

Consolidated Balance Sheets – Liabilities and Stockholders' Equity

December 31,	2003 (as restated)	2002 (as restated)
(Dollars in thousands)		
Current Liabilities		
Current portion of long-term debt	\$ 23,712	\$ 64,482
Notes payable	—	461,792
Accounts payable	361,010	361,758
Advance billings and customer deposits	108,372	95,922
Accrued interest	31,884	31,751
Accrued taxes	44,889	34,413
Accrued compensation	69,290	58,678
Other current liabilities	57,788	62,184
	<u>696,945</u>	<u>1,170,980</u>
Deferred Liabilities and Credits		
Net deferred income tax liability	1,285,024	1,180,204
Derivative liability	712,252	61,160
Asset retirement obligation	124,501	—
Other	119,076	124,545
	<u>2,240,853</u>	<u>1,365,909</u>
Long-term Debt		
Long-term debt, excluding current portion	1,994,913	1,641,624
Prepaid forward contracts	1,672,762	1,656,616
	<u>3,667,675</u>	<u>3,298,240</u>
Liabilities of Operations Held for Sale	<u>2,427</u>	—
Commitments and Contingencies (Note 23)		
Minority Interest in Subsidiaries	<u>502,702</u>	487,479
Company-Obligated Mandatorily Redeemable Preferred Securities of Subsidiary Trust Holding Solely Company Subordinated Debentures^(a)	<u>—</u>	300,000
Preferred Shares	<u>3,864</u>	6,954
Common Stockholders' Equity		
Common Shares, par value \$.01 per share; authorized 100,000,000 shares; issued and outstanding 56,282,000 and 55,875,000 shares, respectively	563	559
Series A Common Shares, par value \$.01 per share; authorized 25,000,000 shares; issued and outstanding 6,440,000 and 6,602,000 shares, respectively	64	66
Capital in excess of par value	1,843,468	1,832,806
Treasury Shares, at cost, 5,688,000 and 3,799,000 shares, respectively	(493,714)	(404,169)
Accumulated other comprehensive income	296,820	191,704
Retained earnings	1,431,671	1,421,256
	<u>3,078,872</u>	<u>3,042,222</u>
	<u>\$10,193,338</u>	<u>\$9,671,784</u>

The accompanying notes to consolidated financial statements are an integral part of these statements.

(a) As described in Note 18, the sole asset of TDS Capital I was \$154.6 million principal amount of 8.5% subordinated debentures due 2037 from TDS, and the sole asset of TDS Capital II was \$154.6 million principal amount of 8.04% subordinated debentures due 2038 from TDS.