

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>01/01/1990</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.</u> <u>36101 FM 3159</u> <u>NEW BRAUNFELS, TX 78132-5903</u>
2b	Employer Identification Number (EIN) <u>74-1194662</u>
2c	Plan Sponsor's telephone number <u>830-885-4411</u>
2d	Business code (see instructions) <u>517000</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/25/2022	MARK GITTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 36101 FM 3159 NEW BRAUNFELS, TX 78132-5903	3b Administrator's EIN 74-1194662 3c Administrator's telephone number 830-885-4411
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 266
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 220 6a(2) 211 6b 1 6c 45 6d 257 6e 6f 257 6g 253 6h 9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY USA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	28753	259	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 119346	(b) Total amount of fees paid 47088
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MORGAN STANLEY INSURANCE SERVICES
1 NEW YORK PLAZA
12TH FLOOR
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
119346		INVESTMENT ADVISOR	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DEFINITI, LLC
2201 TIMBERLOCK PI
SUITE 150
THE WOODLANDS, TX 77380

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	31824	ADMINISTRATION	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

CURTIS BLAKELY AND COMPANY

PO BOX 5486
LONGVIEW, TX 75608

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	15264	AUDIT	0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING		
b	Balance at the end of the previous year	7b	28873
c	Additions: (1) Contributions deposited during the year	7c(1)	4411
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	500
	(4) Transferred from separate account.....	7c(4)	31406
	(5) Other (specify below)..... ▶ PLAN EXPENSE REDUCTION ACCT CREDIT	7c(5)	14
	(6) Total additions	7c(6)	36331
d	Total of balance and additions (add lines 7b and 7c(6))	7d	65204
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	308
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)..... ▶	7e(4)	
	(5) Total deductions	7e(5)	308
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	64896

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK INSURANCE CO USA
01-0233346

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.</u>	D Employer Identification Number (EIN) <u>74-1194662</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2060 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>665</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2055 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4988</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2050 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24719</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2045 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2865</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2040 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>125675</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2030 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>107452</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS 2020 TD</u>				
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INS CO USA</u>				
c EIN-PN <u>01-0233346-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>280586</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2060		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 179825
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2055		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 357041
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2050		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240663
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2045		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 310515
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2040		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 564192
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2035		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172221
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2030		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246551
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2025		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 306020
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2020		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 697024
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER AGGRESSIVE LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4337131

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER GROWTH LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13703699
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER BALANCED LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5156347
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER MODERATE LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 416578
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER CONSERV LS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 621308
a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 334716
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TAR VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83171
a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 793058
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO DEVELOPING MARKETS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 239990
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO OPP INTL GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187326
a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON GBL EQ INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153598

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 572476
a Name of MTIA, CCT, PSA, or 103-12 IE: MID VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 715014
a Name of MTIA, CCT, PSA, or 103-12 IE: ROYCE PENNSYLVANIA MUTUAL FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 571802
a Name of MTIA, CCT, PSA, or 103-12 IE: SPROTT GOLD FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13467
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE QM US SC GRTH EQ		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57946
a Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1584640
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD ENERGY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 401022
a Name of MTIA, CCT, PSA, or 103-12 IE: 550 INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1360631
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL WORLD GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 368476
a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD GLOBAL LISTED INFRA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 203146

a Name of MTIA, CCT, PSA, or 103-12 IE: PARNASSUS CORE EQUITY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1344200
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE EQUITY INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 296959
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON MUTUAL INVESTORS		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 737513
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34558
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR TOTAL BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 719608
a Name of MTIA, CCT, PSA, or 103-12 IE: FLOATING RATE INCOME FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57890
a Name of MTIA, CCT, PSA, or 103-12 IE: LORD ABBETT CORE FIXED INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 352707
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO COMMODITY REAL RETURN		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2949
a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156965
a Name of MTIA, CCT, PSA, or 103-12 IE: MONEY MARKET FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2679749

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS 2065 TD

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2900
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2065

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8239
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a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK MID CAP GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 377232
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a Name of MTIA, CCT, PSA, or 103-12 IE: DFA ININTERMEDIATE GOV FIXED INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 634
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a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INS CO USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11922
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.</u>	D Employer Identification Number (EIN) <u>74-1194662</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		73207
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1123914	2679749
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1058995	1080326
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35777395	39600822
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	28873	64896
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	37989177 43499000
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	16904
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	16904
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	37989177 43482096

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1099193
	(B) Participants	2a(1)(B)	1471005
	(C) Others (including rollovers).....	2a(1)(C)	12085
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2582283
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	500
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	53741
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	54241
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5217556
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7854080
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2152223	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2152223
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	208938	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		208938
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2361161
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5492919
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CURTIS BLAKELY AND CO

(2) EIN: 75-1546734

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(K) PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.
401(k) PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**As of December 31, 2021 and 2020
With Independent Auditor's Report**

**GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.
401(k) PLAN**

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, are omitted as they are not applicable or the required information is shown in the financial statements or notes thereto.



Independent Auditor's Report

The Plan Committee
Guadalupe Valley Telephone Cooperative, Inc.
401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2021 and 2020, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAS).
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Curtis Blahely & Co., P.C.

Longview, Texas

July 18, 2022

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31

	<u>2021</u>	<u>2020</u>
Assets:		
Noninterest bearing cash	\$ 73,207	\$ 21,500
Investments, at fair value	42,345,467	36,908,682
Receivables:		
Loans to participants	<u>1,080,326</u>	<u>1,058,995</u>
Total Assets	<u>43,499,000</u>	<u>37,989,177</u>
Liabilities:		
Administrative fees payable to Plan sponsor	<u>16,904</u>	<u>-0-</u>
Net Assets Available for Benefits	<u>\$ 43,482,096</u>	<u>\$ 37,989,177</u>

See accompanying notes to financial statements.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31

	<u>2021</u>	<u>2020</u>
Additions to Net Assets:		
Investment income:		
Interest	\$ 500	\$ 377
Net appreciation in fair value of investments	<u>5,217,556</u>	<u>4,946,576</u>
Total Investment Income	<u>5,218,056</u>	<u>4,946,953</u>
Contributions:		
Employer	1,099,193	1,071,177
Employee	1,471,005	1,440,819
Rollovers	<u>12,085</u>	<u>32,478</u>
Total Contributions	<u>2,582,283</u>	<u>2,544,474</u>
Interest Income on Notes Receivable from Participants	<u>53,741</u>	<u>52,896</u>
Other income	<u>-0-</u>	<u>22,977</u>
Total Additions	<u>7,854,080</u>	<u>7,567,300</u>
Deductions from Net Assets:		
Distributions to participants or beneficiaries	2,152,223	956,499
Administrative expense	<u>208,938</u>	<u>203,640</u>
Total Deductions	<u>2,361,161</u>	<u>1,160,139</u>
Increase in Net Assets	5,492,919	6,407,161
Net Assets Available for Benefits:		
Beginning of Year	<u>37,989,177</u>	<u>31,582,016</u>
End of Year	<u>\$ 43,482,096</u>	<u>\$ 37,989,177</u>

See accompanying notes to financial statements.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 1 – Description of Plan:

The following brief description of the Guadalupe Valley Telephone Cooperative, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that was established effective January 1, 1990. The Plan is administered by the Guadalupe Valley Telephone Cooperative, Inc.'s Plan Committee. John Hancock Life Insurance Company (John Hancock) serves as the Plan asset custodian and record keeper (the custodian). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Participation in the Plan is limited to employees of Guadalupe Valley Telephone Cooperative, Inc. and its wholly-owned subsidiary Guadalupe Valley Communications Systems, L.P. (the Cooperative) who have attained the age of 18 and have completed three months of continuous service as defined by the Plan document. Employees may enter the Plan on January 1, April 1, July 1, or October 1 following satisfactory completion of eligibility requirements.

Contributions

The Plan participants may direct the Cooperative to deposit amounts to the Plan on their behalf through the execution of a salary reduction agreement. A contribution may be made of up to 50 percent of the participant's annual compensation as defined in the Plan document, subject to the maximum annual limitations established by the Internal Revenue Service (IRS).

The Cooperative contributes each Tier 1 participant an amount equal to 100 percent of the participant's contribution, up to 4.5 percent of the participant's compensation. A Tier 1 employee is any employee who was first hired prior to February 1, 2006. In the absence of current or accumulated earnings of the Cooperative, the Cooperative may elect to make a lesser matching contribution or no matching contribution to the Plan.

The Cooperative contributes each Tier 2 participant an amount equal to 100 percent of the participant's contribution, up to 8 percent of the participant's compensation. A Tier 2 employee is any employee who was first hired on or after February 1, 2006 or rehired after April 1, 2016.

Subject to the discretion of the Cooperative's board of directors, the Cooperative may make a nonelective contribution to the Plan over and above the matching contribution described above. Nonelective contributions are allocable pro rata to Plan participants on an annual basis. Allocation of nonelective contributions shall be made to each participant based on the methodology determined by the Cooperative's board of directors, as long as the contribution does not benefit one class of participant over another. The Cooperative made no nonelective contributions to the Plan for the years ended December 31, 2021 and 2020.

The Cooperative is also allowed to make qualified nonelective contributions which are allocated to Plan participants on a per capita basis. No discretionary contributions were made by the Cooperative in 2021 or 2020.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 1 – Description of Plan: (continued)

Participant Accounts

Each participant's account is credited with the participant - matching and nonmatching contributions, and Plan earnings. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as general investments of the Plan. Loan terms range from one to five years. The loans are secured by the vested balance in the participant's account and bear a reasonable market interest rate. All loans outstanding at December 31, 2021 had an interest rate of 4.25 – 6.50 percent. Principal and interest is paid ratably through monthly payroll deductions.

Vesting

The participant's contributions, along with the associated earnings on those investments, are at all times fully vested and nonforfeitable.

If a participant's service is terminated by retirement on or after their normal retirement age, as defined in the Plan document, or is terminated for death or disability, the member becomes 100 percent vested in their account. For terminations other than by retirement, death, or disability, the participant is entitled to receive the following percentages of the employer contributions, along with associated investment earnings.

Years of Service:	<u>Vested Percentage</u>
Less than 1 year	0%
1 to 2 years	20%
2 to 3 years	40%
3 to 4 years	60%
4 to 5 years	80%
5 or more years	100%

For vesting purposes, a year of service is defined as a Plan year in which an employee completes 1,000 hours of service.

Forfeitures

Under the provisions of the Plan, a participant who terminates employment before becoming vested in the employer's contributions forfeits these amounts. Forfeited amounts for 2021 totaled \$23,716. This amount accumulates from year to year and may be used to reduce employer matching contributions and to pay administrative expenses. The balance of this account as of December 31, 2021 and 2020 was \$20,048 and \$1,672, respectively. The Plan used forfeiture funds to reduce administrative expenses by \$5,340 and \$19,648 in 2021 and 2020, respectively.

Expenses of the Plan

All reasonable expenses of administering the Plan will be paid out of the Plan assets, unless paid for by the Cooperative. The Cooperative paid no Plan expenses in 2021 and 2020.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 1 – Description of Plan: (continued)

Effective October 1, 2011, John Hancock implemented a .15 percent fee reduction which funds a Plan Expense Reduction Amount (PERA) account on behalf of the Plan. The PERA account is funded by John Hancock with revenue it receives from 12b-1 fees paid to them by the underlying mutual funds, trusts, or Exchange Traded Funds within the Plan. The Plan uses the PERA account funds to pay for administrative expenses throughout the year. Any annual excess funds in the PERA account that exists as of March 15th of the subsequent year are automatically returned to the participants by John Hancock based on participant account balances as of that same date. The balance of the PERA account was \$53,159 and \$21,500 for the years ended December 31, 2021 and December 31, 2020 respectively. This amount is recorded as a component of noninterest bearing cash on the Statement of Net Assets Available for Benefit.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and Cooperative contributions in any of the Plan's investment options. Participants may change their investment options a maximum of two exchanges per calendar month through John Hancock Life Insurance Company. The investment options include funds held inside a group annuity contract.

Payments of Benefits

The Plan may receive excess contributions for certain participants. In this event, excess contributions are refundable to participants in the first two and a half months of the subsequent Plan year per IRS regulations. No excess contributions were present in the 2021 or 2020 Plan years.

Participants may make withdrawals from their account for hardship purposes as defined by the Plan document. Only employee contributions to the account are available for hardship withdrawals. In-service withdrawals are available to active employees who have reached the age of 59.5.

Upon death, disability, retirement, or termination, a participant shall be entitled to receive the vested portion of that participant's account balance. A participant's benefits will be distributed no later than April 1 of the calendar year following the later of: (1) the calendar year in which the participant attains the age of 70½ or (2) the calendar year in which the participant retires. The participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a 5 or 10-year period.

At December 31, 2021, there were no Plan assets allocated to accounts of persons who had withdrawn from the Plan but had not yet been paid.

Amendment and Termination

Although it has not expressed an interest to do so, the Cooperative has the right to amend or terminate the Plan and the related trust at any time subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become 100 percent vested in the accounts.

Party-in-Interest and Related Party Transactions

Certain Plan investments are shares of investment options that are managed by the Trustee or its affiliates. The Plan and its participants pay both direct and indirect fees to the custodian for investment management services. The Cooperative may pay directly certain other fees related to Plan operations. Transactions such as these qualify as party-in-interest transactions. Notes receivable from participants are also considered party-in-interest transactions.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements were prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on an ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the risks associated with certain investment securities, it is at least reasonably possible that changes in the market value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from those estimates. Accordingly, actual results may differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest rates on participant loans range between 4.25 – 6.50 percent and can fluctuate based on market borrowing rates. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Note 3 – Investments:

The Plan has entered into a group variable funding agreement with John Hancock. John Hancock maintains the contributions in pooled separate accounts which are invested in units of John Hancock's investment funds. The accounts are credited with investment results of the funds and charged for Plan withdrawals and administration expenses charged by John Hancock. The agreement is included in the financial statements at estimated fair value as reported by John Hancock.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 4 – Federal Income Taxes:

The IRS has determined and informed the Plan sponsor by a letter dated June 30, 2020, and a previous letter dated March 2, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has not been amended since receiving the determination letter. The Plan administrator and Plan's tax council believe that the Plan is designed, and is currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

Note 5 – Information Certified by the Custodian:

The Plan Committee has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The assets of the Plan are held by the custodian.

The Plan Committee has received certification from the custodian of the market value of all of the Plan's investments as of December 31, 2021 and 2020, and of interest income and net appreciation (depreciation) in fair value of investments for the years ended December 31, 2021 and 2020. The Plan's financial statements and supplemental schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2021, have been prepared based upon this certified information and reflect the amounts certified by the custodian.

The Plan's independent public accountants did not perform auditing procedures with respect to this information certified as complete and accurate by the custodian, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 6 – Concentration of Credit Risk:

The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended December 31, 2021, balanced, growth, and aggressive JH lifestyle funds represented 55 percent of total investments, and each individually represented in excess of 10 percent of total investments. For the year ended December 31, 2020, balanced, growth, and aggressive JH lifestyle funds represented 56 percent of total investments, and each individually represented in excess of 10 percent of total investments.

Note 7 – Fair Value Measurements:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. Following is a description of the valuation methodologies used for investments held within the group annuity contract which are measured at fair value.

Interest-Bearing Cash: Valued at cost, which approximates fair value.

Pooled Separate Accounts (With Underlying Mutual Fund Investments): Valued based on the observable NAV of the underlying investments. NAV, as provided by the trustee, is used as the readily determinable fair value. The pooled separate account is maintained in the general account of John Hancock and is credited with earnings of the underlying assets, participant withdrawals, and administrative expense.

Guaranteed Interest Accounts (Unallocated Funds): Valued based on liquidation value as defined by actuarial formula under the terms of the contract. The fixed income account is maintained in the general account of John Hancock and is credited with earnings of the underlying assets, participant withdrawals, and administrative expense.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Note 7 – Fair Value Measurements: (continued)

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 – inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 – observable inputs, such as, quoted market prices of similar assets or liabilities in active markets or for identical assets or liabilities in markets that are not active, and Level 3 – inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Level 1:		
Interest-Bearing Cash Accounts	<u>\$ 2,679,749</u>	<u>\$ 1,102,414</u>
Level 2:		
Pooled Separate Accounts	39,600,822	35,777,395
Guaranteed Interest Accounts	<u>64,896</u>	<u>28,873</u>
	<u>39,665,718</u>	<u>35,806,268</u>
Investments at Fair Value	<u>\$ 42,345,467</u>	<u>\$ 36,908,682</u>

Note 8 – Correction of Operational Errors and ERISA Violations:

As allowed by the IRS and DOL certain corrective actions are made available to Plan sponsors via self-correction and Voluntary Fiduciary Correction Programs (VFCP). In the event of an operational error or ERISA violation, we first seek to self-correct findings and if necessary, complete the appropriate VFCP procedures. The Plan, participants, and beneficiaries are intended to be restored to the condition that would have existed if the error or violation had not occurred. Management is not aware of any errors, violations, or corrective actions that need to be taken at this time.

Note 9 – Risks and Uncertainties:

The Plan holds various investment instruments via pooled separate accounts, guaranteed interest contracts, and interest-bearing cash options. Each of the instruments is designed to offer participants various levels of risk tolerance. In general, all investments are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market volatility can be impacted by both domestic and global economic conditions. Due to the level of risk associated with certain investment options, it is reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect participants' account balances and the amounts reported on the financial statements. As of the date of the financial statements were available to be issued, Plan assets have had a notable decline in fair market value. We believe this decline in investment values will be temporary. Due to the nature of domestic and global economic conditions, it is difficult to forecast these conditions future impact on the Plans operations and assets with any certainty.

Note 10 – Subsequent Events:

We have evaluated subsequent events through July 18, 2022, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
Schedule 1 - Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
as of December 31, 2021

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 002

(a)	(b)	(c)	(d)	(e)
—	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
*	<u>Group Annuity Contract</u>			
	John Hancock Life Insurance			
	Company Group Annuity			
	Contract #28753			
		Unallocated Funds:		
*		JH USA Guaranteed Interest Accounts - 3 Year	\$	46,959
*		JH USA Guaranteed Interest Accounts - 5 Year		17,936
		Pooled Separate Accounts:		
		American Funds 2065 TD		2,900
		American Funds 2060 TD		665
		American Funds 2055 TD		4,988
		American Funds 2050 TD		24,719
		American Funds 2045 TD		2,865
		American Funds 2040 TD		125,675
		American Funds 2030 TD		107,452
		American Funds 2020 TD		280,586
		Vanguard Target Ret 2065		8,239
		Vanguard Target Ret 2060		179,825
		Vanguard Target Ret 2055		357,041
		Vanguard Target Ret 2050		240,663
		Vanguard Target Ret 2045		310,515
		Vanguard Target Ret 2040		564,192
		Vanguard Target Ret 2035		172,221
		Vanguard Target Ret 2030		246,551
		Vanguard Target Ret 2025		306,020
		Vanguard Target Ret 2020		697,024
*		JH Multimanager Aggressive LS		4,337,131
*		JH Multimanager Growth LS		13,703,700
*		JH Multimanager Balanced LS		5,156,347
*		JH Multimanager Moderate LS		416,578
*		JH Multimanager Conserv LS		621,308
		DFA US Targeted Value Fund		83,171
		Invesco Developing Markets		239,990
		Janus Henderson Gbl Eq Income		153,598
*		John Hancock Mid Cap Growth		377,232
		Mid Cap Index Fund		572,476
		Mid Value Fund		715,014
		PIMCO Commodity Real Return		2,949
		Royce Pennsylvania Mutual Fund		571,802
		Sprott Gold Equity Fund		13,467
		T. Rowe Price QM US SC Grth Eq		57,946
		Vanguard Energy Fund		401,022
		500 Index Fund		1,360,631
		Capital World Growth & Income		368,476
		American Funds EuroPac Growth		793,058
		AF The Growth Fund of America		1,584,640
		Washington Mutual Investors		737,513

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GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 401(k) PLAN
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	John Hancock Life Insurance			
	Company Group Annuity			
	Contract #28753			
		Blue Chip Growth Fund		334,716
		Invesco Opp Intl Growth Fund		187,326
		Parnassus Core Equity Fund		1,344,201
		T. Rowe Price Equity Inc		296,959
		BlackRock Global Allocation		34,558
		Lazard Global Listed Infra		203,146
		DFA Intermediate Gov Fixed Inc		634
		Fidelity Advisor Total Bond		719,608
		Floating Rate Income Fund		57,890
		Lord Abbett Core Fixed Income		352,708
		PIMCO Real Return		11,922
		Templeton Global Bond Fund		156,965
				<u>39,665,718</u>
*	<u>Interest-Bearing Cash</u>	JH Money Market Fund		<u>2,679,749</u>
	<u>Loan to Participants</u>			
*	Participant Loans	4.25 - 6.50% Interest Rates	\$ -0-	1,080,326
			<u>\$ -0-</u>	<u>\$ 43,425,793</u>

* Identified party-in-interest to the Plan.

Note: Investment cost has been omitted for participant directed assets.

The information shown on this schedule has been summarized from information provided by John Hancock Life Insurance Company, the Custodian, which John Hancock Life Insurance Company has certified as being complete and accurate.

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SUPPLEMENTAL SCHEDULE

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