

EXHIBIT D

FINANCIALS

**Fidelity Telephone
BALANCE SHEET
December 31, 2009**

	<u>Year Ending</u> <u>2008</u>	<u>Year Ending</u> <u>2009</u>
ASSETS		
CURRENT ASSETS		
Cash	\$13,391,673	\$30,569,880
Telecommunications Accounts Receivable	97,205	130,312
Less Allowance for Doubtful Accounts	(4,690)	(5,205)
Other Accounts Receivable	1,028,441	924,893
Inventory	2,023,846	2,077,049
Prepaid Expenses	322,346	605,706
Total Current Assets	16,858,821	34,302,615
INTERCOMPANY ACCOUNTS		
NONCURRENT ASSETS		
Organizational Costs	1,518	1,518
Other Noncurrent	410,049	517,138
Total Noncurrent Assets	411,567	518,656
FIXED ASSETS		
Telecommunications Plant	51,582,535	52,713,830
Other Property, Plant and Equipment	1,521,508	1,348,247
Less Accumulated Depreciation	(32,261,344)	(35,486,339)
Net Property, Plant and Equipment	20,842,697	18,573,738
Total Assets	38,113,085	53,395,009
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**Fidelity Telephone
BALANCE SHEET
December 31, 2009**

	<u>Year Ending</u> <u>2008</u>	<u>Year Ending</u> <u>2009</u>
LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$1,128,842	\$1,477,948
Accrued Expenses	984,691	623,221
Advance Billing and Customer Deposits	42,051	35,226
Other Current Liabilities	72,012	
Total Current Liabilities	2,227,596	2,136,393
DEFERRED CREDITS AND OTHER LIABILITIES		
Deferred Income Taxes	1,884,873	1,693,165
Total Deferred Credits and Other Liabilities	1,884,873	1,693,165
Total Liabilities	4,112,469	3,829,558
STOCKHOLDERS' EQUITY		
Common Stock	228,160	228,160
Preferred Stock	210,200	206,200
Treasury Stock	(152,300)	(152,400)
Other Capitalization	17,839,828	32,251,684
Retained Earnings	34,477,679	36,196,379
Dividends Declared	(20,321,651)	(20,324,743)
Current Year Earnings	1,718,700	1,160,171
Total Stockholders' Equity	34,000,616	49,565,451
Total Liabilities and Stockholders' Equity	38,113,085	53,395,009
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Fidelity Communications Company
Fidelity Telephone
For the Twelve Months Ending December 31, 2009

	Year Ending 2008	Year Ending 2009
OPERATING REVENUES		
Local Network Service	\$3,037,417	\$2,886,470
Network Access Service	10,855,114	11,201,746
Long Distance Service	171,123	137,798
Miscellaneous Revenue	984,898	889,603
Less Uncollectible Account	<u>(33,441)</u>	<u>(16,156)</u>
Total Operations Revenue	15,015,111	15,099,462
COST OF PRODUCTS		
Plant Specific Operations	2,885,284	2,815,247
Plant Nonspecific Operations	<u>1,941,506</u>	<u>1,952,983</u>
Total Cost of Products and Services	4,826,790	4,768,230
SG&A EXPENSES		
Customer Operations	1,365,678	1,353,377
Corporate Operations	<u>3,472,463</u>	<u>3,642,770</u>
Total SG&A Expenses	<u>4,838,141</u>	<u>4,996,147</u>
EBITDA	5,350,180	5,335,086
DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation Expense	<u>3,397,961</u>	<u>3,462,132</u>
Total Depreciation Expense	3,397,961	3,462,132
OTHER INCOME (EXPENSES)		
Interest Expense	58,559	34,048
Other Income	<u>800,139</u>	<u> </u>
Total Other Income (Expense)	858,699	34,048

INCOME (LOSS) BEFORE TAXES	2,810,918	1,907,001
PROVISION FOR INC	<u>1,092,218</u>	<u>746,830</u>
NET INCOME	1,718,700	1,160,171