IDENTITY OF RESPONDENT	Bulloch County Rural Telephone Coop., Inc.
FORM M SCHEDULE A-1	Year Ended: December 31, 2023 (CODE) 0348

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 part of the corporate name.

2. Date of Incorporation.

3. Laws affecting organization.

If incorporated under a special charter, five date of passage of the act: if under general law, give date of filing certificate of organization: if a reorganization has been affected, 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 affected. 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 constituent 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 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 shwon under Item 1, give the name or names under which such business was conducted. Also, state the circumstances occasioning the reorganization.

Answers to th above questions:

1. Exact name of respondent. **BULLOCH COUNTY RURAL TELEPHONE COOPERATIVE, INC.**

2. Date of Incorporation. **SEPTEMBER 5, 1951**

3. Consolidated or Merged Companies **NOT APPLICABLE**

4. Former Identify. **NOT APPLICABLE**

BOARD OF DIRECTORS AND GENERAL OFFICERS Bulloch County Rural Telephone Coop., Inc.

FORM M SCHEDULE **A-3** Year Ended: December 31, 2023

(CODE) 0348

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 Continously From (d)
1	W.H. Smith III Statesboro, GA	Chairman	2024	1968
2	W.C. "Chap" Cromley Statesboro, GA	Vice Chairman	2024	1991
3	Edwin Dale Smith Statesboro, GA	Secretary/Treasurer	2025	1998
4	Wade D. McElveen Statesboro, GA	Director	2024	2013
5	Charles W. Lee Statesboro, GA	Director	2023	1992
6	Lehman M. Brannen Statesboro, GA	Director	2023	2001
7	John "Buddy" Anderson Statesboro, GA	Director	2023	2001
8	Charles Finch Statesboro, GA	Director	2025	2009
9	Heather Brannen Statesboro, GA	Director	2025	2019
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STOCKHOLDERS Bulloch County Rural Telephone Coop., Inc.

FORM M SCHEDULE **A-5** Year Ended: December 31, 2023
(CODE) 0348

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 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		
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BALANCE SHEET ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-1 — Year Ended: **December 31, 2023**

Page 1 of 5 — (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	BALANCE SHEET ACCOUNTS			
	Current Assets	$	$	$
1130	Cash	20,269,692	19,451,998	817,694
1140	Special Cash Deposits	0	0	0
1150	Working Cash Advance	1,201	1,201	0
1160	Temporary Investments	2,544,126	2,544,126	0
1180	Telecommunications Accounts Receivable	1,672,753	1,169,564	503,189
1181	Accounts Receivable Allowance - Telecommunications	(74,467)	(74,467)	0
1190	Other Accounts Receivable	6,928,832	753,267	6,175,565
1191	Accounts Receivable Allowance - Other	0	0	0
1200	Notes Receivable	0	0	0
1201	Notes Receivable - Allowance	0	0	0
1210	Interest and Dividends Receivable	95,277	95,277	0
1220	Inventories	2,923,583	2,923,583	0
1290	Prepaid Rents	0	0	0
1300	Prepaid Taxes	583,686	583,686	0
1310	Prepaid Insurance	54,061	54,061	0
1320	Prepaid Directory Expenses	0	0	0
1330	Other Prepayments	214,977	214,977	0
1350	Other Current Assets	1,025	1,025	0
	TOTAL CURRENT ASSETS	35,214,746	27,718,298	7,496,448
	NONCURRENT ASSETS			
1401	Investments in Affiliated Companies	19,405,979	0	19,405,979
1402	Investments in Nonaffiliated Companies	153,532	153,532	0
1406	Nonregulated Investments	27,092,138	0	27,092,138
1407	Unamortized Debt Issuance Expense	0	0	0
1408	Sinking Funds	0	0	0
1410	Other Noncurrent Assets	1,073,360	1,073,360	0
1437	Deferred Tax Regulatory Assets	0	0	0
1438	Deferred Maintenance & Retirements	0	0	0
1439	Deferred Charges	0	0	0
1500	Other Jurisdictional Assets - Net	0	0	0
	TOTAL NONCURRENT ASSETS	47,725,009	1,226,892	46,498,117

BALANCE SHEET ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-1 — Year Ended: **December 31, 2023**

Page 2 of 5 — (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Balance at 01/01/23 (b)	Plant Added (c)	Plant Retired (d)	Transfers & Adjustments (e)	Balance at 12/31/2023 (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
	Plant							
2001	Telecommunications Plant in Service	$ 72,252,413	$ 6,146,897	$ 3,866,273	$ (7,202)	$ 74,525,835	$ 71,643,343	$ 2,882,492
2002	Property Held for Future Telecommunications Use	0				0	0	0
2003	Telecom Plant Under Construction - Short Term	2,353,165	6,703,971	8,188,181		868,955	868,955	0
2004	Telecom Plant Under Construction - Long Term					0		0
2005	Telecommunications Plant Adjustment					0		0
2006	Nonoperating Plant					0		0
2007	Goodwill					0		0
	Total Plant	74,605,578	12,850,868	12,054,454	(7,202)	75,394,790	72,512,298	2,882,492
	Telecommunications Plant in Service							
2111	Land	885,433				885,433	885,433	0
2112	Motor Vehicles	1,067,036	301,884	80,290		1,288,630	1,288,630	0
2113	Aircraft	0				0	0	0
2114	Special Purpose Vehicles	0				0	0	0
2115	Garage Work Equipment	0				0	0	0
2116	Other Work Equipment	908,113	134,546			1,042,659	1,042,659	0
2221	Buildings	5,749,626	94,656	88,402	93,241	5,849,121	5,849,121	0
2122	Furniture	563,042				563,042	555,655	7,387
2123	Office Equipment	0				0	0	0
2123.1	Office Support Equipment	94,329				94,329	94,329	0
2123.2	Company Communications Equipment	82,305				82,305	82,305	0
2124	General Purpose Computers	400,310	30,754	722		430,342	430,342	0
	Total Land and Support Assets	9,750,194	561,840	169,414	93,241	10,235,861	10,228,474	7,387
	Central Office Switching							
2211	Analog Electronic Switching					0	0	0
2212	Digital Electronic Switching	1,287,850	35,196	481,047	(6,813)	835,186	835,186	0
2215	Electromechanical Switching					0	0	0
2215.3	Other Electromechanical Switching					0	0	0
2220	Operator Systems					0	0	0
	Total Central Office Switching	1,287,850	35,196	481,047	(6,813)	835,186	835,186	0

BALANCE SHEET ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-1 — Year Ended: **December 31, 2023**

Page 3 of 5 — (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Balance at 01/01/18 (b)	Plant Added (c)	Plant Retired (d)	Transfers & Adjustments (e)	Balance at 12/31/2018 (f)	(f)-(h) Amount Regulated (g)	(f)-(g) Amount Non-Regulated (h)
	Plant					$	$	$
	Central Office - Transmission							
2231	Radio Systems	1,669,145		1,468,486	(200,659)	0	0	0
2231.1	Satellite and Earth Station Facilities	0				0	0	0
2231.2	Other Radio Facilities	0				0	0	0
2232	Circuit Equipment	13,015,653	3,686,454	236,026	(4,612)	16,461,469	16,461,469	0
	Total Central Office - Transmission	14,684,798	3,686,454	1,704,512	(205,271)	16,461,469	16,461,469	0
	Information Origination/Termination							
2311	Station Apparatus	3,822,938	385,891	1,496,115		2,712,714	0	2,712,714
2321	Customer Premise Wiring	0				0	0	
2341	Large Private Branch Exchange	50,750				50,750	0	50,750
2351	Public Telephone Terminal Equipment	56,743				56,743	56,743	0
2362	Other Terminal Equipment	0				0	0	
	Total Origination/Termination Assets	3,930,431	385,891	1,496,115	0	2,820,207	56,743	2,763,464
	Cable and Wire Facilities Assets							
2411	Poles	0			111,641	111,641	0	111,641
2421	Aerial Cable	0				0	0	0
2422	Underground Cable	293,599				293,599	293,599	0
2423	Buried Cable	41,525,715	1,477,516	15,185		42,988,046	42,988,046	0
2424	Submarine Cable	0				0	0	0
2425	Deep Sea Cable	0				0	0	0
2426	Intrabuilding Network Cable	0				0	0	0
2431	Aerial Wire	0				0	0	0
2441	Conduit Systems	345,185				345,185	345,185	0
	Total Cable and Wire Facilities Assets	42,164,499	1,477,516	15,185	111,641	43,738,471	43,626,830	111,641
	Amortizable Assets							
2681	IP Addresses	429,192				429,192	429,192	0
2682	Leasehold Improvements					0	0	0
2690	Intangibles	5,449				5,449	5,449	0
	Total Amortizable Assets	434,641	0	0	0	434,641	434,641	0
	TOTAL TELECOMMUNICATIONS PLANT	72,252,413	6,146,897	3,866,273	(7,202)	74,525,835	71,643,343	2,882,492

BALANCE SHEET ACCOUNTS | **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-1 | Year Ended: **December 31, 2023**

Page 4 of 5 | (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Depreciation and Amortization	$	$	$
3100	Accumulated Depreciation	51,019,723	49,029,173	1,990,550
3200	Accumulated Depreciation - Held For Future Telecommunications Use		0	0
3300	Accumulated Depreciation - Nonoperating		0	0
3410	Accumulated Amortization - Capital Leases		0	0
3420	Accumulated Amortization - Leasehold Improvements		0	0
3500	Accumulated Amortization - Intangible	111,396	111,396	0
3600	Accumulated Amortization - Other		0	0
	Total Depreciation and Amortization	51,131,119	49,140,569	1,990,550
	Net Plant	24,263,671	23,371,729	891,942
	TOTAL ASSETS	107,203,426	52,316,919	54,886,507
	Current Liabilities			
4010	Accounts Payable	3,065,562	3,065,562	0
4020	Notes Payable	0	0	0
4030	Advanced Billing and Payments	0	0	0
4040	Customer Deposits	119,982	0	119,982
4050	Current maturities - Long Term Debt	0	0	0
4060	Current maturities - Capital Leases	0	0	0
4070	Income Taxes - Accrued	0	0	0
4080	Other Taxes - Accrued	365,906	365,906	0
4100	Net Current Deferred Operating Income Taxes	0	0	0
4110	Net Current Deferred Nonoperating Income Taxes	0	0	0
4120	Other Accrued Liabilites	983,009	983,009	0
4130	Other Current Liabilities	(43,247)	(43,247)	0
	Total Current Liabilities	4,491,212	4,371,230	119,982
	Long Term Debt			
4210	Funded Debt	0	0	0
4220	Premium on Long Term Debt	0	0	0
4230	Discount on Long Term Debt	0	0	0
4240	Reacquired Debt	0	0	0
4250	Obligations Under Capital Leases	0	0	0
4260	Advances from Affiliated Companies	0	0	0
4270	Other Long Term Debt	0	0	0
	Total Long Term Debt	0	0	0

BALANCE SHEET ACCOUNTS | **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-1 | Year Ended: **December 31, 2023**

Page 5 of 5 | (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Other Liabilities and Deferred Credits	$	$	$
4310	Other Long Term Liabilities	0	0	0
4320	Unamortized Operating Investment Tax Credits - Net		0	0
4330	Unamortized Nonoperating Investment Tax Credits - Net		0	0
4340	Net Noncurrent Deferred Operating Income Taxes	474,638	283,716	190,922
4341	Net Deferred Tax Liability Adjustments		0	0
4350	Net Noncurrent Deferred Nonoperating Income Taxes		0	0
4360	Other Deferred Credits	219,267	219,267	0
4370	Other Jurisdictional Liabilities and Deferred Credits - Net		0	0
	Total Other Liabilities and Deferred Credits	693,905	502,983	190,922
	Members' Equity			
4510	Capital Stock	0	0	
4520	Additional Paid in Capital	581	581	
4530	Treasury Stock	0	0	
4510	Other Capital	1,192,815	1,192,815	
4550	Retained Earnings	100,824,913	100,824,913	
	Total Members' Equity	102,018,309	102,018,309	
	TOTAL LIABILITIES AND MEMBERS' EQUITY	107,203,426	106,892,522	
	Retained Earnings (Beginning of the Year)	96,613,233	96,613,233	
	Net Income	6,792,580	6,792,580	
	Dividends Declared (Debit)	0	0	
	Miscellaneous Debits	(2,580,900)	(2,580,900)	
	Miscellaneous Credits		0	
	Retained Earnings (End of the Year)	100,824,913	100,824,913	

STATEMENT OF CASH FLOWS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-2 — Year Ended: **December 31, 2023**

Page 1 of 2 — (CODE) **0348**

Line No.	Description of Item (a)	Amount (b)	Amount (c)
	Increase/(Decrease) in Cash and Cash Equivalents	$	$
	Cash Flows from Operating Activities		
	Net Income (Loss)		6,792,580
	Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
2	Depreciation	3,883,829	
	Amortization	28,613	
3	Provision for Losses for Accounts Receivable	(80,892)	
4	Deferred Income Taxes - Net	283,716	
5	Unamortized ITC - Net		
6	Allowance for Funds used During construction		
7	Net Change in Operating Receivables	5,326,235	
8	Net Change in Material, Supplies and Inventories	(1,729,818)	
9	Net Change in Operating Payables and Accrued Liabilities	(4,304,386)	
10	Net Change in Other Assets and Deferred Charges	(1,116,960)	
11	Net Change in Other Liabilities and Deferred Credits	(141,619)	
12	Other - Subsidiary Net Income	(447,454)	
13	Total Adjustments		1,701,264
14	Net Cash Provided by (Used In) Operating Activities		8,493,844
	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 Acquisions)	(6,146,897)	
16	Proceeds from Disposals of Property, Plant and Equipment	45,127	
17	Plant Under Construction Activity	1,484,210	
18	Property Held For Future Use	0	
19	Investment in and Advances to Affiliates		
20	Proceeds from Repayment of Advances	1,000,000	
21	Other Investing Activities	(3,727,807)	
22	Net Cash Provided by (Used in) Investing Activities		(7,345,367)
23	Total This Page		1,148,477

STATEMENT OF CASH FLOWS | **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-2 | Year Ended: **December 31, 2023**

Page 2 of 2 | (CODE) **0348**

Line No.	Description of Item (a)	Amount (b)	Amount (c)
			$
22	**Total from preceding page**		1,148,477
	Cash Flows from Financing Activities		
23	Net Increase/(Decrease) in Short-Term Debt with Original Maturities of Three Months of Less		
24	Advances from Affiliates		
25	Repayment of Advances from Affiliates		
26	Proceeds from Long-term Debt		
27	Repayment of Long-term Debt		
28	Payment of Capital Lease Obligations		
29	Proceeds from Issuing Common Stock/Equity Investment from Parent	10,600	
30	Repurchase of Treasury Shares		
31	Capital Credits Paid	(2,580,864)	
32	Other Financing Activities (Other Comprehensive Income and PRB accruals)	1,477,259	
33	Net Cash Provided by (Used In) Financing Activities		(1,093,005)
34	Effect of Exchange Rate Changes on Cash		0
35	**Net Increase/(Decrease) in Cash and Cash Equivalents**		55,472
36	**Cash and Cash Equivalents at Beginning of Period**		20,214,220
37	**Cash and Cash Equivalents at End of Period**		20,269,692

NOTES:

INVESTMENTS IN AFFILIATED COMPANIES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-3 a

Year Ended: **December 31, 2023**

(CODE) **0348**

LINE NO.	Description (a)	Bulloch Cellular, Inc. (b)	Bulloch Net, Inc. (c)	Capstone Technologies (d)	(e)	(f)	(g)	(h)	(i)	(j)
	Account 1401, Investments in Affiliated Companies	$	$	$	$	$	$	$	$	$
	Equity Method									
1	Common	500	500							
2	Preferred									
3	Advances	3,158,795	463,022							
4	Long-term Debt									
5	Adjustments for Undistributed Earnings (Losses)	10,861,583	4,921,579							
6	Subtotal (Account 1401)	14,020,878	5,385,101	0	0	0	0	0	0	0
	Account 1160, Temporary Investments									
7	Beginning Balance									
8	Gross Debits									
9	Gross (Credits)									
10	Subtotal (Account 1160)	0	0	0	0	0	0	0	0	0
	Account 1180, Telecommunications Accts Rec									
11	Beginning Balance									
12	Gross Debits									
13	Gross (Credits)									
14	Subtotal (Account 1180)	0	0	0	0	0	0	0	0	0
	Account 1190, Other Accounts Receivable									
15	Beginning Balance	10,841,507	0	65,114						
16	Gross Debits	8,849,627	1,006,755	43,769						
17	Gross (Credits)	(8,129,572)	(6,392,752)	(108,883)						
18	Subtotal (Account 1190)	11,561,562	(5,385,997)	0	0	0	0	0	0	0
	Account 1200, Notes Receivable									
19	Beginning Balance									
20	Gross Debits									
21	Gross (Credits)									
22	Subtotal (Account 1200)	0	0	0	0	0	0	0	0	0
	Account 1210, Interest and Dividends Receivable									
23	Beginning Balance									
24	Gross Debits									
25	Gross (Credits)									
26	Subtotal (Account 1210)	0	0	0	0	0	0	0	0	0
27	**TOTAL AFFILIATED COMPANY**	25,582,440	(896)	0	0	0	0	0	0	0

INVESTMENTS IN AFFILIATED COMPANIES - COST METHOD AND NONAFFILIATED COMPANIES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-3 b

Year Ended: **December 31, 2023**
(CODE) **0348**

LINE NO.	Description (a)	NISC (b)	Codero (c)	NRTC (d)	(e)	(f)	(g)	(h)	(i)	(j)
	Account 1401 (Columns (b) through (g)		$	$	$	$	$	$	$	$
	Account 1402 (Columns (h) through (j)									
1	Common									
2	Preferred									
3	Advances									
4	Long-term Debt									
5	Adjustments for Undistribted Earnings (Losses)	148,868		4,664						
6	Subtotal (Account 1401)	148,868	0	4,664	0	0	0	0	0	0
	Account 1160, Temporary Investments									
7	Beginning Balance									
8	Gross Debits									
9	Gross (Credits)									
10	Subtotal (Account 1160)	0	0	0	0	0	0	0	0	0
	Account 1180, Telecommunications Accts Rec									
11	Beginning Balance									
12	Gross Debits									
13	Gross (Credits)									
14	Subtotal (Account 1180)	0	0	0	0	0	0	0	0	0
	Account 1190, Other Accounts Receivable									
15	Beginning Balance									
16	Gross Debits									
17	Gross (Credits)									
18	Subtotal (Account 1190)	0	0	0	0	0	0	0	0	0
	Account 1200, Notes Receivable									
19	Beginning Balance		200,000							
20	Gross Debits									
21	Gross (Credits)		(200,000)							
22	Subtotal (Account 1200)	0	0	0	0	0	0	0	0	0
	Account 1210, Interest and Dividends Receivable									
23	Beginning Balance		45,000							
24	Gross Debits									
25	Gross (Credits)		(45,000)							
26	Subtotal (Account 1210)	0	0	0	0	0	0	0	0	0
27	**TOTAL AFFILIATED COMPANY**	148,868	0	4,664	0	0	0	0	0	0

ANALYSIS OF ASSETS PURCHASED FROM OR SOLD TO AFFILIATES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE

Year Ended: **December 31, 2023**

(CODE) 0348

LINE NO.	Name of Affiliate (a)	Account No (b)	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								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
	SECTION II - SALES TO AFFILIATES							$
	Sold to:							
16								0
17								0
18								0
19								0
20								0
21								0
22								
23								
24								
25								
26								
27								
28								
29								
30								

UNCOLLECTIBLE ACCOUNTS (Accounts 1181, 1191 and 1201)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE

Year Ended: **December 31, 2023**

(CODE) **0348**

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	155,359		
2	Additional Provision for Uncollectibles Made During the Year			
3	Collection of Amounts Previously Written Off	24,009		
4	Other Credits (Explain in a Note)	0		
5	Total Credits	179,368	0	0
6	Uncollectibles Written Off During the Year	104,901		
7	Other Debits (Explain in a Note)	0		
8	Total Debits	104,901	0	0
9	Balance at End of the Year	74,467	0	0
10	Total Operating Revenue for the Year	25,111,193		
11	Net Write Offs During the Year (Line 6 minus Line 3)	80,892		
12	Ratio of Line 11 to Line 10	0.32%		
13	Ratio of Line 2 to Line 10	0.00%		
14	Amount Included on Line 2 Attributable to Affiliate Receivables	0		
15	Uncollectibles Written Off During the Year for Affiliates	0		

ANALYSIS OF TELECOMMUNICATIONS PLANT IN SERVICE RETIRED

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-5a

Year Ended: **December 31, 2023**
(CODE) **0348**

Line No.	Account Charged or (Credited) (a)	Plant Sold With Traffic (b)	Other Plant Retired (c)
1	3100 Accumulated Depreciation	$	$ 3,866,273
2	3300 Accumulated Depreciation - Nonoperating		
3	3410 Accumulated Amortization - Capitalized Leases		
4	3420 Accumulated Amortization - Leasehold Improvements		
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		$ -	$ 3,866,273

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

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100) — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-5b — Year Ended: **December 31, 2023**

Page 1 of 4 — (CODE) **0348**

LINE NO.		Description (a)	Balance at Beginning of the Year (b)	CREDITS DURING THE YEAR: Charged to Account 6561 (c)	CREDITS DURING THE YEAR: Other Credits (Salvage) (d)	CHARGES DURING THE YEAR: Plant Retired (e)	CHARGES DURING THE YEAR: Other Charges (Transfers) (f)	Balance at End of the Year (g)
		Support Assets	$	$	$	$	$	$
1	3112	Motor Vehicles	1,023,062	243,477	45,127	80,290		1,231,376
2	3113	Aircraft	0					0
3	3114	Special Purpose Vehicles	0					0
4	3115	Garage Work Equipment	0					0
5	3116	Other Work Equipment	908,113	84,323				992,436
6	3121	Buildings	2,640,333	226,038		88,402	(93,241)	2,871,210
7	3122	Furniture	284,450	56,304				340,754
8	3123	Office Equipment	0					0
9	3123.1	Office Support Equipment	94,329					94,329
10	3123.2	Company Communications Equipment	67,283	10,289				77,572
11	3124	General Purpose Computers	400,310	30,754		722		430,342
12		Total Support Assets	5,417,880	651,185	45,127	169,414	(93,241)	6,038,019
		Central Office - Switching						
13	3211	Analog Electronic Switching						0
14	3212	Digital Electronic Switching	1,046,704	80,195		481,047		645,852
15	3215	Electromechanical Switching						0
16	3215.1	Step-by-Step Switching						0
17	3215.2	Crossbar Switching						0
18	3215.3	Other Electromechanical Switching						0
19	3220	Operator Systems						0
20		Total Central Office - Switching	1,046,704	80,195	0	481,047	0	645,852
		Central Office - Transmission						
21	3231	Radio Systems						0
22	3231.1	Satellite and Earth Station Facilities						0
23	3231.2	Other Radio Facilities	1,398,112	48,168		1,468,487	(22,207)	0
24	3232	Circuit Equipment	12,621,331	472,945		236,026		12,858,250
27		Total Central Office - Transmission	$ 14,019,443	$ 521,113	$ -	$ 1,704,513	$ (22,207)	$ 12,858,250

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-5b

Year Ended: **December 31, 2023**

Page 2 of 4

(CODE) **0348**

LINE NO.		Description (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	$	$	$	$	$	$
26	3311	Station Apparatus	2,549,219	447,592		1,496,114	(270,719)	1,771,416
27	3321	Customer Premises Wiring	0					0
28	3341	Large Private Branch Exchange	50,750					50,750
29	3351	Public Telephone Terminal Equipment	56,743					56,743
30	3362	Other Terminal Equipment	0					0
31		Total Support Assets	2,656,712	447,592	0	1,496,114	(270,719)	1,878,909
		Cable and Wire Facilities						
32	3411	Poles					(111,642)	111,642
33	3421	Aerial Cable						0
34	3422	Underground Cable	271,867	3,473				275,340
35	3423	Buried Cable	26,800,625	2,171,641		15,185		28,957,081
36	3424	Submarine Cable	0					0
37	3425	Deep Sea Cable	0					0
38	3426	Intrabuilding Network Cable	0					0
39	3431	Aerial Wire	0					0
40	3441	Conduit Systems	246,000	8,630				254,630
41		Total Cable and Wire Facilities	27,318,492	2,183,744	0	15,185	(111,642)	29,598,693
42		Total Accumulated Depreciation (account 3100) (Lines 12, 20, 25, 31 and 41)	$ 50,459,231	$ 3,883,829	$ 45,127	$ 3,866,273	$ (497,809)	$ 51,019,723

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100) — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-5b — Year Ended: **December 31, 2023**

Page 3 of 4 — (CODE) **0348**

LINE NO.	ACCOUNT (h)		DATA RELATING TO PLANT RETIRED (see column (e))				
			Book Cost (i)	Cost of Removal (j)	Salvage and Insurance (k)	Miscellaneous Transfers (l)	Net Charge to Accumulated Depreciation (m)
		Support Assets	$	$	$	$	$
1	3112	Motor Vehicles	80,290		45,127		35,163
2	3113	Aircraft					0
3	3114	Special Purpose Vehicles					0
4	3115	Garage Work Equipment					0
5	3116	Other Work Equipment	0		0		0
6	3121	Buildings	88,402				88,402
7	3122	Furniture					0
8	3123	Office Equipment					0
9	3123.1	Office Support Equipment					0
10	3123.2	Company Communications Equipment					0
11	3124	General Purpose Computers	722				722
12		Total Support Assets	169,414	0	45,127	0	124,287
		Central Office - Switching					
13	3211	Analog Electronic Switching					0
14	3212	Digital Electronic Switching	481,047				481,047
15	3215	Electromechanical Switching					0
16	3215.1	Step-by-Step Switching					0
17	3215.2	Crossbar Switching					0
18	3215.3	Other Electromechanical Switching					0
19	3220	Operator Systems					0
20		Total Central Office - Switching	481,047	0	0	0	481,047
		Central Office - Transmission					
21	3231	Radio Systems					0
22	3231.1	Satellite and Earth Station Facilities					0
23	3231.2	Other Radio Facilities	1,468,487				1,468,487
24	3232	Circuit Equipment	236,026				236,026
27		Total Central Office - Transmission	$ 1,704,513	$ -	$ -	$ -	$ 1,704,513

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-5b

Year Ended: **December 31, 2023**

Page 4 of 4

(CODE) **0348**

LINE NO.		Description (a)	DATA RELATING TO PLANT RETIRED (see column (e)) Book Cost (i)	Cost of Removal (j)	Salvage and Insurance (k)	Miscellaneous Transfers (l)	Net Charge to Accumulated Depreciation (m)
		Information Origination/Termination	$	$	$	$	$
26	3311	Station Apparatus	1,496,114				1,496,114
27	3321	Customer Premises Wiring					0
28	3341	Large Private Branch Exchange					0
29	3351	Public Telephone Terminal Equipment					0
30	3362	Other Terminal Equipment					0
31		Total Support Assets	1,496,114	0	0	0	1,496,114
		Cable and Wire Facilities					
32	3411	Poles					0
33	3421	Aerial Cable					0
34	3422	Underground Cable					0
35	3423	Buried Cable	15,185				15,185
36	3424	Submarine Cable					0
37	3425	Deep Sea Cable					0
38	3426	Intrabuilding Network Cable					0
39	3431	Aerial Wire					0
40	3441	Conduit Systems					0
41		Total Cable and Wire Facilities	15,185	0	0	0	15,185
42		Total Accumulated Depreciation (account 3100) (Lines 12, 20, 25, 31 and 41)	$ 3,866,273	$ -	$ 45,127	$ -	$ 3,821,146

BASIS OF CHARGES FOR DEPRECIATION

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-5c

Year Ended: **December 31, 2023**

(CODE) **0348**

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		Account 6561		Average Plant Balance (i)	Composite Rate (%) (j)
					Reserve (%) (e)	Rate (%) (f)	Expense Amount (g)	Amortization Amount (h)		
1	3112.0 Motor Vehicles	Whole	5.0		95.56%	20.00%	$ 243,477	$ -	$ 1,177,833	20.67%
2	3116.0 Other Work Equipment	Whole	9.1		95.18%	11.00%	84,323		975,386	8.65%
3	3121.0 Buildings	Whole	22.2		49.09%	4.50%	226,038		5,799,374	3.90%
4	3122.0 Furniture	Whole	10.0		60.52%	10.00%	56,304		563,042	10.00%
5	3123.0 Office Equipment	Whole	8.0		97.32%	12.50%	10,289		176,634	5.83%
6	3124.0 General Purpose Computers	Whole	5.0		100.00%	20.00%	30,754		415,326	7.40%
7	3212.0 Digital Switch/Electronic	Whole	11.1		77.33%	9.00%	80,195		1,061,518	7.55%
8	3231.0 Radio Systems	Whole	10.0		#DIV/0!	10.00%	48,168		834,573	5.77%
9	3232.0 Circuit Equipment	Whole	7.1		78.11%	14.00%	472,945		14,738,561	3.21%
10	3311.0 Nonreg Leased CPE	Whole	8.0		65.30%	12.50%	447,592		3,267,826	13.70%
11	3341.0 Nonreg PBX	Whole	8.0		100.00%	12.50%	0		50,750	0.00%
12	3351.0 Public Telephone Term Equipment	Whole	8.0		100.00%	12.50%	0		56,743	0.00%
13	3411.0 Poles	Whole	6.7		0.00%	15.00%	0		0	0.00%
14	3421.0 Aerial Cable	Whole	6.3		0.00%	16.00%	0		0	0.00%
15	3422.0 Underground Cable	Whole	22.2		100.00%	4.50%	0		194,360	0.00%
16	3422.1 Underground Fiber Optic	Whole	28.6		78.10%	3.50%	3,473		99,239	3.50%
17	3423.1 Buried Fiber Optic	Whole	19.2		67.36%	5.20%	2,171,641		42,256,881	5.14%
18	3441.0 Conduit Systems	Whole	40.0		71.56%	2.50%	8,491		339,634	2.50%
19	3441.1 Conduit Systems - Fiber Optic	Whole	40.0		53.14%	2.50%	139		5,551	2.50%
20	2233.0 IP Addresses	Whole	40.0		19.29%	6.67%		59,246	429,192	13.80%
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33							$ 3,883,829	$ 59,246	$ 72,442,423	5.36%

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

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-6a

Year Ended: **December 31, 2023**

(CODE) **0348**

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							0
3							0
4							0
5							0
6							0
7							0
8							0
9							0
10							0
11							0
12							0
13							0
14							0
15							0
16							0
17							0
18							0
19							0
20							0
21							0
22							0
23							0
24							0
25							0
26							0
27							0
28							0
29							0
30							0
31							0
32							0
33							0
34							$ -

ANALYSIS OF TELECOMMUNICATIONS PLANT ADJUSTMENT (Account 2005)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-6b

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No.	Particulars (a)	Reference (b)	AMOUNTS IN ACCOUNT 2005 Debits (c)	Credits (d)	Net (e)
1	Balance at Beginning of the Year		$ -	$ -	$ -
	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		$ -	$ -	$ -
20	Amounts on Line 19 Being Amortized				

CAPITAL LEASES | **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE B-7 | Year Ended: **December 31, 2023**

Page 1 of 2 | (CODE) **0348**

LINE NO.	Type of Property (a)	Capitalized Amount (b)	Accumulated Amortization in Account # 3410 (c)	Balance (d)
1		$ -	$ -	$ -
2	**NOT APPLICABLE**			-
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				-

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

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-7

Year Ended: **December 31, 2023**

Page 2 of 2

(CODE) **0348**

LINE NO.	Location and Description of Property	LEASE OBLIGATION		ANNUAL LEASE COST COMPONENTS		
		Current Account 4060	Long Term Account 4250	Amortization Account 6563	Interest Account 7520	Property at Other
	(e)	(f)	(g)	(h)	(i)	(j)
1	**NOT APPLICABLE**		$ -	$ -	$ -	$ -
2						
3						
4						
5						
6						
7						
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33						
34						

DEFERRED CHARGES (Account 1439)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-8

Year Ended: **December 31, 2023**

(CODE) **0348**

	Description of Item (e)	Amount at End of the Year (j)
1		$ -
2	**NOT APPLICABLE**	
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	Aggregate of All Other Items	
31	Total	$ -

ACCOUNTS PAYABLE (Account 4010)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-9

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No.	Particulars (a)	Balance at Beginning of the Year (b)	ACTIVITY DURING THE YEAR		Balance at End of the Year (e)
			Gross Debits (c)	Gross Credits (d)	
	Payable to Affiliates	$	$	$	$
1	Bulloch Net, Inc.	5,512,334	5,512,334		0
2	Bulloch Cellular, Inc.	0			0
3	Capstone Technology Solutions, LLC	0			0
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	Total	$ 5,512,334	$ 5,512,334	$ -	$ -
	Other Accounts Payable (Ten largest items in excess of $1,000,000)				
14	Unclaimed capital credits				2,880,448
15					
16					
17					
18					
19					
20					
21					
22					
23					
24	Aggregate of All Other Items				185,114
25	Total				$ 3,065,562

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

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-10

Year Ended: **December 31, 2023**

(CODE) **0348**

LINE NO.	Description of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Face Amount Outstanding		Unamortized Premium (Account 4220) or (Discount) (Account 4230) (f)	Unamortized Debt Issuance Expense (Account 1407) (g)	Stated Rate (h)	Yield Rate (i)
				Account 4050 (d)	Accounts 4210, 4260 and 4270 (e)				
1									
2	**NOT APPLICABLE**								
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
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18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31	Total								

NET DEFERRED OPERATING INCOME TAXES (Accounts 4100 and 4340)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-11

Year Ended: **December 31, 2023**

(CODE) **0348**

LINE NO.	Particulars (a)	Balance at Beginning of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credits) (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						0
2	State and Local Income Taxes						0
3	Total Net Current Operating Income Taxes (Account 4100)	0	7250	0	0	0	0
	NET NONCURRENT OPERATING INCOME TAXES (Account 4340)						
	Provision for Deferred Operating Income Taxes - Net						
4	Federal Income Taxes						0
5	State and Local Income Taxes						0
6	Total Net Noncurrent Operating Income Taxes (Account 4340)	0	7250	0	0	0	0
7	TOTAL PROPERTY RELATED DEFERRED OPERATING INCOME TAXES	0		0	0	0	0
	NONPROPERTY RELATED						
	NET CURRENT OPERATING INCOME TAXES (Account 4100)						
	Provision for Deferred Operating Income Taxes - Net						
8	Federal Income Taxes						0
9	State and Local Income Taxes						0
10	Total Net Current Operating Income Taxes (Account 4100)	0	7250	0	0	0	0
	NET NONCURRENT OPERATING INCOME TAXES (Account 4340)						
	Provision for Deferred Operating Income Taxes - Net						
11	Federal Income Taxes	147,942		242,287			390,229
12	State and Local Income Taxes	42,980		41,429			84,409
13	Total Net Noncurrent Operating Income Taxes (Account 4340)	190,922	7250	283,716	0	0	474,638
14	TOTAL NONPROPERTY RELATED DEFERRED OPERATING INCOME TAXES	$ 190,922		$ 283,716	$ -	$ -	$ 474,638

NET DEFERRED NONOPERATING INCOME TAXES (Accounts 4110 and 4350)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-12

Year Ended: **December 31, 2023**

(CODE) **0348**

LINE NO.	Particulars (a)	Balance at Beginning of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credits) (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						0
2	State and Local Income Taxes						0
	Deferred Income Tax Effect of Extraordinary Items - Net						
3	Federal Income Taxes						0
4	State and Local Income Taxes						0
5	Total Net Current Nonoperating Income Taxes (Account 4110)	0	7250	0	0	0	0
	NET NONCURRENT NONOPERATING INCOME TAXES (Account 4350)						
	Provision for Deferred Nonoperating Income Taxes - Net						
6	Federal Income Taxes						0
7	State and Local Income Taxes						0
	Deferred Income Tax Effect of Extraordinary Items - Net						
8	Federal Income Taxes						0
9	State and Local Income Taxes						0
10	Total Net Noncurrent Nonoperating Income Taxes (Account 4350)	0	7250	0	0	0	0
11	TOTAL PROPERTY RELATED DEFERRED OPERATING INCOME TAXES	0		0	0	0	0
	NONPROPERTY RELATED						
	NET CURRENT NONOPERATING INCOME TAXES (Account 4110)						
	Provision for Deferred Nonoperating Income Taxes - Net						
12	Federal Income Taxes						0
13	State and Local Income Taxes						0
	Deferred Income Tax Effect of Extraordinary Items - Net						
14	Federal Income Taxes						0
15	State and Local Income Taxes						0
16	Total Net Current Nonoperating Income Taxes (Account 4110)	0	7250	0	0	0	0
	NET NONCURRENT NONOPERATING INCOME TAXES (Account 4350)						
	Provision for Deferred Nonoperating Income Taxes - Net						
17	Federal Income Taxes						0
18	State and Local Income Taxes						0
	Deferred Income Tax Effect of Extraordinary Items - Net						
19	Federal Income Taxes						0
20	State and Local Income Taxes						0
21	Total Net Noncurrent Nonoperating Income Taxes (Account 4350)	0	7250	0	0	0	0
22	TOTAL NONPROPERTY RELATED DEFERRED NONOPERATING INCOME TAXES	$ -		$ -	$ -	$ -	$ -

OTHER DEFERRED CREDITS (Account 1460)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-13

Year Ended: **December 31, 2023**

(CODE) **0348**

	Description of Item (a)	Amount at End of the Year (b)
1		$ -
2	**NOT APPLICABLE**	
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	Aggregate of All Other Items	
32	Total	$ -

CAPITAL STOCK (Account 4510)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-14

Year Ended: **December 31, 2023**

(CODE) **0348**

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 (COOPERATIVE)**	$ -		$ -	$ -	$ -		$ -
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	**TOTAL**	$ -		$ -	$ -	$ -		$ -

CAPITAL STOCK AND FUNDED DEBT REACQUIRED OR RETIRED DURING THE YEAR

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-15

Year Ended: **December 31, 2023**

Page 1 of 2

(CODE) **0348**

LINE NO.	Description of Security	REACQUIRED DURING THE YEAR				RETIRED DURING THE YEAR	
		REACQUISITION COST		Book or Face Amount	Number of Shares of Stock	Book or Face Amount	Number of Shares of Stock
		Per $100 of Debt	Per Share of Stock				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	**NOT APPLICABLE (COOPERATIVE)**	$ -	$ -	$ -		$ -	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
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17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							

CAPITAL STOCK (Account 4510)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE B-15

Year Ended: **December 31, 2023**

Page 2 of 2

(CODE) **0348**

LINE NO.	Class and Description of Capital Stock	UNAMORTIZED DISCOUNT OR PREMIUM AND EXPENSE		REDEMPTION PREMIUM (OR DISCOUNT)		REACQUISITION OR REDEMPTION EXPENSES		Remarks
		Account Number	Amount	Account Number	Amount	Account Number	Amount	
	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	**NOT APPLICABLE (COOPERATIVE)**		$ -		$ -		$ -	
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	**TOTAL**	$ -		$ -	$ -	$ -		$ -

INCOME STATEMENT ACCOUNTS | **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 | Year Ended: **December 31, 2023**

Page 1 of 8 | (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	INCOME STATEMENT ACCOUNTS			
	Local Network Services Revenue			
5001	Basic Area Revenue	$ 1,034,220	$ 1,034,220	$ -
5002	Optional Extended Area Revenue		-	-
5003	Cellular Mobile Service Revenue		-	-
5004	Other Mobile Service Revenue		-	-
5000	Total Basic Local Service Revenue	$ 1,034,220	$ 1,034,220	$ -
5010	Public Telephone Revenue		0	0
5040	Local Private Line Revenue	254,893	254,893	0
5050	Customer Premises Revenue		0	0
5060	Other Local Exchange Revenue	148,726	148,726	0
5060.52	Other Local Exchange Revenue Settlements	0	0	0
	Total Local Network Services Revenues	$ 1,437,839	$ 1,437,839	$ -
	Network Access Services Revenue			
5080	Prior Period NECA Settlements	$ 315,708	$ 315,708	$ -
5081	End User Revenue	3,284,949	3,284,949	-
5082	Switched Access Revenue	7,740,569	7,740,569	-
5083	Special Access Revenue	(3,452)	(3,452)	-
5084	Intrastate Access Revenue	1,382,965	1,382,965	-
	Total Network Access Revenue	$ 12,720,739	$ 12,720,739	$ -
	Long Distance Network Services Revenue			
5100	Long Distance Message Revenue	$ -	$ -	$ -
5111	Long Distance Inward-Only Revenue		-	-
5112	Long Distance Outward-Only Revenue		-	-
5110	Total Unidirectional Long Distance Revenue	$ -	$ -	$ -
5121	Subvoice Grade Long Distance Private Network Revenue	-	-	-
5122	Voice Grade Long Distance Private Network Revenue	28,930	28,930	-
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 — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 2 of 8 — (CODE) **0348**

ACCOUNT NO.	ACCOUNT (a)	Total Account (b)	(b)-(d) Amount Regulated (c)	(b)-(c) Amount Non-Regulated (d)
	Long Distance Network Services Revenue (Continued)			
5128	Other Long Distance Private Network Revenue	$ -	$ -	$ -
5129	Other Long Distance Private Network Revenue Settlements		-	-
5120	Total Long Distance Private Network Revenue	$ 28,930	$ 28,930	$ -
5160	Other Long Distance Revenue	-	-	-
5169	Other Long Distance Revenue Settlements	-	-	-
	Total Long Distance Network Services Revenue	$ 28,930	$ 28,930	$ -
	Miscellaneous Revenues			
5230	Directory Revenue	$ 23,805	$ (3,784)	$ 27,589
5240	Rent Revenue	159,126	39,705	119,421
5250	Corporate Operations Revenue	-	-	-
5261	Special Billing Arrangement Revenue	-	-	-
5262	Customer Operations Revenue	-	-	-
5263	Plant Operation Revenue	153,419	143,619	9,800
5264	Other Incidental Regulated Revenue	4,490	4,490	-
5269	Other Revenue Settlements	-	-	-
5260	Total Miscellaneous Revenue	$ 340,840	$ 184,030	$ 156,810
5270	Carrier Billing and Collection Revenue	$ 133,086	$ 355	$ 132,731
5280	Nonregulated Operating Revenue	10,340,236	-	10,340,236
	Total Miscellaneous Revenues	$ 10,814,162	$ 184,385	$ 10,629,777
	Uncollectible Revenues			
5301	Uncollectibe Revenue - Regulated	$ (109,523)	$ (109,523)	$ -
5302	Uncollectibe Revenue - Non-Regulated		-	-
5300	**Total Uncollectible Revenues**	$ (109,523)	$ (109,523)	$ -
	Total Operating Revenues	$ 25,111,193	$ 14,481,416	$ 10,629,777

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 3 of 8 — (CODE) **0348**

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 Nonregulated (h)
	Plant Specific Operations Expense							
6112	Motor Vehicle Expense				$214	$ 214	$ 214	$ -
	Clearance					-		-
	Net Balance	$ -	$ -	$ -	$ 214	$ 214	$ 214	$ -
6113	Aircraft Expense					$ -		$ -
	Clearance					-		-
	Net Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6114	Special Purpose Vehicle Expense					$ -		$ -
	Clearance					-		-
	Net Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6115	Garage Work Equipment Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6116	Other Work Equipment Expense					$ -		$ -
	Clearance					-		-
	Net Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6110	Total Network Support Expense	$ -	$ -	$ -	$ 214	$ 214	$ 214	$ -
6121	Land Building Expenses				$ 327,877	$ 327,877	$ 327,877	$ -
6122	Furniture and Artwork Expenses				3,480	3,480	3,480	
6123	Office Equipment Expenses				15,239	15,239	15,239	-
6124	General Purpose Computers Expenses				221,701	221,701	221,701	-
6120	Total General Support Expenses	$ -	$ -	$ -	$ 568,297	$ 568,297	$ 568,297	$ -
6211	Analog Electronic Expense				$ -	$ -		$ -
6212	Digital Electronic Expense				327,021	327,021	327,021	-
6215	Electro-mechanical Expense				-	-		-
6210	Total Central Office Switching Expenses			$ -	$ 327,021	$ 327,021	$ 327,021	$ -
6220	Operators System Expense				$ -	$ -		$ -
6231	Radio Systems Expense				2,016,309	2,016,309		2,016,309
6232	Circuit Equipment Expense				1,313,774	1,313,774	1,313,774	
6230	Total Central Office Transmission Expense	$ -	$ -	$ -	$ 3,330,083	$ 3,330,083	$ 1,313,774	$ 2,016,309

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 4 of 8 — (CODE) **0348**

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 Nonregulated (h)
	Plant Specific Operations Expense (Continued)							
6311	Station Apparatus Expense				$68,834	$ 68,834		$ 68,834
6341	Large Private Branch Exchange Expense				89,713	89,713		89,713
6351	Other Terminal Equipment Expense				0	-		-
6362	Other Nonregulated Expense				5,842,172	5,842,172		5,842,172
6310	Total Information Originating/Terminating Expense	$ -	$ -	$ -	$ 6,000,719	$ 6,000,719	$ -	$ 6,000,719
6411	Poles Expense				$0	$ -	$ -	$ -
6421	Aerial Cable Expense				0	-	-	-
6422	Underground Cable Expense				0	-	-	-
6423	Buried Cable Expense				441,532	441,532	441,532	-
6424	Submarine Cable Expense				0	-	-	-
6425	Deep Sea Cable Expense				0	-	-	-
6426	Intrabuilding Network Cable Expense				0	-	-	-
6431	Aerial Wire				0	-	-	-
6441	Conduit Systems Expense				0	-	-	-
6410	Total Cable and Wire Facilities Expense	$ -	$ -	$ -	$ 441,532	$ 441,532	$ 441,532	$ -
	Total Plant Specific Operations Expense	$ -	$ -	$ -	$ 10,667,866	$ 10,667,866	$ 2,650,838	$ 8,017,028
	Plant Nonspecific Operations Expense							
6511	Property Held for Future Use Telecom Use Expense	$ -	$ -	$ -	$ -	$ -		$ -
6512	Provisioning Expense				$0	$ -	$ -	
	Clearance				0	-	-	
	Net Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6510	Total Other Property, Plant & Equipment Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6531	Power Expense				$ 122,192	$ 122,192	$ 122,192	$ -
6532	Network Administration Expense				4,970	4,970	4,970	-
6533	Testing Expense				355,092	355,092	355,092	-
6534	Plant Operations Administration Expense			$ -	$ 115,947	$ 115,947	$ 115,947	
	Clearance					-	-	
	Net Balance	$ -	$ -	$ -	$ 115,947	$ 115,947	$ 115,947	$ -
6535	Engineering Expense				$ 701,142	$ 701,142	$ 701,142	$ -
	Clearance					-	-	-
	Net Balance	$ -	$ -	$ -	$ 701,142	$ 701,142	$ 701,142	$ -
6530	Total Network Operations Expense	$ -	$ -	$ -	$ 1,299,343	$ 1,299,343	$ 1,299,343	$ -

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 5 of 8 — (CODE) **0348**

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 Nonregulated (h)
	Plant Nonspecific Operations Expense (Continued)							
6540	Access Expense				$439,252	$ 439,252	$ 439,252	
6561	Depreciation Expense - Telephone Plant in Service				3,883,829	3,883,829	3,379,757	504,072
6562	Depreciation Expense - Held for Future Use					-		-
6563	Amortization Expense - Tangible				28,613	28,613	28,613	
6564	Amortization Expense - Intangible					-		
6565	Amortization Expense - Other					-		-
6560	Total Depreciation and Amortization Expense				$ 3,912,442	$ 3,912,442	$ 3,408,370	$ 504,072
	Total Plant Nonspecific Operations Expense				$ 5,651,037	$ 5,651,037	$ 5,146,965	$ 504,072
	Customer Operations Expense							
6611	Product Management	$ -	$ -		$ -	$ -		$ -
6612	Sales				15,236	15,236	13,274	1,962
6613	Product Advertising				104,433	104,433	104,433	-
6610	Total Marketing	$ -	$ -		$ 119,669	$ 119,669	$ 117,707	$ 1,962
6621	Call Completion Services					$ -		$ -
6622	Number Services				41,221	41,221	41,221	
6623	Customer Services				986,545	986,545	986,545	
6620	Total Services	$ -	$ -		$ 1,027,766	$ 1,027,766	$ 1,027,766	$ -
	Total Customer Operations Expense	$ -	$ -		$ 1,147,435	$ 1,147,435	$ 1,145,473	$ 1,962
	Corporate Operations Expense							
6711	Executive				$ 692,030	$ 692,030	$ 692,030	
6712	Planning				-	-		-
6710	Total Executive Expense	$ -	$ -		$ 692,030	$ 692,030	$ 692,030	$ -

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 6 of 8 — (CODE) **0348**

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 Nonregulated (h)
	Corporate Operations Expense (Continued)							
6721	Accounting and Finance				$843,504	$ 843,504	$843,504	
6722	External Relations				50,865	50,865	50,865	
6723	Human Resources				44,397	44,397	44,397	
6724	Information Management				-	-	-	
6725	Legal				6,900	6,900	6,900	
6726	Procurement				95,926	95,926	95,926	
6727	Research and Development				-	-	-	
6728	Other General and Administrative				520,986	520,986	520,986	
6720	Total General and Administrative	$ -	$ -		$ 1,562,578	$ 1,562,578	$ 1,562,578	$ -
6790	Provision for Uncollectible Notes Receivable					$ -	$ -	$ -
	Total Corporate Operations Expense	$ -	$ -		$ 2,254,608	$ 2,254,608	$ 2,254,608	$ -
	Total Operating Expenses	$ -	$ -	$ -	$ 19,720,946	$ 19,720,946	$ 11,197,884	$ 8,523,062
	Net Operating Revenues					$ 5,390,247	$ 3,283,532	$ 2,106,715

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 8 of 8 — (CODE) **0348**

ACCOUNT NO.	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	-	-	-
7500	**Total Interest and Related Items**	$ -	$ -	$ -
	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 Rate Making Differences - Net	$ -	$ -	$ -
7990	Subsidiary Net Income	447,454	-	447,454
	Net Income	$ 6,792,580	$ 5,912,805	$ 879,775

Other Information Requested	
Number of Full Time Employees as of the End of the Year	**66**
Number of Part Time Employees as of the End of the Year	**3**
Total Number of Employees as of the End of the Year	**69**
Total Compensation Paid to All Employees for the Year	**4,642,566**

SPECIAL EXPENSES ATTRIBUTABLE TO FORMAL REGULATORY CASES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-2

Year Ended: **December 31, 2023**

(CODE) **0348**

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	Total	$ -	$ -	$ -	$ -

GENERAL SERVICES AND LICENSES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-3

Year Ended: **December 31, 2023**

(CODE) **0348**

Line	Name of Affiliate (a)	Service Provided (b)	Amount (c)
1			$ -
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	Aggregate of All Other Items		
31	Total		$ -

PENSION COSTS

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-4

Year Ended: **December 31, 2023**
(CODE) **0348**

Line No.	Item (a)	Current Year (b)	Previous Year (c)
	Plan Data		
1	Accumulated Benefit Obligation		
2	Projected Benefit Obligation	$ 8,013,627	$ 11,687,391
3	Fair Value of Plan Assets	$ 7,066,385	$ 7,979,428
4	Discount Rate for Settlement of Liabilities	4.95%	3.40%
5	Expected Long-Term Return on Assets	7.00%	7.00%
	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	69	69
22	Number of Retired Employees	17	15

OTHER OPERATING TAXES (Account 7240)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-5a

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	ACCOUNT (a)	Type of Tax: Property Tax (b)	(c)	(d)	(e)	(f)	(g)	Total (h)
1	Personal Property	$ 373,252	$ -	$ -	$ -	$ -	$ -	$ 373,252
2								-
3								-
4								-
5								-
6								-
7								-
8								-
9								-
10								-
11								-
12								-
13								-
14								-
15								-
16								-
17								-
18								-
19	Total	$ 373,252	$ -	$ -	$ -	$ -	$ -	$ 373,252
20								$ -
21								-
22								-
23								-
24								-
25								-
26								-
27								-
28								-
29								-
30								-
31	Net Charged to Account	$ 373,252	$ -	$ -	$ -	$ -	$ -	$ 373,252

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

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDL I-5b

Year Ended: **December 31, 2023**

(CODE) **0348**

LINE NO.	Particulars	Balance at Beginning of the Year			Taxes Accrued During Year		Taxes Paid During the Year	Adjustments Debits or (Credits)	Balance at End of 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	Sales Tax	$ 6,240		$ -		$ -	$ 53		$ 6,293		
2	Federal Income Tax	378,183					99,990		418,991		
					7420.0	182,808					
					1195.2	(123,626)					
					1195.3						
					4010.8						
3	State Income Tax	118,709					50,000		158,402		
					7430.0	55,012					
					1195.2	(43,205)					
					1195.3	(1,500)					
					4010.8						
4	Property taxes			26,808	7240.0	372,000	32,815				365,993
5	Federal Income Tax				7220.0					0	
6	Federal Income Tax				7420.0						
7	State Income Tax				7230.0						0
8	State Income Tax				7430.0						
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32		$ 503,132	$ -	$ 26,808		$ 441,489	$ 182,858	$ -	$ 583,686	$ -	$ 365,993

EXCISE TAXES COLLECTED FROM USERS OF RESPONDENTS' SERVICES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-5c

Year Ended: **December 31, 2023**

(CODE) **0348**

	Taxes Levied By (a)	Amount (b)
1	United States Government, State or Other Jurisdiction (Specified):	$ 65,225
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	Total	$ 65,225

ADVERTISING — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-6 — Year Ended: **December 31, 2023** (CODE) **0348**

	Account Title (a)	Amount Paid During The Year (b)
	OPERATING EXPENSES	
1	6613 Product Advertising	$ 684
2	All other accounts used to record expenses of $100,000 or more	-
3		-
4	General marketing	103,749
5		-
6		-
7	Total	$ 104,433
8		$ -
9		-
10		-
11		-
12		-
13		-
14		-
15		-
16		-
17		-
18		-
19		-
20		-
21		-
22		-
23		-
24		-
25		-
26		-
27		-
28	Total	$ -

INCOME STATEMENT ACCOUNTS — **Bulloch County Rural Telephone Coop, Inc.**

FORM M SCHEDULE I-1 — Year Ended: **December 31, 2023**

Page 7 of 8 — (CODE) **0348**

ACCOUNT NO.	ACCOUNT (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	$ -	$ -	$ -
7130	Return from nonregulated use of Regulated Facilities	-	-	-
7140	Gains and Losses from Foreign Exchange	-	-	-
7150	Gains and Losses from Disposition of Land and Artwork	-	-	-
7160	Other Operating Gains and (Losses)	-	-	-
7100	**Total Other Operating Income and Expense**	$ -	$ -	$ -
	Operating Taxes			
7210	Operating Investment Tax Credit - Net	$ -	$ -	$ -
7220	Operating Federal Income Taxes	-	-	-
7230	Operating State and Local Income Taxes	-	-	-
7240	Other Operating Taxes	373,252	373,252	-
7250	Provision for Deferred Operating Income Taxes - Net	-	-	-
7200	**Total Operating Taxes**	$ 373,252	$ 373,252	$ -
	Net Operating Income	$ 5,016,995	$ 2,910,280	$ 2,106,715
	Nonoperating Income and Expense			
7310	Dividend Income	$ 406,867	$ 65,981	$ 340,886
7320	Interest Income	493,026	327,958	165,068
7330	Income from Sinking and Other Funds		-	
7340	Allowance for Funds Used During Construction		-	
7350	Gains or (Losses) from the Disposition of Certain Property	(497,810)	(803,502)	305,692
7350.1	Gains or (Losses) from Investments	41,333		41,333
7351	Unrealized Gain/(Loss) - Investments	1,640,818	4,291,227	(2,650,409)
7360	Other Nonoperating Income	(354,517)	(46,256)	(308,261)
7370	Special Charges	(9,309)	(9,309)	
	Total Nonoperating Income and Expenses - Net	$ 1,720,408	$ 3,826,099	$ (2,105,691)
	Nonoperating Taxes			
7410	Nonoperating Investment Tax Credits - Net	$ -	$ -	
7420	Nonoperating Federal Income Taxes	309,797	647,091	(337,294)
7430	Nonoperating State and Local Income Taxes	82,480	176,483	(94,003)
7440	Other Nonoperating Taxes	-	-	
7450	Provision for Deferred Nonoperating Income Taxes - Net	-	-	
7400	**Total Nonoperating Taxes**	$ 392,277	$ 823,574	$ (431,297)

MEMBERSHIP FEES AND DUES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-7

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	Particulars (a)	Amount (b)
	EXPENDITURES CHARGED TO OPERATING EXPENSES	
	MEMBERSHIPS IN:	
1	Associations of Telecommunications Companies	$ 47,832
2	Trade, Technical and Professional Associations	-
	Other Organizations (Specify Type):	-
3		-
4		-
5		-
6		-
7	Total	$ 47,832
	EXPENDITURES CHARGED TO ACCOUNT 6722	
	MEMBERSHIPS IN:	
8	Social and Athletic Clubs	$ 13,500
9	Service Clubs	1,517
	Other Organizations (Specify Type):	
10		-
11		-
12		-
13		-
14		-
15	Total	$ 15,017

SPECIAL CHARGES (Account 7370)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-8

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	Description of Item (a)	Amount (b)
1		$ -
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	9,309
29	Total	$ 9,309

DONATIONS OR PAYMENTS FOR SERVICES RENDERED BY PERSONS OTHER THAN EMPLOYEES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-9

Year Ended: **December 31, 2023**

(CODE) **0348**

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			
34	Total		$ -

ANALYSIS OF DIVIDEND AND INTEREST INCOME

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-10

Year Ended: **December 31, 2023**

(CODE) **0348**

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)	Interest Income (g)
		INVESTMENTS						
1	1160	Temporary Investments	$ -	$ -	$ 300,411	$ -	$ -	$ -
2	1401	Investments in Affiliated Companies	447,454					
3	1402	Investments in Nonaffiliated Companies	10,186					
4	1421	Investments Available for Sale		406,867	236,713			
		FUNDS						
5	1408	Sinking Funds						
		OTHER SOURCES OF INTEREST INCOME						
6	2004	Telecommunications Plant Under Construction - Long Term						
		Other (Specify):						
7								
8	1421	Capital Gains/(Losses)	(456,477)					
9	1421	Unrealized Gains/(Losses)	1,640,818					
10	1421	Investment Expenses	(205,149)					
11								
12								
13								
14		Aggregate of All Other Items	(159,554)		(44,098)			
15	Total		$ 1,277,278	$ 406,867	$ 493,026	$ -	$ -	$ -

ANALYSIS OF EXTRAORDINARY ITEMS (Accounts 7610 and 7620)

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE I-11

Year Ended: **December 31, 2023**
(CODE) **0348**

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					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34	Total	$ -	$ -	$ -	$ -

OUTSIDE PLANT STATISTICS

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDL S-1

Year Ended: **December 31, 2023**

Page 1 of 2

(CODE) **0348**

LINE NO.	State of Territory	Miles of Aerial Wire	Aerial Cable		Underground Cable		Buried Cable		Submarine Cable	
			Miles of Cable	Miles of Wire in Cable	Miles of Cable	Miles of Wire in Cable	Miles of Cable	Miles of Wire in Cable	Miles of Cable	Miles of Wire in Cable
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Georgia	0.0	0.0	0.0	12.2	696.6	3,458.9	161,369.6	0.0	0.0
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14	Total	0.0	0.0	0.0	12.2	696.6	3,458.9	161,369.6	0.0	0.0

LINE NO.	State of Territory	Deep Sea Cable		Intrabuilding Cable		Total Cable	
		Miles of Cable	Miles of Wire in Cable	Miles of Cable	Miles of Wire in Cable	Miles of Cable	Miles of Wire in Cable
	(a)	(k)	(l)	(m)	(n)	(o)	(p)
1	Georgia					3,458.9	161,369.6
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14	Total	0.0	0.0	0.0	0.0	3,458.9	161,369.6

"Wires" include coaxial tubes and nonmetallic physical paths.

OUTSIDE PLANT STATISTICS

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDL S-1

Year Ended: **December 31, 2023**

Page 2 of 2

(CODE) **0348**

LINE NO.	State of Territory (a)	MILES OF FIBER IN CABLE		Number of Poles (s)	Equipped Miles of Tube in Coaxial Cable (t)	CONDUIT SYSTEM		RADIO RELAY		
		Fiber Miles Lit (Equipped w/Electronics) (q)	Fiber Miles (Total Deployed Lit and Dark) (r)			Trench Miles (u)	Duct Miles (v)	Miles of System (w)	Miles of Radio Channel (x)	Miles of Tele Chan (Equiv 4 KHz & 64 Kbs) (y)
1	Georgia		161,369.6							
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14	Total	0.0	161,369.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0

LINE NO.	State of Territory (a)	Cable and Microwave Systems		
		Equivalent 4 khz Analog (z)	DS-1 Digital or Equivalent (times 24) (aa)	Video (bb)
1	Georgia			
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

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE S-2

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	ACCOUNT (a)	Number of Central Office Switches (b)	ISDN 16kb/sec D Channels (Divided by 4) (c)	Main Digital Access Lines 64kb/s or Equiv (ISDN B Chan except PBX's) (d)	Main Analog Access Lines 4 khz or Equivalent (e)	Digital DS-1 Access Lines to PBX and Centrex (times 24) (f)	Analog PBX and Centrex Access Trunks (g)	Analog Centrex Extensions (h)	Other (i)
1	Georgia	1	0	0	3,429	0	89	0	0
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14	Total	1	0	0	3,429	0	107	0	0

ACCESS LINES IN SERVICE BY TECHNOLOGY

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE S-3

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	ACCOUNT (a)	Single Line (b)	Multi Line (c)	Public Access Lines (d)	Residential Access Lines (e)	Mobile Access Lines (f)	Special Access Lines (non-Switched) (g)	Total Access Lines (Switched and Special) (h)
1	Georgia	212	157		2,974	0	0	3,432
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14	Total	212	157	0	2,974	0	0	3,432

TELEPHONE CALLS

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE S-4

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No	State or Territory	Local Calls (Total Local Calls)	Tolls Calls (Completed)	INTERLATA TOLL CALLS (COMPLETED)					
				Interstate		Intrastate		Total Toll Calls	
				Number of Calls	Billed Minutes	IntraLATA Number of Calls	Billed Minutes	Number of Calls	Billed Minutes
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Georgia	0	0	747,771	2,698,174	1,085,633	3,761,117	1,833,404	6,459,291
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14	Total	0	0	747,771	2,698,174	1,085,633	3,761,117	1,833,404	6,459,291

INTERSTATE PRIVATE LINE STATISTICS

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE S-5

Year Ended: **December 31, 2023**

(CODE) **0348**

Line No.	Number at End of Year (a)	Customers (b)	Current Circuits (c)	Pricing Mileage (d)
1	Telephone			
2	Telegraph			
3	Program Transmission - Audio			
4	Program Transmission - Video			
	Other Services (Specified):			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	Total	0	0	0

OVERSEAS TELEPHONE AND RELATED SERVICES

Bulloch County Rural Telephone Coop, Inc.

FORM M SCHEDULE S-6

Year Ended: **December 31, 2023**

(CODE) **0348**

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		
3	Caribbean		
4	Central America		
5	South America		
6	Hawaii		
7	Asia		
8	Oceania		
9	North America		
10	Canada		
11	Mexico		
12	Other		
13	Total	-	$ -
	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	Total		-
21	Rentals received from other communication carriers for overseas circuits		

SECTION 11. COUNTRIES SERVED AT END OF YEAR

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