



Solutions for the Future
557 Kenny Wren Road • P.O. Box 350 • Dillingham, AK 99576
Ph: 907-842-5251 • Fx: 907-842-2799 • www.nushtel.com

Meeting to be held via Zoom!

Call in numbers 253-215-8782

Zoom link-- go to

<https://us02web.zoom.us/j/81312449115?pwd=T0E5cFU2QTFRTzhXOC92elRoamlOQT09>

Meeting ID: 813 1244 9115

Password: 249523

Board of Directors Regular Scheduled Board Meeting

Tuesday, October 20, 2020

Nushagak Cooperative Conference Room – 7:00 p.m.

Amended Agenda

- I. **Call to Order**
- II. **Roll Call/Determination of Quorum**
- III. **Approval of Agenda** **ACTION**
 - A. Approval of October 20, 2020 Agenda.
- IV. **Approval of Minutes** **ACTION**
 - A. Approval of September 15, 2020 Regular Scheduled Board Meeting Minutes.
- V. **Introduction of Guests and Member Comments**
- VI. **Reports**
 - A. Bob Himschoot, CEO/GM – Written Report
 - B. Angela Thames, Business Office Supervisor – Written Report
 - C. Bob Armstrong, Electric Operations Manager – Written Report

D. Trung Vo, Telecom Operations Manager – Written Report

E. Angie Venua, Senior Accountant – Written Report

VII **Safety Moment---**

VIII **Discussion/Review Items:**

A. General Board Discussion.

B. General CEO Discussion.

IX. **Action Items:**

A. Resolution 2020-24 PATRONAGE CAPITAL – EARLY RETIREMENT OF ESTATES

X. **Director Items:**

A. Future Board Items/New Business

B. Unfinished Business

C. Future Meetings & Conference Dates:

Alaska Power Association Virtual Annual Meeting, November 3-5, 2020

XI. **Adjournment**

The Board reserves the right to move into executive session with regard to any item on the agenda or otherwise as provided by law.



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Regular Scheduled Board of Directors Meeting

Tuesday, September 15, 2020

Nushagak Cooperative Board Room, 7:00 p.m.

MINUTES

Call to Order: Board Treasurer, Wanda Wahl called the Regular Scheduled Board of Directors Meeting to order on Tuesday, September 15, 2020 in the Nushagak Cooperative Board Room. The time was 7:01 p.m. Board Vice President Henry Strub joined and took head of chair at 7:05pm

Directors Present:

(Quorum Established)

Henry Strub, Vice-President (phone)	Annie Fritze, Secretary (phone)
Wanda Wahl, Treasurer (phone)	Steve Noonkesser (phone)
Chris Napoli, Director (phone)	Bruce Baltar, Director (phone)
Sue Flensburg, Director (phone)	Josh Bullock, Director (phone)

Directors Absent: Peter Andrew, President

Staff Present:

Robert Himschoot, CEO/GM
Trung Vo, Telecom Operations Manager (phone)
Angie Venua, Senior Accountant (phone)
Gayla Powers, Human Resource Generalist

Guests: Greg Marxmiller

Approval of Agenda: Sue Flensburg motioned and Steve Noonkesser seconded the motion to approve the September 15, 2020 Regular Scheduled Board Meeting agenda. The motion carried 8-0.

Approval of Minutes: Steve Noonkesser motioned and Sue Flensburg seconded the motion to approve the August 18, 2020 Regular Scheduled Board Meeting Minutes with changes. The motion carried 8-0.

Guests and Member Comments: Greg Marxmiller stated that he was concerned about some of the customer fees being charged. Also the cost of the internet in the past and the overages that were charged and wanted to know if there was going to be any rebates for those. He also stated he was happy with Nushagak's internet (microwave) project and the bit buckets for overages. He also stated that he was happy with the electric reliability. Mr. Himschoot responded he appreciated the comments. He stated that Nushagak does not have any plans to rebate past overages as these were costs from the upstream provider and out of Nushagak's control. He stated that by Nushagak building its own internet was how Nushagak is helping the members to alleviate this issue. Sue Flensburg stated that the modem fees were charged because if the modem failed Nushagak would fix the issue.

Reports:

- A. Bob Himschoot – Submitted a written report.
- B. Angie Venua – Submitted a written report.
- C. Angela Thames – Submitted a written report.
- D. Bobby Armstrong – Submitted a written report. Wanda Wahl asked what was meant by “dried in” on Mr. Armstrong's report as well as the acronym EPS. Mr. Himschoot stated that dried in means that the cabins roof, walls and windows are in and the elements aren't an issue now. He stated that EPS was the aquatics proposed study
- E. Trung Vo – Submitted a written report.

Safety Moments:

Bob Himschoot read safety moments.

Discussion/Review:

- A. Proposed Scholarship Policy Changes– Chris Napoli gave an update on the meeting the scholarship committee had. He stated they met on September 11th. They discussed the board's request to develop a scholarship to recognize Dr. Todd Radenbaugh service to the board. He stated that he had met with Todd to get his input. The committee recommended that this scholarship be a supplement scholarship to a recipient that scored well in academic or vocational areas of study. Todd stated his area of study is the field of environmental adaptation. Mr. Napoli said the committee will meet again to develop outreach tools to encapsulate Dr. Todd's accomplishments on educating in areas such as climate change, erosion and renewable energy and how to have the student address these areas on the application so they can become eligible for the supplemental Dr. Todd Radenbaugh scholarship. Henry Strub asked how the funding was being proposed from the committee and it was determined that the funds would still come from the monies as usual. The board complemented the entire committee for their hard work.
- B. General Board Discussion – Steve Noonkesser gave kudos to Trung and the staff for their work in recovering the issues that happened that day with the internet and how quickly that it was fixed.

Chris Napoli asked Mr. Himschoot about the spreadsheets he sent out on the financials and asked what action he may need. Mr. Himschoot stated that these were just informational in the financials metrics and the issues with the pandemic and how it was impacting the revenues.

Sue Flensburg asked if Nushagak was eligible for any of the CARES act funding. Mr. Himschoot stated that Nushagak was for the paycheck protection.

Henry Strub stated that he will be interested in getting something for the video for Todd Radenbaugh. Wanda Wahl said there was still time.

- C. General CEO Discussion – Mr. Himschoot stated the much of the supplemental heat project parts are here. Fall fuel delivery is about 10 cents higher than the spring barge but will result in a decrease in the fuel surcharge with the blended rate. He stated that with the grants applications he hasn't heard anything from High Energy Cost Grant or the Reconnect and still working on the Renewable Energy Fund grant. The work with Sue Flensburg and BBNA application for the water management is in and thank you Sue for the work on that. Mr. Himschoot also stated that the final payments on the microwave system will cause the Coop to be a bit tight on cash but he will keep the board updated. Mr. Himschoot stated that the Clark's Point/Manokotak microwave project upgrade is started. STG is doing the installation of the towers and have offered to advance the work with payment in 2021. Around \$670,000. Mr. Himschoot stated that he will put something together for the board between meetings for this. This is the result of not getting the co-location agreements with GCI. Mr. Himschoot also stated that he was approached about being on the KDLG board and wanted to verify that there is no conflict with the board. The board stated that there was not an issue. Henry Strub asked if Nushagak has done any coordination on installation underground services with the city to ensure that we are not digging up the new streets. Mr. Himschoot stated that yes we are.

Action Items:

- A. Resolution 2020-22 Authorizing General Manager To Apply For Alaska Energy Authority Renewable Energy Fund. Sue Flensburg motioned and Annie Fritze seconded the motion to approve Resolution 2020-22. The motion carried 8-0.
- B. Establishment of the 2020 Budget Committee. The following board members volunteered to be committee members: Henry Strub, Wanda Wahl, Sue Flensburg and Chris Napoli.

Future Board Items-

Unfinished Business-

Future Meetings & Conference Dates: Alaska Power Association Virtual Annual Meeting, November 3-5, 2020

Adjournment- Steve Noonkesser motioned to adjourn the September 15, 2020 Regular Scheduled Board of Directors Meeting at 7:42 p.m. With no further business before the board Henry Strub adjourned the meeting.

Respectfully Submitted By:

Gayla Powers, Human Resource Generalist 10/20/2020
Date

Approved By:

Annie Fritze, Secretary Date



Solutions for the Future

Nushagak Electric & Telephone Cooperative, Inc.
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10/12/2020

Prepared by Robert Himschoot
CEO/GM

Electric:

- Nuyakuk Hydro Project
 - Aquatics Working Group meeting set for October 22nd
- Supplemental Heat project
 - Received all freight
 - Outside pipe installation will begin when circuit 3 underground conversion work is completed
 - EPC power house mechanical installation will be scheduled for spring 2021
 - New project completion date August 31st 2021

Telecom:

- Clark's/Manokotak microwave build
 - Site environmental and new tower licensing underway
- GCI Cell backhaul
 - Three sites complete, five remain.

Other:

- Fall fuel delivery expected late October
 - Estimated <600K gallons to top off, but we will fill tanks
 - Late September delivery from an August lift (August average pricing)
 - Delivered price \$1.5199/gallon
 - This is higher than the spring delivery (\$1.4198/gallon), but lower than the current blended cost (\$1.8957/gallon) and would result in a small reduction to the FSC
- Budget
 - Staff has reviewed draft O&M budgets and developing Capital budgets
 - First round of Finance & Budget committee meetings scheduled for the week of October 26th
 - Goal is to introduce O&M budgets to full Board during the November meeting

Grant applications and projects:

- USDA/High Energy Cost Grant (HECG)
 - \$3M requested, no announcement of award yet
 - Estimated completion if awarded, summer 2022

This institution is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.



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- Matching funding comes from the Supplemental Heat revitalization project already underway
- NEPA process is complete for phases I and II
- If awarded this will expand our Supplemental Heat capacity and extend our system to include UAF/BBC, the Library, the Police Station, Curyung Tribal Council building, the Post Office and NETC's Operations building
- Initial meetings with these potential recipients are underway
- Increased generation capacity by Organic Rankine Cycle generation will provide up to 870K KWh of additional energy with no additional fuel consumption
- USDA/Reconnect Grant
 - \$16,783,726 requested, no announcement of award yet
 - Estimated completion if funded 2023
 - Matching funds (\$5,594,576) would come from a combination of NETC capital in 2021 and 2022 (\$1,500,000) and Debt Service TBD (\$4,094,476)
 - If awarded this project would build fiber transport from Levelock to Dillingham increasing our capacity to 100GB/s. It would also build Fiber to the Home (FTTH) local transport to locations outside the CATV system
- Alaska Energy Authority/Renewable Energy Fund
 - Submitted NETC's application on September 25th
 - Asking for \$2M over 2021 to 2023 for study/engineering work
- BIA - Water Management Planning & Pre-development Proposal
 - BBNA submitted the application on 9/8 (Thanks Sue)

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10/20/2020 Regular Scheduled Board Meeting
CUSTOMER SERVICE
PUBLIC RELATIONS, DIRECTORY

Prepared by Angela Thames

- As of October 13, 2020 there were 381 out of 1094 active telephone/internet/cable members and 390 out of 1009 active electric members that have created online “Smarthub” accounts.
- From September 1-30, The Customer Service department received 2139 calls from Nushagak Cooperative’s main number (842-5251).
- During the month of October the Customer Service Department processed 72 Electric service orders, 168 telephone/cable/internet service orders and 117 telephone/cable/internet Trouble Tickets.



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ELECTRIC OPERATIONS REPORT

10, 2020

Prepared by Bob Armstrong

Generation

- Crowley will be delivering fuel the week of 10- 19.
- No major outages

Distribution

- Crew is installing 3 line extensions work orders for new electric services.
- After completion of these they will be working on fiber installation in several locations.
- After completion of the fiber installs they will resume work on the Circuit 3 and SHE Heat project.
- No Major outages.

Hydro

- The gauge at Nuyakuk is back in service. 9400 CFS is the flow at this time, this converts to 5 MW'S with 30% of the flow. We are at about 2 MW's of load at peak on our system now.
- The working group meetings for the PSP are set for October 22.

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TELECOM OPERATIONS REPORT

October 2020

Prepared by Trung Vo

- Division 2
 - Installing and migrating traffic to new distribution gear. 60% complete.
 - Heating is being installed in the Central Office.
 - Fiber splicing for cell sites.
- Division 3
 - Keeping up with internet demand.
 - Learning how to chase noise on the cable plant.
- Microwave Build Project
 - Levelock, Nushagak has a return trip we need to make before winter.
 - Muklung Hills, site is in good shape and running well. We will have a generator check and oil change before winter starts.
 - Working on final billing and closing out work order.
- Outages
 - Phone: No Outage to report.
 - Cable: No Outage to report.
 - Microwave: We had the radio in Levelock lock up on September 15th; link was down for about 5hrs.

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Solutions for the Future

Providing Electric, Telephone, Internet and Cable Television Service

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August 31, 2020 Report to the Board of Directors
Prepared by Angie Venua, Senior Accountant

- This month's report includes an excerpt from Alaska Power Association Accounting & Finance Workshop authored by Arctic IT (10 Ways to Spot a Phishing Email) (virtual workshop)
- Checkbook Summary and Financial Statements for the period ending August 31, 2020 for all three divisions, Electric, Telephone and Cable TV/Internet

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10 Ways to Spot a Phishing Email

Did you know? In 2019, ransomware from phishing emails increased 109% over 2017,¹ and the average cost of a ransomware attack on businesses was \$133,000.²

With ransomware infections from phishing attacks climbing at an unprecedented rate, educating your staff is paramount in protecting your organization. There is no time to wait.

Here are the top ten ways to detect a phishing email:

- 

1 Sender impersonations
 Don't simply trust the display name on an email. Cyber criminals often attempt to impersonate someone you may know or trust. Be sure to check the email address to confirm the true sender.
- 

2 Sender uses a public email domain
 Legitimate organizations typically will not contact you from an email address that ends in a public email domain such as @gmail.com.
- 

3 Generic salutations
 Typically, a reputable company will use your name or an appropriate title to address you. Be cautious of emails beginning with "To whom it may concern" or "Dear sir or madam".
- 

4 Requests for personal information
 Legitimate organizations do not typically ask for this type of information over email (e.g. ssn verification, login info, etc). Usually when companies need this information, it's because they are verifying your identity for contacting them.

- 

5 Spelling errors
 Attackers tend to be grammatically incorrect and make typing mistakes in their message. This is also a clever tactic used in sender impersonations, so verify the spelling on the sender's email address for validation.
- 

6 Suspicious links
 Hover over a link without clicking to reveal the destination URL. If the URL doesn't match the linked content, do not click and report the email to your IT manager.
- 

7 Malicious attachments
 Never open a questionable attachment (e.g. exe or encrypted zip file, macro-enabled documents). If you suspect malicious content, it's always best to contact the sender separately for confirmation of file validity.
- 

8 Urgent requests
 Phishing scammers often do their homework before they target you for an urgent request (e.g. the CEO needs an immediate wire transfer or gift card purchase). Always verify legitimacy before making hasty purchases from an email request.
- 

9 Unbelievable offers
 If the deal seems too good to be true, it probably is. Beware of emails offering big rewards for little effort (e.g. cash prizes, dream vacations, etc.).
- 

10 Suspicious messaging
 Last but not least. If an email feels off or makes you question its legitimacy **AT ALL**, it's better to play it safe and ignore or delete it.

¹ PhishMe Q3 Malware Review
² Sophos Independent Study: The State of Endpoint Security Today



**CHECKBOOK SUMMARY AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDING
AUGUST 31, 2020**

NUSHAGAK COOPERATIVE, INC.
 August 31, 2020 Report to the Board of Directors
 Prepared by Angie Venua, Senior Accountant

FINANCE
CHECKBOOK SUMMARY - AUGUST 31, 2020

DIVISION #1 - Electric:	Y-T- D Current	Y-T- D Budget
Revenues	\$ 5,875,518	\$ 6,212,102
Expenses	<u>\$ 5,432,933</u>	<u>\$ 6,126,860</u>
Patronage Capital/Margins	<u>\$ 442,585</u>	<u>\$ 85,242</u>
DIVISION #2 - Telephone:		
Revenues	\$ 2,230,670	\$ 2,195,334
Expenses	<u>\$ 2,298,721</u>	<u>\$ 2,245,136</u>
Patronage Capital/Margins	<u>\$ (68,052)</u>	<u>\$ (49,802)</u>
DIVISION #3 - Cable TV/Internet		
Revenues	\$ 1,420,258	\$ 1,024,896
Expenses	<u>\$ 1,158,646</u>	<u>\$ 610,056</u>
Patronage Capital/Margins	<u>\$ 261,612</u>	<u>\$ 414,840</u>
CONSOLIDATED:		
Revenues	\$ 9,526,446	\$ 9,432,332
Expenses	<u>\$ 8,890,301</u>	<u>\$ 8,982,052</u>
Patronage Capital/Margins	<u>\$ 636,145</u>	<u>\$ 450,280</u>

	<u>Current Accounts Receivable</u>	<u>Past Due 31 days - and over</u>
Electric	\$ 667,825	\$ 543,865
Telephone/Cable/Internet	\$ 38,385	\$ 178,189

NOTES:
 Electric and Telephone major items accounting differences will be included quarterly.

Accounts Payable

Check Register

08/01/2020 To 08/31/2020

Bank Account: 1 - Electric(Checks, wire xfer & ACH)

Check / Date Tran	Pmt Type	Vendor	Vendor Name	Reference	Amount
43808 08/07/2020	CHK	859	AIRGAS USA, LLC	CYLINDER RENTAL	714.48
43809 08/07/2020	CHK	742	ALDRICH CPAS AND ADVISORS LLP	PROFESSIONAL CHARGES	3,000.00
43810 08/07/2020	CHK	290	AT&T	SWITCHED ACCESS SERVICE	0.55
43811 08/07/2020	CHK	188	BENNETT ENTERPRISES LLC	11 LOADS OF GRAVEL FOR OPS BLDG PARKING	2,376.00
43812 08/07/2020	CHK	591	BIGFOOT LGM INC	BATTERIES	31.99
43813 08/07/2020	CHK	19	CITY OF DILLINGHAM	LANDFILL FEE	117.00
43814 08/07/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	LEVELOCK PROJECT	63,734.86
43815 08/07/2020	CHK	816	CORE TELECOM SYSTEMS	SUPPLIES	3,130.84
43816 08/07/2020	CHK	701	EDGE SURVEY AND DESIGN LLC	SURVEY HYDRO - LIDAR DATA TRUTHING	6,250.00
43817 08/07/2020	CHK	752	ELECTRIC POWER SYSTEMS	DISTRIBUTED HEAT REHABILITATION PROJECT	33,134.00
43818 08/07/2020	CHK	182	GRAYBAR ELECTRIC COMPANY INC.	SUPPLIES	160.48
43819 08/07/2020	CHK	38	NAPA AUTO PARTS	TOOLS	170.77
43820 08/07/2020	CHK	683	RPC ENERGY CO	LABOR	5,040.00
43821 08/07/2020	CHK	871	STATEWIDE MACHINERY INC.	VEHICLE REPAIR - UNIT 3	5,400.73
43822 08/07/2020	CHK	540	TAMARACK ELECTRIC	LABOR/MATERIALS	3,390.00
43823 08/14/2020	CHK	647	ADVANCED MEDIA TECHNOLOGIES INC	SCREEN REPLACEMENT AND TESTING	588.37
43824 08/14/2020	CHK	387	ALASKA BUSINESS SUPPLY INC	#10 WINDOW ENVELOPES	464.09
43825 08/14/2020	CHK	399	BEAVER CREEK BED & BREAKFAST	9 DAY LODGING - NC MACH MECHANIC	2,980.00
43826 08/14/2020	CHK	265	BRISTOL BAY AIR SERVICE INC	DLG/KMO RT - TIM + GEAR	1,700.00
43827 08/14/2020	CHK	515	CHILD SUPPORT SERVICES		67.78
43828 08/14/2020	CHK	19	CITY OF DILLINGHAM	SEWER FEES	388.45
43829 08/14/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBER OPTIC PROJECT - WO 20-06-02	6,720.00
43830 08/14/2020	CHK	998	DAVID GRIFFIN	CREDIT BALANCE REFUND	401.19
43831 08/14/2020	CHK	728	JJC ENTERPRISES, INC.	CITY SALES TAX PAYMENT CREDIT	15,233.85
43832 08/14/2020	CHK	48	NORTHERN AIR CARGO INC	FREIGHT - N C MACHINERY	2,240.72
43833 08/14/2020	CHK	488	TATONDUK OUTFITTERS LTD	FREIGHT	103.50
43834 08/14/2020	CHK	617	TUCKER AVIATION INC	DLG/LEV/MUK 12 TRIPS MICROWAVE PROJECT	16,990.00
43835 08/14/2020	CHK	904	YUKON FIRE PROTECTION SERVICES INC	FIRE EXTINGUISHER INSPECTION	268.00
43836 08/14/2020	CHK	905	YUKON HELICOPTERS, INC.	DLG/LEVLOCK - MICROWAVE PROJECT	9,580.60
43837 08/17/2020	CHK	252	ALASCOM INC DBA AT & T ALASCOM	MONTHLY CHARGES	2,839.98
43838 08/17/2020	CHK	510	ALASKA CENTRAL EXPRESS	FREIGHT - POLAR WIRE MICROWAVE PROJECT	261.00
43839 08/17/2020	CHK	803	ALASKA COMMUNICATIONS	PROFESSIONAL IT SERVICES	6,363.86
43840 08/17/2020	CHK	755	AML	DEMURRAGE CHARGES	15,114.19
43841 08/17/2020	CHK	847	APPLEGATE ENTERPRISES	CLEANING SERVICES	2,900.00
43842 08/17/2020	CHK	307	AT&T	MONTHLY LONG DISTANCE CHARGES	477.09
43843 08/17/2020	CHK	37	BEACON OCCUPATIONAL HEALTH AND S	PRE-EMPLOYMENT DRUG TEST - W. CORBETT	45.00
43844 08/17/2020	CHK	265	BRISTOL BAY AIR SERVICE INC	DLG/CLP RT - JEFF + GEAR	1,600.00
43845 08/17/2020	CHK	515	CHILD SUPPORT SERVICES		67.78
43846 08/17/2020	CHK	293	CITY OF CLARKS POINT	TELECOMMUNICATIONS CITY SALES TAX	112.90
43847 08/17/2020	CHK	19	CITY OF DILLINGHAM	AUGUST 2020 E911	2,062.71
43849 08/17/2020	CHK	19	CITY OF DILLINGHAM	TELECOMMUNICATIONS CITY SALES TAX	11,227.69
43850 08/17/2020	CHK	292	CITY OF MANOKOTAK	TELECOMMUNICATIONS CITY SALES TAX	41.67
43851 08/17/2020	CHK	696	CLARKS POINT VILLAGE COUNCIL	ELECTRIC CHARGES	1,248.00

43852	08/17/2020	CHK	816	CORE TELECOM SYSTEMS	REPLACEMENT FOR THIN MOUNT	3,047.70	
43853	08/17/2020	CHK	788	DILLINGHAM WASTE MANAGEMENT LLC	DUMPSTER SERVICES	1,700.30	
43854	08/17/2020	CHK	550	DIRECTORY PUBLISHING SOLUTIONS INC	MONTHLY CHARGES	827.36	
43855	08/17/2020	CHK	752	ELECTRIC POWER SYSTEMS	RECLOSER UPGRADES ENGINEERING SERVICES	2,455.50	
43856	08/17/2020	CHK	193	GCI	INTERNET SERVICES	109,619.86	
43857	08/17/2020	CHK	331	GCI	MONTHLY CHARGES	1,644.55	
43858	08/17/2020	CHK	595	GCI	WIRELESS SERVICES	810.21	
43859	08/17/2020	CHK	271	GVNW CONSULTING, INC.	PROFESSIONAL CHARGES	5,635.00	
43860	08/17/2020	CHK	854	ICONECTIV, LLC	LNP MONTHLY CHARGES	105.61	
43861	08/17/2020	CHK	67	KEMPEL HUFFMAN & ELLIS PC	PROFESSIONAL LEGAL CHARGES	2,506.51	
43862	08/17/2020	CHK	739	LEPTON GLOBAL SOLUTIONS, LLC	MONTHLY CHARGES	1,912.00	
43863	08/17/2020	CHK	452	MANOKOTAK POWER COMPANY	ELECTRIC CHARGES	498.48	
43864	08/17/2020	CHK	778	MCMILLEN LLC	PROFESSIONAL CHARGES	8,695.80	
43865	08/17/2020	CHK	320	MICROCOM	AUGUST 2020 NVP PROGRAMMING	12,094.32	
43866	08/17/2020	CHK	680	NEONOVA NETWORK SERVICES LLC	MONTHLY CHARGES	232.26	
43867	08/17/2020	CHK	304	NEUSTAR INC	MONTHLY CHARGES	398.93	
43868	08/17/2020	CHK	638	NISC	MONTHLY CHARGES	4,840.31	
43869	08/17/2020	CHK	147	NRECA	GROUP INS TRUST CONTRIBUTION	55,540.24	
43870	08/17/2020	CHK	606	NRECA	RETIREMENT SECURITY PLAN ADMN FEE	2,262.11	
43871	08/17/2020	CHK	607	NRECA	GROUP INS ADMINISTRATIVE FEE	4,836.57	
43872	08/17/2020	CHK	45	NRECA RETIREMENT SECURITY PLAN	RETIREMENT SECURITY PLAN TRUST CONTRIBUT	55,051.08	
43873	08/17/2020	CHK	336	NUSHAGAK COOPERATIVE	ELECTRIC CHARGES	21,703.86	
43874	08/17/2020	CHK	890	QUADIANT, INC.	POSTAGE MACHINE - STANDARD MAINTENANCE	710.57	
43875	08/17/2020	CHK	535	REMOTE SATELLITE SYSTEMS INT'L	MONTHLY CHARGES	56.00	
43876	08/17/2020	CHK	35	STEIGERS CORPORATION	PROFESSIONAL CHARGES	13,576.72	
43877	08/17/2020	CHK	190	STELLING ENTERPRISE	UNLEADED FUEL - UNIT #64	663.71	
43878	08/17/2020	CHK	853	STG INC	PROFESSIONAL CHARGES - MICROWAVE PROJECT	71,200.00	
43879	08/17/2020	CHK	581	TRANSACTION NETWORK SERVICES INC	800 DATABASE SERVICES	235.07	
43880	08/17/2020	CHK	848	TRUNG VO	REIMBURSE GAS CHARGE FOR UNIT# 9	84.16	
43881	08/17/2020	CHK	711	VITUS ENERGY LLC	HEATING FUEL - OPS BUILDING	1,007.69	
43882	08/17/2020	CHK	19	CITY OF DILLINGHAM	ELECTRIC UTILITY SALES TAX	17,299.16	
43883	08/28/2020	CHK	998	B&B ENTERPRISES	CREDIT BALANCE REFUND	54.04	
43884	08/28/2020	CHK	19	CITY OF DILLINGHAM	LANDFILL USE	87.00	
43885	08/28/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBEROPTIC WORK ORDER 200602	7,132.50	
43886	08/28/2020	CHK	998	DANITA KOLLARS	CREDIT BALANCE REFUND	334.79	
43887	08/28/2020	CHK	999	DANITA KOLLARS	Credit Balance Refund	38.70	
43888	08/28/2020	CHK	999	MICHELE KORTE	Credit Balance Refund	12.42	
43889	08/28/2020	CHK	320	MICROCOM	PROGRAMMING FEES	11,170.96	
43890	08/28/2020	CHK	84	N C MACHINERY	SUPPLIES	525.03	
43891	08/28/2020	CHK	38	NAPA AUTO PARTS	AIR & OIL FILTERS	12,143.62	
43892	08/28/2020	CHK	48	NORTHERN AIR CARGO INC	FREIGHT	882.56	
43893	08/28/2020	CHK	711	VITUS ENERGY LLC	UNLEADED FUEL	160.55	
43894	08/28/2020	CHK	683	RPC ENERGY CO	LABOR & MATERIALS	8,280.00	
Total for Bank Account - 1 :						(86)	670,813.93
Grand Total :						(86)	670,813.93

DIVISION 1

ELECTRIC

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR AUG 2020

Division: 1 Electric

	Last Year	This Year	Variance
ASSETS AND OTHER DEBITS			
1. Total Utility Plant in Service	19,852,488.91	31,457,667.46	11,605,178.55
2. Construction Work in Progress	12,199,690.40	2,558,574.71	-9,641,115.69
3. Total Utility Plant (1 + 2)	32,052,179.31	34,016,242.17	1,964,062.86
4. Accum. Provision for Depreciation and Amort.	13,847,703.51	14,615,649.02	767,945.51
5. Net Utility Plant (3 - 4)	18,204,475.80	19,400,593.15	1,196,117.35
6. Non-Utility Property (Net)	0.00	0.00	0.00
7. Invest. in Subsidiary Companies	0.00	0.00	0.00
8. Invest. in Assoc. Org. - Patronage Capital	53,388.58	76,146.76	22,758.18
9. Invest. in Assoc. Org. - Other - General Funds	0.00	0.00	0.00
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	722,437.31	799,225.90	76,788.59
11. Invest. in Economic Development Projects	0.00	0.00	0.00
12. Other Investments	0.00	0.00	0.00
13. Special Funds	0.00	0.00	0.00
14. Total Other Property & Investments (6 thru 13)	775,825.89	875,372.66	99,546.77
15. Cash - General Funds	-1,294,704.12	228,873.64	1,523,577.76
16. Cash - Construction Funds - Trustee	0.00	0.00	0.00
17. Special Deposits	0.00	0.00	0.00
18. Temporary Investments	489,215.47	500,114.64	10,899.17
19. Notes Receivable (Net)	0.00	0.00	0.00
20. Accounts Receivable - Sales of Energy (Net)	1,351,929.36	1,593,093.53	241,164.17
21. Accounts Receivable - Other (Net)	71,336.40	60,393.76	-10,942.64
22. Renewable Energy Credits	0.00	0.00	0.00
23. Material and Supplies - Electric & Other	2,564,631.92	2,367,963.82	-196,668.10
24. Prepayments	374,362.22	84,524.88	-289,837.34
25. Other Current and Accrued Assets	0.00	0.00	0.00
26. Total Current and Accrued Assets (15 thru 25)	3,556,771.25	4,834,964.27	1,278,193.02
27. Regulatory Assets	0.00	0.00	0.00
28. Other Deferred Debits	354,908.21	134,504.60	-220,403.61
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	22,891,981.15	25,245,434.68	2,353,453.53

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR AUG 2020

Division: 1 Electric

	Last Year	This Year	Variance
LIABILITIES AND OTHER CREDITS			
30. Memberships	0.00	0.00	0.00
31. Patronage Capital	5,265,227.64	5,250,519.93	-14,707.71
32. Operating Margins - Prior Years	2,621,034.13	2,934,619.50	313,585.37
33. Operating Margins - Current Year	401,439.84	409,773.13	8,333.29
34. Non-Operating Margins	70,377.74	110,871.69	40,493.95
35. Other Margins and Equities	73,268.96	74,951.60	1,682.64
36. Total Margins & Equities (30 thru 35)	8,431,348.31	8,780,735.85	349,387.54
37. Long-Term Debt - RUS (Net)	11,371,408.52	12,596,699.49	1,225,290.97
38. Long-Term Debt - FFB - RUS Guaranteed	0.00	0.00	0.00
39. Long-Term Debt - Other - RUS Guaranteed	0.00	0.00	0.00
40. Long-Term Debt - Other (Net)	1,038,989.38	997,413.40	-41,575.98
41. Long-Term Debt - RUS Econ. Devel. (Net)	0.00	0.00	0.00
42. Payments - Unapplied	0.00	0.00	0.00
43. Total Long-Term Debt (37 thru 41 - 42)	12,410,397.90	13,594,112.89	1,183,714.99
44. Obligations Under Capital Leases - Noncurrent	0.00	0.00	0.00
45. Accumulated Operating Provisions	0.00	0.00	0.00
46. Total Other Noncurrent Liabilities (44 + 45)	0.00	0.00	0.00
47. Notes Payable	1,009,487.40	1,241,254.65	231,767.25
48. Accounts Payable	571,642.67	958,225.80	386,583.13
49. Consumers Deposits	69,175.00	71,375.00	2,200.00
50. Current Maturities Long-Term Debt	0.00	0.00	0.00
51. Current Maturities Long-Term Debt - Econ. Devel.	0.00	0.00	0.00
52. Current Maturities Capital Leases	0.00	0.00	0.00
53. Other Current and Accrued Liabilities	376,114.50	576,909.04	200,794.54
54. Total Current & Accrued Liabilities (47 thru 53)	2,026,419.57	2,847,764.49	821,344.92
55. Regulatory Liabilities	0.00	0.00	0.00
56. Other Deferred Credits	23,815.40	22,821.45	-993.95
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	22,891,981.18	25,245,434.68	2,353,453.50
Current Assets To Current Liabilities	1.76	1.70	to 1
Margins and Equities To Total Assets	36.83	34.78	%
Long-Term Debt To Total Utility Plant	38.72	39.96	%

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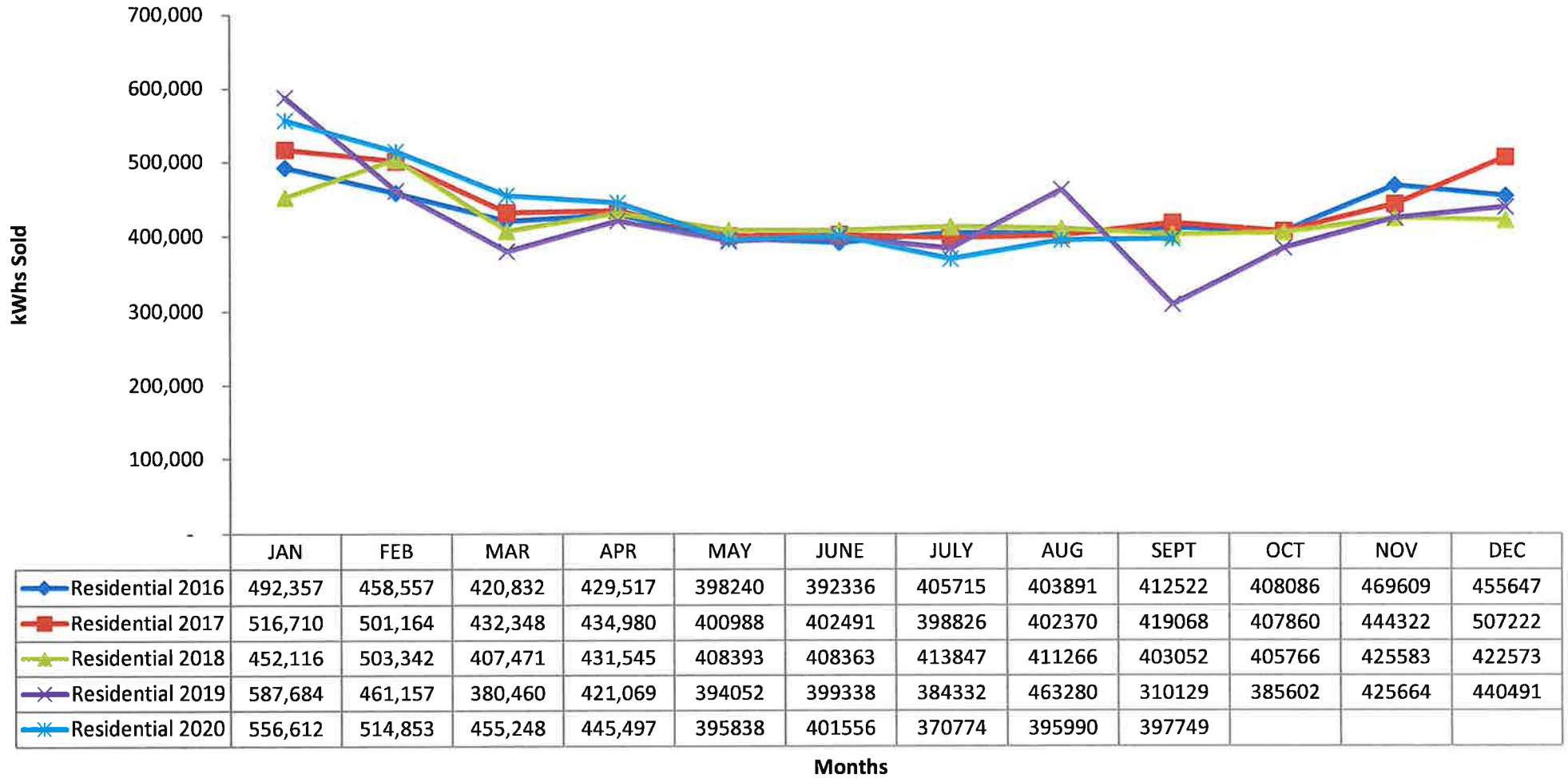
General Ledger Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR AUG 2020

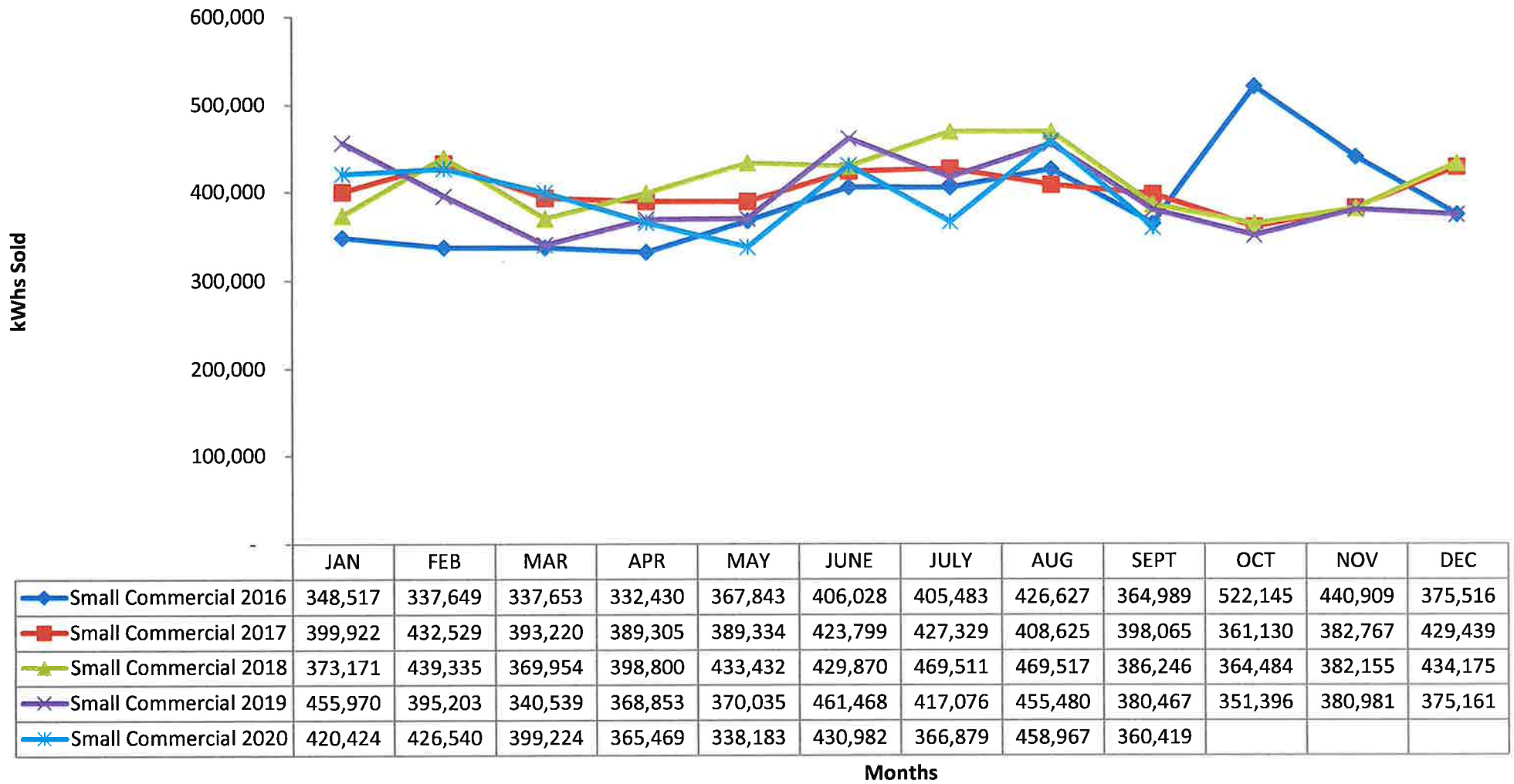
Division: 1 Electric

Item	Year - To - Date			Period - To - Date	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	5,978,520.42	5,797,723.19	6,191,452.00	793,867.00	773,931.50
2. Power Production Expense	3,584,736.16	2,966,654.87	3,440,765.20	356,806.81	430,095.65
3. Cost of Purchased Power	0.00	0.00	0.00	0.00	0.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	270,319.52	282,836.08	523,244.16	20,434.37	65,405.52
7. Distribution Expense - Maintenance	96,100.77	104,963.02	90,399.60	6,840.59	11,299.95
8. Customer Accounts Expense	137,137.96	150,874.92	174,999.36	17,671.08	21,874.92
9. Customer Service and Informational Expense	3,144.79	0.00	0.00	0.00	0.00
10. Sales Expense	0.00	0.00	0.00	0.00	0.00
11. Administrative and General Expense	1,145,455.90	1,042,479.53	1,076,304.56	110,316.54	134,538.07
12. Total Operation & Maintenance Expense (2 thru 11)	5,236,895.10	4,547,808.42	5,305,712.88	512,069.39	663,214.11
13. Depreciation & Amortization Expense	301,567.19	657,469.34	596,215.04	82,462.13	74,526.88
14. Tax Expense - Property & Gross Receipts	0.00	0.00	0.00	0.00	0.00
15. Tax Expense - Other	6,398.34	6,096.06	5,933.28	860.18	741.66
16. Interest on Long-Term Debt	43,514.43	189,484.74	185,332.56	24,296.42	23,166.57
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	34,981.47	32,074.80	33,666.56	2,336.28	4,208.32
19. Other Deductions	0.00	0.00	0.00	0.00	0.00
20. Total Cost of Electric Service (12 thru 19)	5,623,356.53	5,432,933.36	6,126,860.32	622,024.40	765,857.54
21. Patronage Capital & Operating Margins (1 minus 20)	355,163.89	364,789.83	64,591.68	171,842.60	8,073.96
22. Non Operating Margins - Interest	19,181.79	32,811.98	7,916.64	0.00	989.58
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	0.00	0.00	0.00	0.00	0.00
26. Generation and Transmission Capital Credits	0.00	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	46,275.95	44,983.30	12,733.28	0.00	1,591.66
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	420,621.63	442,585.11	85,241.60	171,842.60	10,655.20
Operating - Margin	401,439.84	409,773.13	77,324.96	171,842.60	9,665.62
Non Operating - Margin	19,181.79	32,811.98	7,916.64	0.00	989.58
Times Interest Earned Ratio - Operating	9.16	2.93			
Times Interest Earned Ratio - Net	10.67	3.34			
Times Interest Earned Ratio - Modified	9.60	3.10			

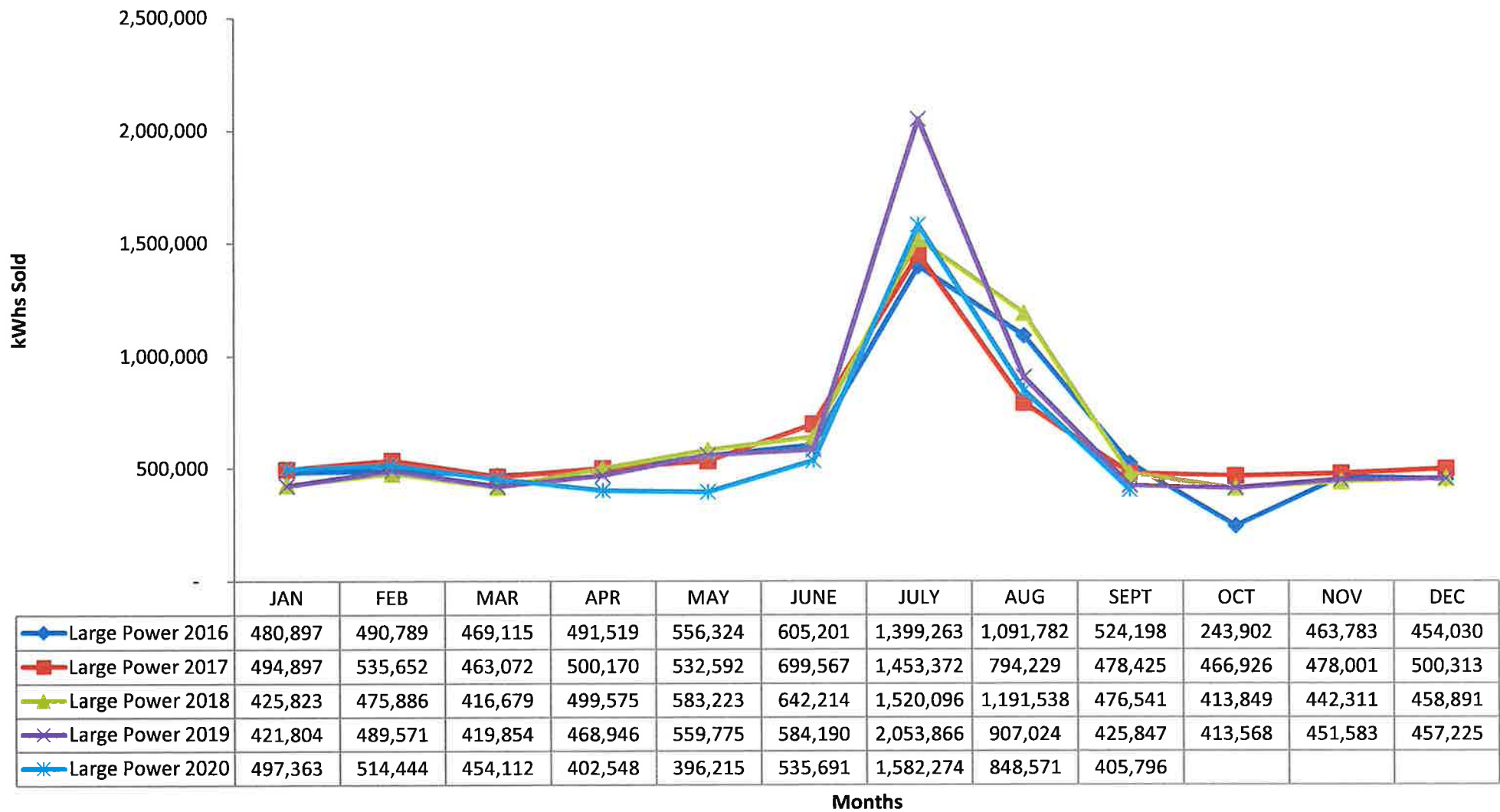
Residential



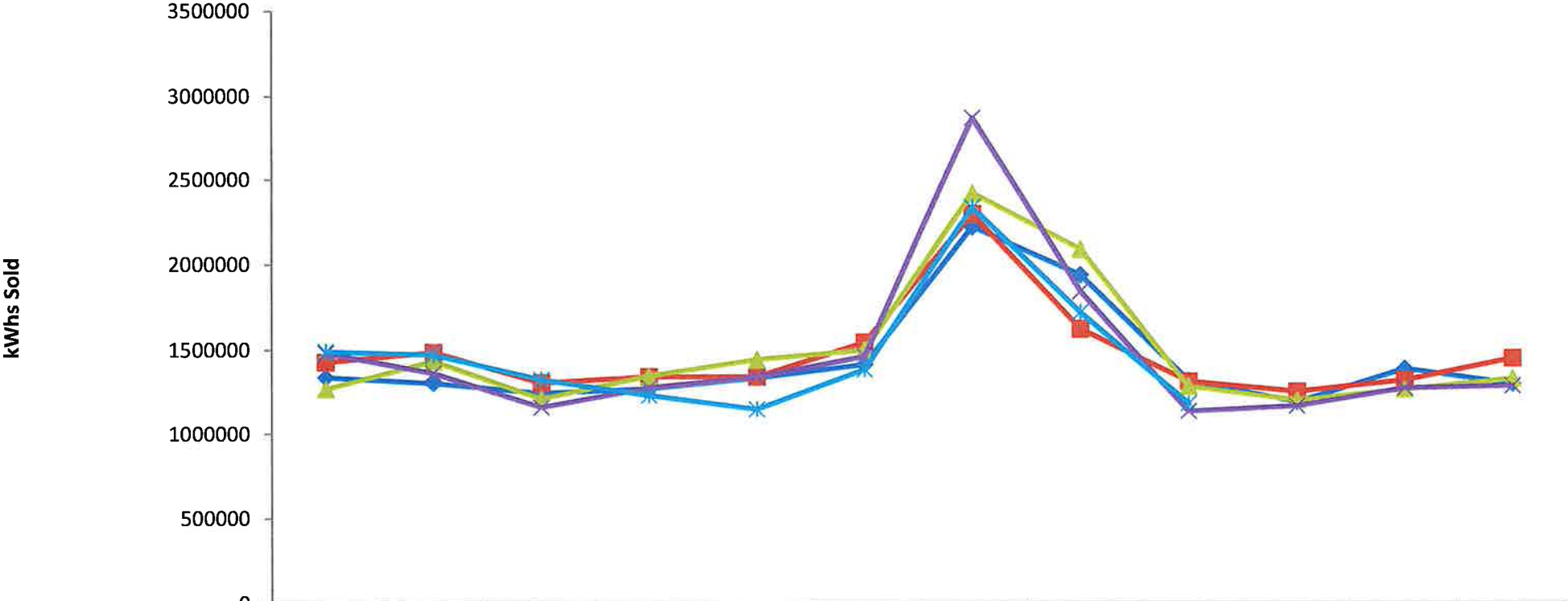
Small Commercial



Large Power

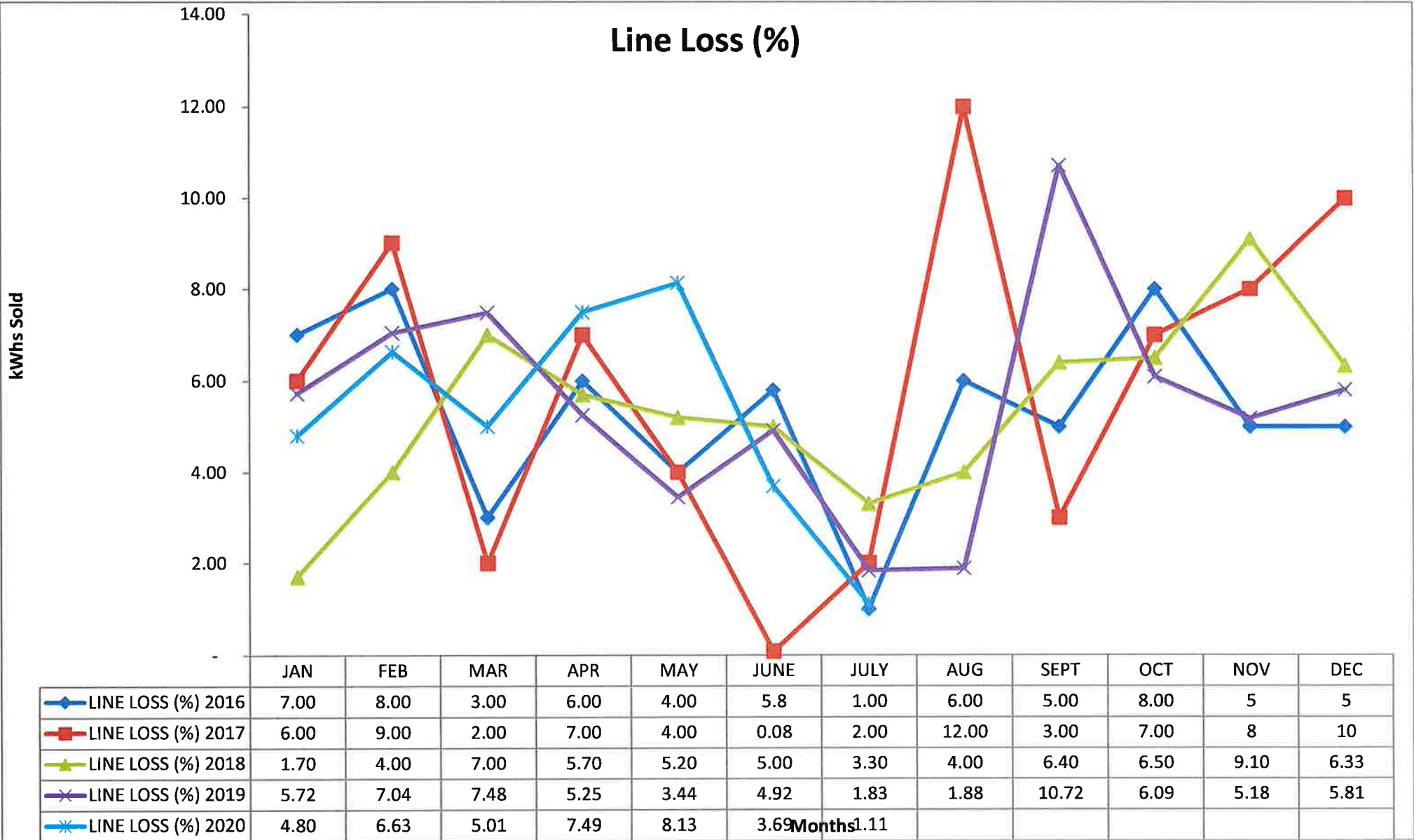


Total kWh



	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
◆ Total kWh Sales 2016	1338662	1303985	1244415	1270229	1332890	1413935	2220853	1939121	1318642	1191212	1391310	1302137
■ Total kWh Sales 2017	1428423	1486281	1305553	1341369	1339829	1542725	2296367	1622300	1312527	1253110	1322156	1452570
▲ Total kWh Sales 2018	1268378	1435829	1211170	1346968	1442203	1497403	2420454	2089409	1282863	1201091	1267050	1332761
✕ Total kWh Sales 2019	1482579	1362984	1157835	1275744	1340738	1461910	2872188	1842698	1133328	1167451	1275038	1289687
✱ Total kWh Sales 2020	1491209	1472581	1325403	1230333	1147055	1385123	2336775	1720376	1180944			

Months



NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC

Revenues from Vitus Fuel Pump

	2019	2020	Increase/(Decrease)
January	\$ 18,658.48	\$ 27,610.60	\$ 8,952.12
February	19,945.32	32,658.01	12,712.69
March	15,156.16	26,682.98	11,526.82
April	13,530.18	31,179.12	17,648.94
May	17,273.37	21,983.55	\$ 4,710.18
June	19,403.38	15,325.59	\$ (4,077.79)
July	23,267.96	28,904.75	\$ 5,636.79
August	23,107.24	28,514.44	\$ 5,407.20
September	3,996.10		
October	21,993.21		
November	21,515.29		
December	(6,576.18)		
Sub Total	\$ 191,270.51	\$ 212,859.04	

Taxes Paid

Total

**Rate of ULSD - Diesel and RUL - Unleaded Gas is @.2576 per gallon or at inflation rate

**Boat transfer rate is @.1016 per gallon

Revenues from Supplemental heat Billing

	2019	2020	Increase/(Decrease)
January	\$ 12,784.25	\$ 11,229.65	\$ (1,554.60)
February	15,368.79	16,453.99	1,085.20
March	12,232.02	16,146.89	3,914.87
April	10,193.82	14,365.29	4,171.47
May	10,211.69	10,694.26	\$ 482.57
June	9,121.07	7,113.54	\$ (2,007.53)
July	6,153.13	6,255.73	\$ 102.60
August	7,243.76	4,659.53	\$ (2,584.23)
September	2,819.41		
October	3,452.81		
November	9,876.26		
December	9,648.08		
Total	\$ 109,105.09	\$ 86,918.88	

DIVISION 2
TELEPHONE

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General Ledger
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BALANCE SHEET FOR AUG 2020

Division: 2 Telephone

	<u>Last Year</u>	<u>This Year</u>	<u>Variance</u>
ASSETS			
Current Assets			
1. Cash and Equivalents	2,639,887.30	2,610,370.90	-29,516.40
2. Cash-RUS Construction Fund	0.00	0.00	0.00
3. Affiliates:			
a. Telecom, Accounts Receivable	67,827.67	78,660.58	10,832.91
b. Other Accounts Receivable	228,453.82	304,454.45	76,000.63
c. Notes Receivable	1,038,989.38	997,413.40	-41,575.98
4. Non-Affiliates:			
a. Telecom, Accounts Receivable	0.00	0.00	0.00
b. Other Accounts Receivable	0.00	0.00	0.00
c. Notes Receivable	0.00	0.00	0.00
5. Interest and Dividends Receivable	0.00	0.00	0.00
6. Material-Regulated	247,528.51	1,751,014.28	1,503,485.77
7. Material-Nonregulated	6,322.28	-2,653.55	-8,975.83
8. Prepayments	33,914.54	60,284.03	26,369.49
9. Other Current Assets	0.00	0.00	0.00
10. Total Current Assets (1 thru 9)	<u>4,262,923.50</u>	<u>5,799,544.09</u>	<u>1,536,620.59</u>
Noncurrent Assets			
11. Investments in Affiliated Companies			
a. Rural Development	0.00	0.00	0.00
b. Nonrural Development	0.00	0.00	0.00
12. Other Investments			
a. Rural Development	0.00	0.00	0.00
b. Nonrural Development	489,463.72	561,532.10	72,068.38
13. Nonregulated Investments	18,535.82	18,535.82	0.00
14. Other Noncurrent Assets	0.00	0.00	0.00
15. Deferred Charges	0.00	0.00	0.00
16. Jurisdictional Differences	0.00	0.00	0.00
17. Total Noncurrent Assets (11 thru 16)	<u>507,999.54</u>	<u>580,067.92</u>	<u>72,068.38</u>
Plant, Property, and Equipment			
18. Telecom, Plant-in-Service	14,745,649.78	15,407,846.83	662,197.05
19. Property Held for Future Use	0.00	0.00	0.00
20. Plant Under Construction	3,084,476.63	8,439,853.21	5,355,376.58
21. Plant Adj., Nonop. Plant & Goodwill	0.00	0.00	0.00

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BALANCE SHEET FOR AUG 2020

Division: 2 Telephone

	Last Year	This Year	Variance
22. Less Accumulated Depreciation	-12,688,066.22	-13,127,506.42	-439,440.20
23. Net Plant (18 thru 21 less 22)	5,142,060.19	10,720,193.62	5,578,133.43
24. Total Assets (10 + 17 + 23)	9,912,983.23	17,099,805.63	7,186,822.40

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities

25. Accounts Payable	8,927.20	1,538,423.23	1,529,496.03
26. Notes Payable	1,818,788.18	7,365,100.46	5,546,312.28
27. Advance Billings and Payments	0.00	0.00	0.00
28. Customer Deposits	142,877.00	155,727.00	12,850.00
29. Current Mat. L/T Debt	0.00	0.00	0.00
30. Current Mat. L/T Debt - Rur. Dev.	0.00	0.00	0.00
31. Current Mat. - Capital Leases	0.00	0.00	0.00
32. Income Taxes Accrued	0.00	0.00	0.00
33. Other Taxes Accrued	42,741.71	41,182.56	-1,559.15
34. Other Current Liabilities	14,360.76	55,589.53	41,228.77
35. Total Current Liabilities (25 thru 34)	2,027,694.85	9,156,022.78	7,128,327.93

Long-Term Debt

36. Funded Debt - RUS Notes	0.00	0.00	0.00
37. Funded Debt - RTB Notes	0.00	0.00	0.00
38. Funded Debt - FFB Notes	942.45	0.00	-942.45
39. Funded Debt - Other	0.00	0.00	0.00
40. Funded Debt - Rural Develop. Loan	0.00	0.00	0.00
41. Premium (Discount) on L/T Debt	0.00	0.00	0.00
42. Reacquired Debt	0.00	0.00	0.00
43. Obligations Under Capital Lease	0.00	0.00	0.00
44. Adv. From Affiliated Companies	0.00	0.00	0.00
45. Other Long-Term Debt	0.00	0.00	0.00
46. Total Long-Term Debt (36 thru 45)	942.45	0.00	-942.45

Other Liability and Deferred Credits

47. Other Long-Term Liabilities	0.00	0.00	0.00
48. Other Deferred Credits	0.00	0.00	0.00
49. Other Jurisdictional Differences	0.00	0.00	0.00
50. Total Other Liab. and Def. Credits (47 thru 49)	0.00	0.00	0.00

Equity

General Ledger RUS Form 479

BALANCE SHEET FOR AUG 2020

Division: 2 Telephone

	<u>Last Year</u>	<u>This Year</u>	<u>Variance</u>
51. Cap. Stock Outstand. & Subscribed	0.00	0.00	0.00
52. Additional Paid-in Capital	0.00	0.00	0.00
53. Treasury Stock	0.00	0.00	0.00
54. Membership and Cap. Certificates	0.00	0.00	0.00
55. Other Capital	16,155.43	17,193.26	1,037.83
56. Patronage Capital Credits	7,059,845.82	7,351,641.39	291,795.57
57. Retained Earnings or Margins	808,344.68	574,948.20	-233,396.48
58. Total Equity (51 thru 57)	<u>7,884,345.93</u>	<u>7,943,782.85</u>	<u>59,436.92</u>
59. Total Liabilities and Equity (35 + 46 + 50 + 58)	<u>9,912,983.23</u>	<u>17,099,805.63</u>	<u>7,186,822.40</u>

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INCOME STATEMENT FOR AUG 2020

Division: 2 Telephone

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Local Network Services Revenue	331,458.77	330,024.79	324,441.36	42,023.28	40,555.17
2. Network Access Services Revenue	1,819,557.34	1,806,750.75	1,770,058.24	297,680.75	221,257.28
3. Long Distance Network Services Revenues	0.00	0.00	0.00	0.00	0.00
4. Carrier Billing and Collection Revenues	0.00	0.00	0.00	0.00	0.00
5. Miscellaneous Revenues	4,943.53	9,523.17	6,501.28	346.86	812.66
6. Uncollectible Revenues	0.00	0.00	0.00	0.00	0.00
7. Net Operating Revenues (1 thru 5 less 6)	2,155,959.64	2,146,298.71	2,101,000.88	340,050.89	262,625.11
8. Plant Specific Operations Expense	647,204.36	756,691.16	640,564.24	76,282.93	80,070.53
9. Plant Nonspecific Operations Expense	330,930.94	303,024.42	350,332.08	35,897.84	43,791.51
10. Depreciation Expense	336,192.02	265,389.95	316,676.16	30,113.68	39,584.52
11. Amortization Expense	0.00	0.00	0.00	0.00	0.00
12. Customer Operations Expense	156,670.59	175,853.05	169,599.28	23,004.54	21,199.91
13. Corporate Operations Expense	584,666.27	578,076.77	596,298.00	52,479.94	74,537.25
14. Total Operating Expenses (8 thru 13)	2,055,664.18	2,079,035.35	2,073,469.76	217,778.93	259,183.72
15. Operating Income or Margins (7 less 14)	100,295.46	67,263.36	27,531.12	122,271.96	3,441.39
16. Other Operating Income and Expenses	0.00	0.00	0.00	0.00	0.00
17. State and Local Taxes	0.00	0.00	0.00	0.00	0.00
18. Federal Income Taxes	0.00	0.00	0.00	0.00	0.00
19. Other Taxes	42,741.71	42,751.54	42,666.48	5,252.90	5,333.31
20. Total Operating Taxes (17 + 18 + 19)	42,741.71	42,751.54	42,666.48	5,252.90	5,333.31
21. Net Operating Income or Margins (15 + 16 - 20)	57,553.75	24,511.82	-15,135.36	117,019.06	-1,891.92
22. Interest on Funded Debt	20,149.42	1.28	128,999.52	0.00	16,124.94
23. Interest Expense - Capital Leases	0.00	0.00	0.00	0.00	0.00
24. Other Interest Expense	0.00	0.00	0.00	0.00	0.00
25. Allowance For Funds Used During Construction	0.00	176,933.29	0.00	23,215.95	0.00
26. Total Fixed Charges (22 + 23 + 24 - 25)	20,149.42	176,934.57	128,999.52	23,215.95	16,124.94
27. Nonoperating Net Income	29,230.07	28,292.95	29,666.56	3,336.40	3,708.32
28. Extraordinary Items	38,470.33	12,761.15	23,333.28	0.00	2,916.66
29. Jurisdictional Differences	0.00	0.00	0.00	0.00	0.00
30. Nonregulated Net Income	44,418.97	43,317.02	41,333.20	5,573.01	5,166.65
31. Total Net Income or Margins (21+27+28+29+30-26)	149,523.70	-68,051.63	-49,801.84	102,712.52	-6,225.23

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INCOME STATEMENT FOR AUG 2020

Division: 2 Telephone

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
32. Total Taxes Based on Income	0.00	0.00	0.00	0.00	0.00
33. Retained Earnings or Margins Beginning-of-Year	0.00	0.00	0.00	0.00	0.00
34. Miscellaneous Credits Year-to-Date	0.00	0.00	0.00	0.00	0.00
35. Dividends Declared (Common)	0.00	0.00	0.00	0.00	0.00
36. Dividends Declared (Preferred)	0.00	0.00	0.00	0.00	0.00
37. Other Debits Year-to-Date	0.00	0.00	0.00	0.00	0.00
38. Transfers to Patronage Capital	0.00	0.00	0.00	0.00	0.00
39. Ret. Earnings/Margins [(31+33+34)-(35+36+37+38)]	149,523.70	-68,051.63	-49,801.84	102,712.52	-6,225.23
40. Patronage Capital Beginning-of-Year	0.00	0.00	0.00	0.00	0.00
41. Transfers to Patronage Capital	0.00	0.00	0.00	0.00	0.00
42. Patronage Capital Credits Retired	0.00	0.00	0.00	0.00	0.00
43. Patronage Capital End-of-Year (40+41+42)	0.00	0.00	0.00	0.00	0.00
44. Annual Debt Service Payments	0.00	0.00	0.00	0.00	0.00
45. Cash Ratio[(14+20-10-11)/7]	-0.82	-0.86	-0.86	-5.46	-0.86
46. Operating Accrual Ratio [(14+20+26)/7]	-0.98	-1.07	-1.07	-0.72	-1.07
47. TIER [(31+26)/26]	8.42	0.62	0.61	5.42	0.61
48. DSCR [(31+26+10+11)/44]	0.00	0.00	0.00	0.00	0.00

DIVISION 3
CABLE TV/INTERNET

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General Ledger General Financial Statement

BALANCE SHEET FOR AUG 2020

Division: 3 Cable/TV/Internet

	Last Year	This Year	Variance
ASSETS			
Current Assets			
1. Cash and Equivalents	455,369.35	395,957.43	-59,411.92
2. Temporary Investments	0.00	0.00	0.00
3. Receivables	43,892.20	78,688.45	34,796.25
4. Supplies	29,780.19	30,877.49	1,097.30
5. Prepayments and Deferred Taxes	490.60	2,320.04	1,829.44
6. Other Current Assets	0.00	0.00	0.00
7. Total Current Assets (1 thru 6)	529,532.34	507,843.41	-21,688.93
Noncurrent Assets			
8. Noncurrent Assets	0.00	0.00	0.00
9. Total Noncurrent Assets	0.00	0.00	0.00
Telephone Plant Under Construction			
10. Telephone Plant Under Construction	292,482.37	62,272.32	-230,210.05
11. Total Telephone Plant Under Construction	292,482.37	62,272.32	-230,210.05
Net Operating Plant			
12. Operating Plant Accounts	2,075,222.00	2,699,672.56	624,450.56
13. Reserve for Depreciation	-1,952,090.09	-1,999,014.38	-46,924.29
14. Total Net Operating Plant (12 thru 13)	123,131.91	700,658.18	577,526.27
Amortizable Assets			
15. Organizational - Intangibles	0.00	0.00	0.00
16. Accumulated Amortization	0.00	0.00	0.00
17. Total Amortizable Assets (15 thru 16)	0.00	0.00	0.00
18. TOTAL ASSETS (7 + 9 + 11 + 14 + 17)	945,146.62	1,270,773.91	325,627.29

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General Ledger General Financial Statement

BALANCE SHEET FOR AUG 2020

Division: 3 Cable/TV/Internet

	Last Year	This Year	Variance
LIABILITIES AND EQUITY			
Current Liabilities			
19. Accounts Payable	0.00	0.00	0.00
20. Advanced Billing and Prepayments	0.00	0.00	0.00
21. Customer Deposits	0.00	0.00	0.00
22. Maturities	0.00	0.00	0.00
23. Accrued Taxes	0.00	0.00	0.00
24. Other Current Liabilities	0.00	0.00	0.00
25. Other Long-Term Liabilities Payable	0.00	0.00	0.00
26. Total Current Liabilities (19 thru 25)	0.00	0.00	0.00
Long Term Debt			
27. Long Term Debt	0.00	0.00	0.00
28. Total Long Term Debt	0.00	0.00	0.00
Other Liabilities and Deferred Credits			
29. Other Liabilities and Deferred Credits	-839.39	-548.51	290.88
30. Total Other Liabilities and Deferred Credits	-839.39	-548.51	290.88
Stockholder's Equity			
31. Stockholder's Equity	993,889.01	1,009,710.66	15,821.65
32. Net Income	-47,903.00	261,611.76	309,514.76
33. Total Stockholder's Equity (31 thru 32)	945,986.01	1,271,322.42	325,336.41
34. TOTAL LIABILITIES AND EQUITY (26 + 28 + 30 + 33)	945,146.62	1,270,773.91	325,627.29

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General Ledger General Financial Statement

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INCOME STATEMENT FOR AUG 2020

Division: 3 Cable/TV/Internet

Item	Year - To - Date				Period - To - Date			
	This Year	Budget	Difference	Var %	Current	Budget	Difference	Var %
OPERATING REVENUES								
1. Local Network Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Network Access Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Long Distance Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Miscellaneous Revenues	1,420,258.11	1,024,896.00	395,362.11	38.58	218,928.50	128,112.00	90,816.50	70.89
5. Uncollectable Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Total Operating Revenues (1 thru 5)	1,420,258.11	1,024,896.00	395,362.11	38.58	218,928.50	128,112.00	90,816.50	70.89
OPERATING EXPENSES								
7. Plant Specific Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Plant Non-Specific Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Depreciation	42,722.62	45,204.48	-2,481.86	-5.49	5,250.89	5,650.56	-399.67	-7.07
10. Customer Operations Expense	149,054.07	194,832.64	-45,778.57	-23.50	20,666.30	24,354.08	-3,687.78	-15.14
11. Corporate Operations Expense	966,869.66	370,018.72	596,850.94	161.30	46,381.43	46,252.34	129.09	0.28
12. Total Operating Expenses (7 thru 11)	1,158,646.35	610,055.84	548,590.51	89.92	72,298.62	76,256.98	-3,958.36	-5.19
OPERATIONS INCOME								
13. Operating Revenues	1,420,258.11	1,024,896.00	395,362.11	38.58	218,928.50	128,112.00	90,816.50	70.89
14. Operating Expenses	1,158,646.35	610,055.84	548,590.51	89.92	72,298.62	76,256.98	-3,958.36	-5.19
15. Total Operations Income (13 - 14)	261,611.76	414,840.16	-153,228.40	-36.94	146,629.88	51,855.02	94,774.86	182.77
OTHER OPERATING INCOME/EXPENSE								
16. Other Operating Income/Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Total Other Operating Income/Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING TAXES								
18. Operating Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19. Total Operating Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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General Ledger General Financial Statement

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INCOME STATEMENT FOR AUG 2020

Division: 3 Cable/TV/Internet

Item	Year - To - Date				Period - To - Date			
	This Year	Budget	Difference	Var %	Current	Budget	Difference	Var %
NET OPERATING INCOME								
20. Operating Revenues	1,420,258.11	1,024,896.00	395,362.11	38.58	218,928.50	128,112.00	90,816.50	70.89
21. Operating Expenses	1,158,646.35	610,055.84	548,590.51	89.92	72,298.62	76,256.98	-3,958.36	-5.19
22. Other Operating Income/Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23. Operating Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24. Total Net Operating Income (20 - 21 + 22 - 23)	261,611.76	414,840.16	-153,228.40	-36.94	146,629.88	51,855.02	94,774.86	182.77
NON-OPERATING INCOME								
25. Non-Operating Income/Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26. Non-Operating Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27. Non-Operating Interest and Related Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28. Other Interest and Fixed Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29. Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30. Non-Regulated Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31. Non-Regulated Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32. Total Non-Operating Income/Expense (25 thru 30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
33. TOTAL NET INCOME/LOSS (24 + 32)	261,611.76	414,840.16	-153,228.40	-36.94	146,629.88	51,855.02	94,774.86	182.77



Solutions for the Future

Nushagak Electric & Telephone Cooperative, Inc.
557 Kenny Wren Road • P.O. Box 350 • Dillingham, AK 99576
Ph: 907-842-5251 • Fx: 907-842-2799 • www.nushtel.com

SAFETY MOMENT

10, 2020

PREPARED BY Bob Armstrong

Working Alone

While it is not always hazardous to work alone, it can be when other circumstances are present. Whether a situation is a high or low risk will depend on the location, type of work, etc. Circumstances make it important to assess each situation individually. Risk is increased if workers are working at heights, with electricity, with hazardous substances or materials, with hazardous equipment such as chainsaws.

- Assess the hazards of your workplace.
- Talk to your co-workers. Get their input about work hazards and possible solutions.
- Participate in any training and education about workplace safety and working alone.
- Establish a check-in procedure. Make sure that have a system of regular contact with someone.
- Schedule higher risk tasks to be done during normal business hours, or when another worker capable of helping in an emergency is present.

This institution is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.

NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.

RESOLUTION 2020-24

ENTITLED: PATRONAGE CAPITAL – EARLY RETIREMENT OF ESTATES

BE IT RESOLVED, that the patronage capital to the following estate (amounts discounted where applicable) be paid:

Durbin, Patrick	\$ 6,994.45	Telecom Division
Durbin, Patrick	\$ 1,077.61	Electric Division

CERTIFICATION

I, Annie Fritze, Secretary of the Board of Directors of Nushagak Electric & Telephone Cooperative, Inc., (NETC) do hereby certify that this is a true and correct copy of a resolution adopted by the Board of Directors of NETC at a regular meeting of the Board of Directors held _____ in Dillingham, Alaska, as the resolution appears in the minutes book of the Cooperative and that it has not been rescinded or modified.

By: _____
Annie Fritze, Secretary
Nushagak Electric & Telephone Cooperative, Inc.