--	--	
5261	Special Billing Arrangement Revenue	--	--	
5262	Customer Operations Revenue	--	--	
5263	Plant Operations Revenue	--	--	
5264	Other Incidental Regulated Revenue	71,450	71,450	
5269	Other Revenue Settlements	--	--	
5260	Total Miscellaneous Revenue	86,546	86,546	
5270	Carrier Billing and Collection Revenue	11,737	11,737	
5280	Nonregulated Operating Revenue			
	Total Miscellaneous Revenues	98,283	98,283	--
	Uncollectible Revenues			
5301	Uncollectible Revenue - Telecommunications	--	--	
5302	Uncollectible Revenue - Other	--	--	
5300	**Total Uncollectible Revenue**	--	--	
	Total Operating Revenues	$6,492,657	$6,492,657	--

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 3 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Salaries and Wages (b)	Benefits (c)	Rents (d)	Other Expenses (e)	Total (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
	Plant Specific Operations Expense	$	$	$	$	$	$	$
6112	Motor Vehicle Expense					3,878	3,878	
	Clearance					--	--	
	Net Balance					3,878	3,878	
6113	Aircraft Expense							
	Clearance							
	Net Balance							
6114	Special Purpose Vehicle Expense							
	Clearance							
	Net Balance							
6115	Garage Work Equipment Expense							
6116	Other Work Equipment Expense					2,354	$2,354	
	Clearance							
	Net Balance				--	2,354	2,354	
6110	Total Network Support Expense	--	--		--	6,232	6,232	--
6121	Land and Building Expenses					94,814	94,814	
6122	Furniture and Artwork Expenses							
6123	Office Equipment Expense					17,271	17,271	
6124	General Purpose Computers Expense							
6120	Total General Support Expenses	--	--		--	112,085	112,085	--
6211	Analog Electronic Expense							
6212	Digital Electronic Expense					486,158	486,158	
6215	Electro-mechanical Expense							
6210	Total Central Office Switching Expense	--	--		--	$486,158	486,158	--
6220	Operators System Expense							
6231	Radio Systems Expense							
6232	Circuit Equipment Expense					550,584	550,584	
6230	Total Central Office Transmission Expense	--	--	--	--	$550,584	$550,584	--

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 4 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Salaries and Wages (b)	Benefits (c)	Rents (d)	Other Expenses (e)	Total (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
	Plant Specific Operations Expense (Cont.)	$	$	$	$	$	$	$
6311	Station Apparatus Expense							
6341	Large Private Branch Exchange Expense							
6351	Public Telephone Terminal Equipment Expense							
6362	Other Terminal Equipment Expense							
6310	Total Information Orig./Term. Expense					--	--	--
6411	Poles Expense				--	21,000	21,000	
6421	Aerial Cable Expense				--	200	200	
6422	Underground Cable Expense							
6423	Buried Cable Expense				--	489,793	489,793	
6424	Submarine Cable Expense							
6425	Deep Sea Cable Expense							
6426	Intrabuilding Network Cable Expense							
6431	Aerial Wire							
6441	Conduit Systems Expense							
6410	Total Cable and Wire Facilities Expense	--	--		--	$510,993	$510,993	--
	Total Plant Specific Operations Expense	--	--		--	$1,666,052	$1,666,052	--
	Plant Nonspecific Operations Expense							
6511	Prop. Held for Future Telecom. Use Expense							
6512	Provisioning Expense					58,181	58,181	
	Clearance							
	Net Balance					58,181	58,181	
6510	Total Other Prop. Plant & Equip. Expense				--	$58,181	$58,181	--
6531	Power Expense					28,276	28,276	
6532	Network Administration Expense					100,531	100,531	
6533	Testing Expense					74,888	74,888	
6534	Plant Operations Administration Expense					48,626	48,626	
	Clearance					--		
	Net Balance					48,626	48,626	
6535	Engineering Expense					187,607	187,607	
	Clearance					--		
	Net Balance					187,607	187,607	
6530	Total Network Operations Expense	--	--		--	$439,928	$439,928	--

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 5 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Salaries and Wages (b)	Benefits (c)	Rents (d)	Other Expenses (e)	Total (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
	Plant Nonspecific Operations Exp. (Cont.)	$	$	$	$	$	$	$
6540	Access Expense					75,936	75,936	--
6561	Depreciation Exp. - Tel. Plant in Service					2,229,472	2,012,926	216,546
6562	Deprec. Exp.-Prop. Held for Future Tel. Use					4,993	4,993	--
6563	Amortization Expense - Tangible					--	--	--
6564	Amortization Expense - Intangible					--	--	--
6565	Amortization Expense - Other					--	--	--
6560	Total Depreciation and Amortization Expenses					$2,234,465	$2,017,919	$216,546
	Total Plant Nonspecific Operations Expense	--	--		--	$2,808,510	$2,591,964	$216,546
	Customer Operations Expense							
6611	Product Management					--	--	--
6612	Sales					786	786	--
6613	Product Advertising					12,754	12,754	--
6610	Total Marketing	--	--		--	13,540	13,540	--
6621	Call Completion Services					--	--	--
6622	Number Services					18,272	18,272	--
6623	Customer Services					726,538	726,538	--
6620	Total Services	--	--		--	$744,810	$744,810	--
	Total Customer Operations Expense	--	--		--	$758,350	$758,350	--
	Corporate Operations Expense							
6711	Executive					555,086	555,086	--
6712	Planning					--	--	--
6710	Total Executive and Planning	--	--		--	$555,086	$555,086	--

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 6 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT NO.	ACCOUNT (a)	Salaries and Wages (b)	Benefits (c)	Rents (d)	Other Expenses (e)	Total (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
		$	$	$	$	$	$	$
	Corporate Operations Expense (Continued)							
6721	Accounting and Finance					242,135	242,135	--
6722	External Relations					20,322	20,322	--
6723	Human Resources					--	--	--
6724	Information Management					--	--	--
6725	Legal					22,981	22,981	--
6726	Procurement					--	--	--
6727	Research and Development					--	--	--
6728	Other General and Administrative					326,946	326,946	--
6720	Total General and Administrative	--	--		--	$612,384	$612,384	--
6790	Provision for Uncollectible Notes Receivable					--	--	--
	Total Corporate Operations Expense	--	--		--	$1,167,470	$1,167,470	--
	Total Operating Expenses	--	--		--	$6,400,382	$6,183,836	$216,546
	Net Operating Revenues					$92,275	$308,821	($216,546)

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 7 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT	ACCOUNT N0. (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Other Operating Income and Expense	$	$	$
7110	Income from Custom Work	20,181	20,181	--
7130	Return from nonregulated use of Regulated Facilities	131,503	131,503	--
7140	Gains and Losses from Foreign Exchange	--	--	--
7150	Gains and Losses from Disposition of Land and Artwork	--	--	--
7160	Other Operating Gains and (Losses)	30,560	30,560	--
7100	**Other Operating Income and Expenses**	$182,244	$182,244	--
	Operating Taxes			
7210	Operating Investment Tax Credits - Net	--	--	--
7220	Operating Federal Income Taxes	--	--	--
7230	Operating State and Local Income Taxes	--	--	--
7240	Operating Other Taxes	202,417	202,417	--
7250	Provision for Deferred Operating Income Taxes - Net	--	--	--
7200	**Total Operating Taxes**	$202,417	$202,417	--
	NonOperating Income And Expenses			
7310	Dividend Income	--	--	--
7320	Interest Income	189,553	189,553	--
7330	Income from Sinking and Other Funds	--	--	--
7340	Allowance for Funds Used During Construction	--	--	--
7350	Gains or Losses from the Disposition of Certain Property	--	--	--
7360	Other Nonoperating Income (Loss)	1,066,915	1,066,915	--
7370	Special Charges	--	--	--
7300	**Total NonOperating Income and Expenses - Net**	$1,256,468	$1,256,468	--
	NonOperating Taxes			
7410	Nonoperating Investment Tax Credits - Net	--	--	--
7420	Nonoperating Federal Income Taxes	--	--	--
7430	Nonoperating State and Local Income Taxes	--	--	--
7440	Nonoperating Other Taxes	--	--	--
7450	Provision for Deferred Nonoperating Income Taxes - Net	--	--	--
7400	**Total NonOperating Taxes**	--	--	--

INCOME STATEMENT ACCOUNTS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-1**
Page 8 of 8

Year Ended : **December 31, 2024**
(CODE) 0380

ACCOUNT N0.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Interest and Related Items	$	$	$
7510	Interest on Funded Debt	--	--	--
7520	Interest Expense - Capital Leases	--	--	--
7530	Amortization of Debt Issuance Expense	--	--	--
7540	Other Interest Deductions	104,797	104,797	--
7500	**Total Interest and Related Items**	$ 104,797	$ 104,797	$ -
	Extraordinary Items			
7610	Extraordinary Income Credits	--	--	--
7620	Extraordinary Income Charges	--	--	--
7630	Current Income Tax Effect of Extraordinary Items - Net	--	--	--
7640	Provision for Deferred Income Tax Effect of Extraordinary Items - Net	--	--	--
7600	**Total Extraordinary Items**	--	--	--
	Jurisdictional Differences and NonRegulated Income			
7910	Income Effect of Jurisdictional Ratemaking Differences - Net			
7990	Nonregulated Net Income	2,920,536	--	2,920,536
	Net Income	$ 4,144,309	$ 1,440,319	$ 2,703,990

Other Information Requested :

Number of Full-Time Employees as of the End of Year	27
Number of Part-Time Employees as of the End of Year	0
Total Number of Employees as of the End of Year	27
Total Compensation Paid to All Employees for the Year	$ 2,021,014

SPECIAL EXPENSES ATTRIBUTABLE TO FORMAL REGULATORY CASES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-2**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description of Regulation or Case	Special Assessments by Regulatory Commissions	OTHER SPECIAL EXPENSES		Total Reported Expenses and Assessments
			Fees, Retainers, Expenses, and Other Billed Items	Incremental Payroll Costs and Directly Associable Expenses	
	(a)	(b)	(c)	(d)	(e)
1	**Not Applicable**	$	$	$	$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33	T o t a l	-	-	-	-

GENERAL SERVICES AND LICENSES

FORM M SCHEDULE **I-3**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line	Name of Affiliate (a)	Service Provided (b)	Amount (c)
1	**Not Applicable**		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	Aggregate Of All Other Items		
34	T o t a l		-

PENSION COST

PLAN NAME_____

FORM M SCHEDULE **I-4**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Item (a)	Current Year (b)	Previous Year (c)
	Plan Data	$	$
1	Accumulated Benefit Obligation **Not Applicable**		
2	Projected Benefit Obligation		
3	Fair Value of Plan Assets		
4	Discount Rate for Settlement of Liabilities	%	%
5	Expected Long-Term Return on Assets	%	%
	Net Periodic Pension Cost :	$	$
6	Service Cost		
7	Interest Cost		
8	Return on Plan Assets		
9	Amortization of Transition Amount		
10	Amortization of Gains or Losses		
11	Total		
12	Number of Active Employees		
13	Number of Retired Employees		
	Reporting Company		
14	Minimum Required Contribution		
15	Actual Contribution		
16	Maximum Amount Deductible		
17	Benefit Payments		
18	Pension Cost		
19	Pension Cost Capitalized		
20	Accumulated Pension Asset / Liability at close of year		
21	Number of Active Employees	27	27
22	Number of Retired Employees	1	1

OPERATING OTHER TAXES (Account 7240)

FORM M SCHEDULE **I-5 a**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Name of Government (a)	TYPE OF TAX: Property Tax (b)	911 Tax (c)	(d)	(e)	(f)	(g)	Total (h)
1	Various County Taxes	$ 202,201	$	$	$	$	$	$ 202,201
2	Laurens County - E911		855					855
3	Wilkinson County - E911		18					18.00
4	Dodge County - E911		18					18
5	Sales Tax		(675)					(675)
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19	Total	$202,201	$216					$202,417
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31	Net Charged to Account	$202,201	$216					$202,417

PREPAID TAXES AND TAX ACCRUALS (Accounts 1300, 4070 and 4080)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-5 b**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Particulars	Balance at Beginning of the Year			Taxes Accrued During Yr.		Taxes Paid During the Year	Adjustments Debits or (Credits)	Balance at End of the Year		
		Prepaid Taxes (Account 1300)	Income Taxes Accrued (Account 4070)	Other Taxes Accrued (Account 4080)	Account Charged	Amount			Prepaid Taxes (Account 1300)	Income Taxes Accrued (Account 4070)	Other Taxes Accrued (Account 4080)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
			$	$		$	$			$	$
1	Vehicle Tag & Sales Taxes	685						(39)	646		
2	Property			200,363				(18,485)			181,878
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
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19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32	T o t a l	685	-	200,363		-	-	(18,524)	646	-	181,878

EXCISE TAXES COLLECTED FROM USERS OF RESPONDENT'S SERVICES

FORM M SCHEDULE **I-5 c**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

^Line ^No.	Tax Levied By (a)	Amount (b)
1	United States Government	$ 31,917
	State or Other Jurisdiction (Specified):	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32	T o t a l	$ 31,917

ADVERTISING

FORM M SCHEDULE **I-6**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Account Title (a)	**Amount During The Year (b)**
	OPERATING EXPENSES	
1	6613 Product Advertising	$ 12,754
2	6722 External Relations	20,322
3	All other accounts used to record expenses of $ 100,000 or more.	
4		
5		
6		
7	T o t a l	$33,076
	Account 7370 Special Charges	
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28	T o t a l	$33,076

MEMBERSHIP FEES AND DUES

FORM M SCHEDULE **I-7**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Particulars (a)	Amount (b)
	EXPENDITURES CHARGED TO OPERATING EXPENSES	$
	MEMBERSHIPS IN :	
1	Associations of Telecommunications Companies	
2	Trade, Technical, and Professional Associations	
	Other Organizations (Specify Type) :	
3	National Telephone Cooperative Association	17,403
4	Georgia Telephone Association	10,295
5		
6		
7	TOTAL	$ 27,698
	EXPENDITURES CHARGED TO ACCOUNT 7370	
	MEMBERSHIPS IN :	
8	Social and Athletic Clubs	
9	Service Clubs	
	Other Organizations (Specify Type) :	
10		
11		
12		
13		
14		
15	TOTAL	$ --

SPECIAL CHARGES (ACCOUNT 7370)

FORM M SCHEDULE **I-8**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Description of Item (a)	Amount (b)
1	**Not Applicable**	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28	Aggregate of All Other Items	
29	T O T A L	-

DONATIONS OR PAYMENTS FOR SERVICES RENDERED BY PERSONS OTHER THAN EMPLOYEES

FORM M SCHEDULE **I-9**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Name of Recipient (a)	Nature of Service (b)	Amount of Payment (c)
1	JSI Solutions	Accounting Consultant	$ 92,422
2	National Information Services Cooperative	CABS & Customer Billing	259,249
3	ISP Alliance, Inc.	Internet Support	246,643
4	Palmetto Communications Inc.	Fiber Installation	144,256
5			
6			
7			
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9			
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28			
29			
30			
31			
32			
33			
34			

ANALYSIS OF DIVIDEND AND INTEREST INCOME

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

FORM M SCHEDULE **I-10**

Line No.	Source of Income (a)	Account 7360 Other Nonoperating Income (b)	AMOUNTS CREDITED TO: Account 7310 Dividend Income (c)	Account 7320 Interest Income (d)	Account 7340 Allowance For Funds Used During Construction (e)	Account 7330 Income From Sinking and Other Funds: Dividend Income (f)	Account 7330 Income From Sinking and Other Funds: Interest Income (g)
	INVESTMENTS	$	$	$	$	$	$
1	1160 Temporary Investments			189,553			
2	1401 Investments in Affiliated Companies	1,042,984					
3	1402 Investments in Nonaffiliated Companies						
	FUNDS						
4	1408 Sinking Funds						
	OTHER SOURCES OF INTEREST INCOME						
5	2004 Telecommunications Plant Under Construction - Long Term						
	Other (specified):						
6							
7							
8							
9							
10							
11							
12							
13							
14	Aggregate of All Other Items	23,931					
15	T O T A L	$1,066,915	-	$189,553	-	-	-

ANALYSIS OF EXTRAORDINARY ITEMS (ACCOUNTS 7610 AND 7620)

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **I-11**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Particulars (a)	Debit Amounts (b)	Credit Amounts (c)	Tax Effect Included in Account 7630 (d)	Tax Effect Included in Account 7640 (e)
1	Not Applicable				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					

OUTSIDE PLANT STATISTICS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **S-1**
Page 1 of 2

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	State or Territory (a)	Miles of Aerial Wire (b)	AERIAL CABLE Miles of Cable (c)	AERIAL CABLE Miles of Wire in Cable (d)	UNDERGROUND CABLE Miles of Cable (e)	UNDERGROUND CABLE Miles of Wire in Cable (f)	BURIED CABLE Miles of Cable (g)	BURIED CABLE Miles of Wire in Cable (h)	SUBMARINE CABLE Miles of Cable (i)	SUBMARINE CABLE Miles of Wire in Cable (j)
1	Georgia		103	6,365	0	0	1,943	46,164		
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14	Total	0	103	6,365	0	0	1,943	46,164	0	0

Line No.	State or Territory (a)	DEEP SEA CABLE Miles of Cable (k)	DEEP SEA CABLE Miles of Wire in Cable (l)	INTRABLDG. NTWK. CABLE Miles of Cable (m)	INTRABLDG. NTWK. CABLE Miles of Wire in Cable (n)	TOTAL CABLE Miles of Cable (o)	TOTAL CABLE Miles of Wire in Cable (p)
1						2,046	52,529
2	Georgia						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14	Total	0	0	0	0	2,046	52,529

"Wires" include coaxial tubes and nonmetallic physical paths.

OUTSIDE PLANT STATISTICS

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **S-1**
Page 2 of 2

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	State or Territory (a)	MILES OF FIBER IN CABLE: Fiber Miles Lit (Equipped w/Electronics) (q)	MILES OF FIBER IN CABLE: Fiber Miles (Tot. Deployed) (Lit and Dark) (r)	Number of Poles (s)	Equipped Miles of Tube In Coaxial Cable (t)	CONDUIT SYSTEM: Trench Miles (u)	CONDUIT SYSTEM: Duct Miles (v)	RADIO RELAY: Miles of system (w)	RADIO RELAY: Miles of Radio Channel (x)	RADIO RELAY: Miles of Tele. Chan. (Equiv. 4 KHz & 64 Kb/s) (y)
1	Georgia		1,103	0			0			
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14	Total	0	1,103	0	0	0	0	0	0	0

Line No.	State or Territory (a)	(Cable and Microwave Systems): Equivalent 4 k hz Analog (z)	DS-1 Digital or Equivalent (times 24) (aa)	Video (bb)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	Total	0.0	0.0	0.0

ACCESS LINES IN SERVICE BY TECHNOLOGY

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **S-2**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	State or Territory (a)	Number of Central Office Switches (b)	ISDN 16 kb/sec D Channels (Divided by 4) (c)	Main Digital Access Lines 64kb/s or Equiv. (ISDN B Chan. except to PBX's) (d)	Main Analog Access Lines 4 khz or Equivalent (e)	Digital DS-1 Access Lines To PBX's And Centrex (times 24) (f)	Analog PBX And Centrex Access Trunks (g)	Analog Centrex Extensions (h)	Other (i)
1	Georgia	1				0	0		
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14	Total	1	0	0	0	0	0	0	0

ACCESS LINES IN SERVICE BY CUSTOMER

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **S-3**

Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	State or Territory	Business Access Lines		Public Access Lines	Residential Access Lines	Mobile Access Lines	Special Access Lines (Non-Switched)	Total Access Lines (Switched and Special)
		Single Line	Multi Line					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Cadwell, GA Exchange	46	0	0	202			248
2	Cedar Grove, GA Exchange	25	0	0	243			268
3	Chester, GA Exchange	139	0	0	194			333
4	Dexter, GA Exchange	42	0	0	357			399
5	Dudley, GA Exchange	63	0	0	496			559
6	Rentz, GA Exchange	63	0	1	455			519
7								
8								
9								
10								
11								
12								
13								
14	T o t a l	378	0	1	1,947	0	0	2,326

TELEPHONE CALLS

FORM M SCHEDULE **S-4**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	State or Territory (a)	Local Calls (Total Local Calls) (b)	Toll Calls (Completed) (c)	INTERLATA TOLL CALLS (COMPLETED)					
				Interstate		Intrastate		Total Toll Calls	
				Intralata Number of Calls (d)	Billed Minutes (e)	Intralata Number of Calls (f)	Billed Minutes (g)	Number of Calls (h)	Billed Minutes (i)
1	Georgia				1,039,681		632,960	0	1,672,641
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14	Total	0	0	0	1,039,681	0	632,960	0	1,672,641

INTERSTATE PRIVATE LINE STATISTICS

FORM M SCHEDULE **S-5**

Progressive Rural Telephone
(Company)
Year Ended : **December 31, 2024**
(CODE) 0380

Line No.	Number at End of Year (a)	Customers (b)	Circuits (c)	Pricing Milage (d)
1	Telephone Not Applicable			
2	Telegraph			
3	Program Transmission - Audio			
4	Program Transmission - Video			
	Other Services (specified) :			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	T o t a l	0	0	0

OVERSEAS TELEPHONE AND RELATED SERVICES

Progressive Rural Telephone
(Company)

FORM M SCHEDULE **S-6**

Year Ended : **December 31, 2024**
(CODE) 0380

SECTION I. MESSAGE AND REVENUE DATA

NONE

Line No.	Class of Overseas Service (a)	Number of Chargeable Messages During The Year (b)	Number of Chargeable Revenue For The Year (c)
	MESSAGE TELEPHONE SERVICE OTHER THAN TRANSITING		$
1	Europe, Africa and Asia Minor		
2	Bermuda — Not Applicable		
3	Caribbean		
4	Central America		
5	South America		
6	Hawaii		
7	Asia		
8	Oceania		
9	North America		
10	Canada		
11	Mexico		
12	Other		
13	T o t a l		
	MESSAGE TRANSITING SERVICE		
14	Transiting Traffic		
	PRIVATE LINE SERVICE		
15	Program Transmission		
16	Voice		
17	Non-voice		
18	Alternate voice and non-voice		
19	Other		
20	T o t a l		
21	Rentals received from other communication carriers for overseas circuits		

SECTION II. COUNTRIES SERVED AT END OF THE YEAR

22	Number of countries served directly at end of the year	
23	Number of countries served through intermediate carriers at end of the year	
24	Total number of countries served at end of the year	

CERTIFICATION

I certify that I am an officer of

PROGRESSIVE RURAL TELEPHONE COOPERATIVE, INC.

that I have examined the foregoing report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said 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 period from January 1, 2024 to December 31, 2024

Printed RON CHAMBERS

Position GENERAL MANAGER

Signature *RON CHAMBERS*

Date JUNE 25, 2025

Contact Person CHRIS BROWN

Telephone No. 478-984-4201