



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/86406876022?pwd=UytBNG05TjJnR1k3Tm1RaWRGTDVGZz09>

Meeting ID: 864 0687 6022

Password: 711950

Board of Directors Regular Scheduled Board Meeting

Tuesday, December 15, 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 December 15, 2020 Agenda.

- IV. **Approval of Minutes** **ACTION**
 - A. Approval of November 17, 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. Trung Vo, Telecom Operations Manager – Written Report
- D. Angie Venua, Senior Accountant – Written Report

VII **Safety Moment---** none submitted

VIII **Discussion/Review Items:**

- A. Executive Session.

AS 10.25.175 Board Meeting Open: Exceptions: Remedy-(C2) matters, subjects that tend to prejudice the reputation and character of a person; however, the person may request a public discussion.

- B. General Board Discussion.
- C. General CEO Discussion.

IX. **Action Items:**

- A. Resolution 2020-25 Tariff Changes – Electric Rates
- B. Resolution 2020-26 Tariff Changes – Taxes & Surcharges – Fuel Cost Rate Adjustment

X. **Director Items:**

- A. Future Board Items/New Business
- B. Unfinished Business
- C. Future Meetings & Conference Dates:

ATA Winter Confreence (virtual) January 25-26

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, November 17, 2020

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

MINUTES

Call to Order: Board President, Peter Andrew called the Regular Scheduled Board of Directors Meeting to order on Tuesday, November 17, 2020 in the Nushagak Cooperative Board Room. The time was 7:02 p.m.

Directors Present:

(Quorum Established)

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

Directors Absent: Steve Noonkesser, Director

Staff Present:

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

Guests: None

Approval of Agenda: Wanda Wahl motioned and Henry Strub seconded the motion to approve the, November 17, 2020 Regular Scheduled Board Meeting agenda. The motion carried 8-0.

Approval of Minutes: Wanda Wahl motioned and Henry Strub seconded the motion to approve the October 20, 2020 Regular Scheduled Board Meeting Minutes with changes. The motion carried 8-0.

Guests and Member Comments:

Reports:

- A. Bob Himschoot – Submitted a written report. Chris Napoli asked about the increased generation capacity by Organic Rankine Cycle. Mr. Himschoot answered that it is a device that uses waste heat to produce electricity. A design to produce more waste heat by harvesting exhaust gases. Mr. Napoli also asked if we were using 360 for grants writing. Bob stated that only staff was being used. Mr. Napoli also asked when the proper time would be to go into the supplemental information provided about the hydro project. Mr. Andrew stated that it would be during the CEO discussion.
- B. Angie Venua – Submitted a written report.
- C. Angela Thames – Submitted a written report.
- D. Bobby Armstrong – Submitted a written report.
- E. Trung Vo – Submitted a written report. Wanda Wahl asked about the GCI backhaul and how it works. Trung Vo answered that it was transporting GCI's data from their cell sites so they can increase LT on all their cell sites.

Safety Moments:

Discussion/Review:

- A. General Board Discussion – Mr. Andrew congratulated Henry Strub for receiving the coveted Mason LaZelle Achievement Award. Henry thanked everyone for supporting him all these years. He talked about the exciting time his electric journey has been. Pete Andrew also shared the thank you card that Michele Maisley sent thanking Nushagak for honoring Todd with the scholarship committee. Sue Flensburg asked about more information on making contributions to the Nushagak Scholarship committee and asked if the information be put on the Nushagak website. Mr. Himschoot assured the board that something would be put on the site very soon. Pete Andrew urged everyone to continue to practice safety with regard to the COVID virus.
- B. General CEO Discussion – Mr. Himschoot ensured that the board wanted to have the annual "Show us Your Lights" contest. Pete Andrew, Wanda Wahl and Henry Strub volunteered to judge the lights. Mr. Himschoot updated the board on the training opportunity. Mr. Himschoot talked about the success sharing program brought to Nushagak by CoBank. Gayla Powers made contact with Nushagak service area communities. The following communities will receive the following award. Dillingham \$1,500. Manokotak \$1,500. Aleknagik \$1,500 and Clark's Point \$1,000 with the same matching fund from CoBank. Ekuk was contacted several times with no follow up response. Mr. Himschoot talked about the moratorium for Senate Bill 241 is over as of the 15th of November. We have roughly 34 members that have taken advantage of the bill. A total of about \$27,000 are in deferred payments with this initiative. Mr. Himschoot recommends that the members are notified that this has ended and payments must resume and that we work with the members to start the payments and offer an installment plan. Mr. Himschoot gave an update to the hydro project. He stated that as of now Nushagak in the middle of the abeyance until Nushagak resubmits the Revised Study Plan. The resubmission will be driven by the ability to hold in person meetings following the RSP due to COVID and the development of a consensus study plan through the Aquatics Resource Working Group. In

2020 progress was made in the following areas: LIDAR survey of the Nuyakuk Falls site was completed creating several good partnerships with much help from Sue Flensburg. An RFP was released for the Geotech work in 2021. Bob Armstrong completed much of the permitting with the DNR and Parks department. The work camp kits were put on site and one cabin is up and dry. Nushagak submitted an application to the Renewable Energy Fund for the project on September 24th and if awarded this will supply \$2M over the next three years in study/engineering funding.

Action Items:

- A. Set date for the 2021 Nushagak Cooperative Annual Meeting. March 30, 2021 was the date set for the 2021 annual meeting by the board of directors.
- B. 2021 Budget Review. The board of directors voted 8-0 to accept both the Operations and Capital of Divisions 1, 2 & 3 for the 2021 budget as presented by the Budget Committee.

Future Board Items-

Unfinished Business-

Future Meetings & Conference Dates:

Adjournment- Chris Napoli motioned to adjourn the November 17, 2020 Regular Scheduled Board of Directors Meeting at 8:05 p.m. With no further business before the board Peter Andrew adjourned the meeting.

Respectfully Submitted By:

Gayla Powers, Human Resource Generalist 12/15/2020
Date

Approved By:

Annie Fritze, Secretary Date



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12/9/2020

Prepared by Robert Himschoot
CEO/GM

Electric:

- Nuyakuk Hydro Project
 - Aquatics Working Group met December 4th.
 - This was a meeting of the Aquatics specialists and not the full Group, with meeting goals of defining study planning parameters and group goals.
 - Good participation and progress towards the overall goal of a consensus Study Plan
 - Meeting minutes are in the Board packet
 - Next meeting scheduled for January 21, 2021
- Supplemental Heat project
 - Received all freight
 - Outside pipe installation will begin when circuit 3 underground conversion work is completed and continue while conditions allow
 - 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
 - Build scheduled to start late March
- GCI Cell backhaul
 - Three sites complete, five remain
 - Local contractor has had several delays. NETC's line crew is assisting as they have time and we are engaging an Anchorage based crew to further assist

Other:

- Employee Appreciation
 - The Board approved Staff's recommendation for employee Christmas Dinner provided by the Cooperative. We will distribute one family dinner to each employee similar to Thanksgiving. On the menu:
 - Prime Rib
 - Shrimp
 - Scallops
 - Potatoes/salad

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- In addition to Christmas Dinner the Board approved New Year's Eve as an additional Holiday
- Annual meeting
 - Staff has held two meetings to determine how to hold an effective "virtual" annual meeting. Discussion included:
 - Evaluating virtual platform, is our current access to Zoom adequate?
 - Director election, balloting and counting ballots
 - Verifying quorum, signing members into a virtual meeting
 - Door prizes/thank you gifts
 - Board/Staff/Guest presentations
 - Instructional messaging for Virtual Meeting protocols/best practices
 - Meeting moderator duties/scheduling a "mock" meeting

Grant applications and projects:

- USDA/High Energy Cost Grant (HECG)
 - \$3M requested, no announcement of award yet
 - Estimated completion if awarded, summer 2022
 - 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
 - NETC was issued a "Second Chance" letter
 - Will give NETC 30 days to correct deficiencies in the application, application opened up on December 7th
 - One correction required, inclusion of Division 1 financials
 - We have engaged Josh w/Aldrich to help with the correction
 - \$16,783,726 requested
 - Estimated completion if funded 2023

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- 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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12/15/2020 Regular Scheduled Board Meeting
CUSTOMER SERVICE
PUBLIC RELATIONS, DIRECTORY

Prepared by Angela Thames

- As of December 7, 2020 there were 408 out of 1108 active telephone/internet/cable members and 409 out of 1008 active electric members that have created online “Smarthub” accounts.
- From November 1-30, The Customer Service department received 1676 calls from Nushagak Cooperative’s main number (842-5251).
- During the month of November the Customer Service Department processed 51 Electric service orders, 113 telephone/cable/internet service orders and 83 telephone/cable/internet Trouble Tickets.
- The 2021 Annual Meeting preparation is underway. The 3 Board Members up for reelection are Henry Sturb, Steve Noonkesser, and Annie Fritze. The advertisement for “Director Candidates Wanted” has been advertised since 11/18/2020. Deadline for nominations is 1/8/2021. The deadline for nomination by petition is 2/5/2021.



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TELECOM OPERATIONS REPORT

December 2020

Prepared by Trung Vo

- Division 2
 - Distribution equipment migration is back in progress.
 - Fiber splicing for cell sites as fiber is installed.
 - Supporting DSL connections for SWRSD in Aleknagik.
- Division 3
 - Replacing old drops, and taps as necessary.
 - Looking into upgrading to use Office 365.
- Microwave Build Project
 - Site visits still need to be made.
 - Working on final billing with a vendor to close out the work order.
- NISC Server Replacement
 - Three of the four servers are onsite.
 - NISC has remote access and is programming the servers to be replaced.
- Outages
 - Phone: No Outage to report.
 - Cable: Evening of 12/2 had a trunk line connections go bad and power supply failures. Replaced power supplies and re-spliced multiple connections to restore the connection evening of 12/4. Users were down for almost 48hrs.
 - Microwave: No Outage to report.

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

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

FINANCE
CHECKBOOK SUMMARY - OCTOBER 31, 2020

DIVISION #1 - Electric:	Y-T- D Current	Y-T- D Budget
Revenues	\$ 7,042,514	\$ 7,765,127
Expenses	<u>\$ 6,728,109</u>	<u>\$ 7,658,575</u>
Patronage Capital/Margins	<u>\$ 314,406</u>	<u>\$ 106,552</u>
DIVISION #2 - Telephone:		
Revenues	\$ 2,912,879	\$ 2,744,167
Expenses	<u>\$ 2,804,128</u>	<u>\$ 2,806,420</u>
Patronage Capital/Margins	<u>\$ 108,751</u>	<u>\$ (62,252)</u>
DIVISION #3 - Cable TV/Internet		
Revenues	\$ 1,788,594	\$ 1,281,120
Expenses	<u>\$ 1,451,689</u>	<u>\$ 762,570</u>
Patronage Capital/Margins	<u>\$ 336,905</u>	<u>\$ 518,550</u>
CONSOLIDATED:		
Revenues	\$ 11,743,987	\$ 11,790,415
Expenses	<u>\$ 10,983,926</u>	<u>\$ 11,227,565</u>
Patronage Capital/Margins	<u>\$ 760,061</u>	<u>\$ 562,850</u>

	<u>Current Accounts Receivable</u>	<u>Past Due 31 days - and over</u>
Electric	\$ 371,957	\$ 377,578
Telephone/Cable/Internet	\$ 225,195	\$ 223,257

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

Nushagak Cooperative
Cash Flow Statement
Nov 2019 - Oct 2020

MONTH	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
BALANCE BROUGHT FORWARD:	\$2,731,392	\$2,749,838	\$2,748,412	\$2,524,594	\$2,529,137	\$3,736,447	\$3,824,100	\$4,370,778	\$3,290,125	\$3,610,779	\$3,735,317	\$2,931,046
CASH RECEIVED												
LN 1 Electric Service	512,830	549,862	581,083	668,940	665,674	599,462	563,278	541,485	647,558	797,892	912,377	696,407
LN 2 PCE Reimbursement	141,162	-	220,695	-	232,169	-	148,098	-	121,441	-	49,595	51,998
LN 3 Telephone/Cable Service	239,533	235,079	249,412	228,785	245,378	232,190	231,865	268,584	314,945	297,622	276,591	298,313
LN 4 Long Distance Affiliates	74,041	353,153	209,621	197,636	200,189	199,319	198,157	203,067	194,862	195,970	270,457	172,318
LN 5 Other: Grant Funds from RUS/Long Term Loan RUS	-	-	-	-	-	-	-	-	876,177	-	-	-
LN 6 CoBank Short Term Loan (Fuel)	-	-	-	-	-	-	-	1,148,461	-	-	-	-
LN 7 Paycheck Protection Program Loan	-	-	-	-	-	-	584,608	-	-	-	-	-
LN 8 CFC Short Term for Powerplant Upgrade	-	-	-	-	-	-	-	-	-	-	-	-
LN 9 CFC Long Term Loan (Microwave)	1,700,000	500,000	-	-	1,813,281	-	-	-	-	-	-	-
LN 10 Miscellaneous	-	4,052	-	-	53,366	2,192	-	-	-	-	97,671	2,189
LN 11 TOTAL CASH RECEIVED	2,667,567	1,642,146	1,260,811	1,095,361	3,210,058	1,033,163	1,726,007	2,161,596	2,154,983	1,291,485	1,606,691	1,221,225
LESS:												
CASH DISBURSED												
LN 11 Check Register (A/P & P/R)	747,817	1,065,574	1,085,206	567,667	571,054	600,298	804,308	746,035	1,063,913	670,814	1,356,630	880,757
LN 12 Electronic Transfers (Bank or Phone):	-	-	-	-	-	-	-	-	-	-	-	-
LN 13 Payroll (Direct Deposits) & Payroll Taxes	217,648	248,835	140,353	253,373	210,752	111,970	213,680	249,280	221,104	227,846	216,071	225,770
LN 14 RUS/CFC/CoBank-Principal&Interest/L-T-D	-	130,454	1	-	168,334	-	-	194,628	-	-	267,885	-
LN 15 Disbursement of Capital Credits	-	-	-	-	-	-	-	-	-	-	-	-
LN 16 CFC/CoBank -Princ & Int Payments(short term loan)	119,786	122,156	121,923	121,407	120,642	119,424	118,753	718,543	499,798	198,084	197,457	96,873
LN 17 Fuel Purchase	-	-	-	-	-	-	-	1,148,461	-	-	-	-
LN 18 Misc. Vendors	1,563,869	76,553	137,145	148,371	931,968	113,817	42,589	185,302	49,515	70,203	372,918	215,732
LN 19 Total Electronic Transfers:	1,901,304	577,998	399,422	523,151	1,431,695	345,211	375,022	2,496,213	770,417	496,133	1,054,331	538,376
LN 20 TOTAL CASH DISBURSED	2,649,120	1,643,572	1,484,629	1,090,818	2,002,749	945,509	1,179,330	3,242,248	1,834,329	1,166,947	2,410,961	1,419,133
LN 21 TOTAL CASH	\$2,749,838	\$2,748,412	\$2,524,594	\$2,529,137	\$3,736,447	\$3,824,100	\$4,370,778	\$3,290,125	\$3,610,779	\$3,735,317	\$2,931,046	\$2,733,139
Investments:												
LN 22 Cash in Drawer	\$ 1,300											
LN 23 Wells Fargo & Cap Cr & Misc Adj	\$ 39,956											
LN 24 Wells Fargo Funds - General Funds	\$2,079,374											
LN 25 Key Bank Certificate of Deposit -Telephone	\$ 112,395											
LN 26 Sinking Fund .01250% of electric revenues	\$ -											
LN 27 Sinking Fund-Key Bank Certificate	\$ 500,115											
LN 28 Total Investments	\$2,733,139											
Breakdown of Cash by Main Division:												
LN 29 Electric Division	(\$83,039)											
LN 30 Telephone Division	\$2,816,178											
LN 31 Total Cash	\$2,733,139											

Comments:

Outstanding principal loan balances as of Oct 31, 2020:

Electric loan from Telephone	\$ 990,321	general ledger #1.224.201	Long-Term Debt
CFC Telephone Long Ter	7,300,183	#2.402.010	"
CoBank Fuel Loan	365,156	#1.231.300	Short-Term Debt
RUS Loan	12,525,732	# 1.224.200	Long Term Debt
	21,181,393		

PPP Loan 584,608 #1.231.320.00

Microwave Built
Fuel Loan
Power Plant Upgrade

11/04/2020 9:17:57 AM

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Accounts Payable

Check Register

10/01/2020 To 10/31/2020

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

Check / Date Tran	Pmt Type	Vendor	Vendor Name	Reference	Amount
44012 10/05/2020	CHK	913	ALPINE AIR ALASKA, LLC	HELICOPTER TO MUKLUNG SITE TO REFUEL	41,324.57
44013 10/05/2020	CHK	755	AML	DEMURRAGE CHARGES	186.00
44014 10/05/2020	CHK	516	ARECA INSURANCE EXCHANGE	2020 POLLUTION LIABILITY RENEWAL PREMUIUM	500.00
44015 10/05/2020	CHK	290	AT&T	SWITCHED ACCESS SERVICE	5.35
44016 10/05/2020	CHK	399	BEAVER CREEK BED & BREAKFAST	GUEST - 1 NIGHT LODGING	299.00
44017 10/05/2020	CHK	591	BIGFOOT LGM INC	WATER	131.94
44018 10/05/2020	CHK	265	BRISTOL BAY AIR SERVICE INC	DLG/KMO RT - JEFF, NOAH + GEAR	900.00
44019 10/05/2020	CHK	515	CHILD SUPPORT SERVICES		67.78
44020 10/05/2020	CHK	19	CITY OF DILLINGHAM	ELECTRIC UTILITY CITY SALES TAX	100.00
44021 10/05/2020	CHK	19	CITY OF DILLINGHAM	GROVE RENTAL TO SET ICICLE TRANSFORMER	1,387.50
44022 10/05/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBEROPTIC JOB WO# 200602	5,410.00
44023 10/05/2020	CHK	845	CORE NETWORK STRATEGIES LLC	CONSULTING HOURS - TABARI WILSON	3,740.00
44024 10/05/2020	CHK	816	CORE TELECOM SYSTEMS	MICROWAVE PROJECT	15,977.95
44025 10/05/2020	CHK	635	DRYDEN & LARUE INC	DILLINGHAM DOWNTOWN DISTRIBUTION REHAB	119.25
44026 10/05/2020	CHK	899	EGLI AIR HAUL	DLG/LEVELOCK RT - MICROWAVE	4,047.50
44027 10/05/2020	CHK	752	ELECTRIC POWER SYSTEMS	KILOWATT REPORT - SUPPLEMENTAL HEAT PROJ	5,743.71
44028 10/05/2020	CHK	225	GRAINGER	CREDIT FOR PORTABLE TWO WAY RADIO	160.38
44029 10/05/2020	CHK	182	GRAYBAR ELECTRIC COMPANY INC.	RG-11 AERIAL	2,851.87
44030 10/05/2020	CHK	124	LARRY'S FIRE EQUIPMENT	INSPECTION OF EXTINGUISHERS/SUPPLIES	605.00
44031 10/05/2020	CHK	723	M & K ENTERPRISES	HAUL CONTAINER VAN 06/09/20	450.00
44032 10/05/2020	CHK	384	MAGELLAN BEHAVIORAL HEALTH INC	PROFESSIONAL SERVICES OCT TO DEC 2020	649.98
44033 10/05/2020	CHK	84	N C MACHINERY	PARTS - GEN UNIT# 18	87,706.03
44034 10/05/2020	CHK	38	NAPA AUTO PARTS	BATTERY PACK AND MARKER PAINT	4,944.66
44035 10/05/2020	CHK	914	PROCTOR SALES INC.	TRAINING - MICROWAVE	4,000.00
44036 10/05/2020	CHK	863	STRUCTURED	SUPPLIES - DISTRIBUTION NETWORK UPGRADE	21,294.36
44037 10/09/2020	CHK	999	3 M'S INC.	INACTIVE REFUND	3.89
44038 10/09/2020	CHK	755	AML	FREIGHT - SUPPLEMENTAL HEAT PROJECT	5,222.70
44039 10/09/2020	CHK	998	GEORGE A ANDREW	CREDIT BALANCE REFUND	453.55
44040 10/09/2020	CHK	591	BIGFOOT LGM INC	WATER	342.11
44041 10/09/2020	CHK	751	CIVIL AIR PATROL MAGAZINE	ADVERTISEMENT	395.00
44042 10/09/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBEROPTIC JOB - WO 20-06-02	1,380.00
44043 10/09/2020	CHK	998	PETER CRIMP	CREDIT BALANCE REFUND	282.73
44044 10/09/2020	CHK	752	ELECTRIC POWER SYSTEMS	SUPPLEMENTAL HEAT PROJECT	37,636.31
44045 10/09/2020	CHK	998	AUGUST FLENSBURG	CREDIT BALANCE REFUND	71.99
44046 10/09/2020	CHK	915	MICKEY FOSTER	HYDRO PROJECT CONTRACTOR	4,500.00
44047 10/09/2020	CHK	998	ERIC FUGETT	CREDIT BALANCE REFUND	145.03
44048 10/09/2020	CHK	182	GRAYBAR ELECTRIC COMPANY INC.	DSL MODEMS	8,719.25
44049 10/09/2020	CHK	998	MICHAEL HENRY	CREDIT BALANCE REFUND	264.75
44050 10/09/2020	CHK	998	ANDREAS HONT	CREDIT BALANCE REFUND	329.17
44051 10/09/2020	CHK	998	DEANNA JOHNSON	CREDIT BALANCE REFUND	227.98
44052 10/09/2020	CHK	999	VIRGINIA KAPOTAK	INACTIVE REFUND	0.23
44053 10/09/2020	CHK	998	UROS M KNEZEVIC	CREDIT BALANCE REFUND	120.78
44054 10/09/2020	CHK	998	DANNY O LARSON	CREDIT BALANCE REFUND	163.66

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44055	10/09/2020	CHK	723	M & K ENTERPRISES	09/08 - 09/10 - HAUL CONTAINERS	8,700.00
44056	10/09/2020	CHK	38	NAPA AUTO PARTS	POWER STEERING FLUID - UNIT 33	202.44
44057	10/09/2020	CHK	998	ROBERT NORBERG	CREDIT BALANCE REFUND	146.00
44058	10/09/2020	CHK	998	RUSTY PICKUS	CREDIT BALANCE REFUND	30.92
44059	10/09/2020	CHK	683	RPC ENERGY CO	HUMECKY HOUSE HEATING SYSTEM REHAB	2,310.40
44060	10/09/2020	CHK	190	STELLING ENTERPRISE	UNLEADED GAS - UNIT 48	339.55
44061	10/09/2020	CHK	998	PATRICIA VEIRS	CREDIT BALANCE REFUND	105.75
44062	10/09/2020	CHK	999	DAVID WHITTINGTON	INACTIVE REFUND	2.48
44063	10/09/2020	CHK	999	TAMARA YUKLUK	INACTIVE REFUND	11.66
44064	10/16/2020	CHK	859	AIRGAS USA, LLC	CYLINDER RENTAL	236.80
44065	10/16/2020	CHK	252	ALASCOM INC DBA AT & T ALASCOM	MONTHLY CHARGES	2,852.04
44066	10/16/2020	CHK	510	ALASKA CENTRAL EXPRESS	FREIGHT - FASTNER FIRE EQUIP MICRO PROJ	90.89
44067	10/16/2020	CHK	803	ALASKA COMMUNICATIONS	PROFESSIONAL IT CHARGES	2,831.00
44068	10/16/2020	CHK	255	ALASKA COMMUNICATIONS SYSTEMS	SWITCHED ACCESS SERVICE	907.05
44069	10/16/2020	CHK	755	AML	FREIGHT - SUPPLEMENTAL HEAT PROJECT	3,807.93
44070	10/16/2020	CHK	847	APPLEGATE ENTERPRISES	CLEANING SERVICES	2,900.00
44071	10/16/2020	CHK	307	AT&T	MONTHLY LONG DISTANCE CHARGES	461.48
44072	10/16/2020	CHK	265	BRISTOL BAY AIR SERVICE INC	DLG/CLP RT - JEFF, NOAH + GEAR	800.00
44073	10/16/2020	CHK	593	CATALYST MARKETING INNOVATIONS L	WEBMASTER SERVICES	48.75
44074	10/16/2020	CHK	293	CITY OF CLARKS POINT	TELECOMMUNICATIONS CITY SALES TAX	63.66
44075	10/16/2020	CHK	19	CITY OF DILLINGHAM	OCTOBER 2020 E911	1,925.94
44076	10/16/2020	CHK	19	CITY OF DILLINGHAM	ELECTRIC UTILITY CITY SALES TAX	15,763.48
44077	10/16/2020	CHK	19	CITY OF DILLINGHAM	SEWER FEES	466.14
44078	10/16/2020	CHK	19	CITY OF DILLINGHAM	TELECOMMUNICATIONS CITY SALES TAX	9,283.13
44079	10/16/2020	CHK	292	CITY OF MANOKOTAK	TELECOMMUNICATIONS CITY SALES TAX	43.74
44080	10/16/2020	CHK	696	CLARKS POINT VILLAGE COUNCIL	ELECTRIC CHARGES	1,529.00
44081	10/16/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBEROPTIC JOB - WO 200602	5,505.00
44082	10/16/2020	CHK	788	DILLINGHAM WASTE MANAGEMENT LLC	DUMPSTER SERVICES	1,840.00
44083	10/16/2020	CHK	550	DIRECTORY PUBLISHING SOLUTIONS INC	MONTHLY CHARGES	1,043.55
44084	10/16/2020	CHK	752	ELECTRIC POWER SYSTEMS	NUSHAGAK RECLOSER UPGRADE	1,557.00
44085	10/16/2020	CHK	331	GCI	MONTHLY CHARGES	1,644.55
44086	10/16/2020	CHK	595	GCI	WIRELESS SERVICES	600.23
44087	10/16/2020	CHK	225	GRAINGER	HPS BULB 50 WATT - OPS BUILDING	37.03
44088	10/16/2020	CHK	182	GRAYBAR ELECTRIC COMPANY INC.	VOICE AND DATA STARTER KITS	440.85
44089	10/16/2020	CHK	271	GVNW CONSULTING, INC.	PROFESSIONAL CHARGES	1,440.00
44090	10/16/2020	CHK	880	KUNA ENGINEERING, LLC.	PROFESSIONAL CHARGES	555.00
44091	10/16/2020	CHK	739	LEPTON GLOBAL SOLUTIONS, LLC	OCTOBER 2020 SERVICES	1,912.00
44092	10/16/2020	CHK	778	MCMILLEN LLC	PROFESSIONAL CHARGES	55,885.80
44093	10/16/2020	CHK	320	MICROCOM	OCTOBER 2020 NVP PROGRAMMING	23,099.80
44094	10/16/2020	CHK	638	NISC	SOFTWARE LICENSE & MAINTENANCE	5,616.91
44095	10/16/2020	CHK	147	NRECA	GROUP INS TRUST CONTRIBUTION	55,540.24
44096	10/16/2020	CHK	606	NRECA	RETIREMENT SECURITY PLAN ADMN FEE	2,319.09
44097	10/16/2020	CHK	607	NRECA	GROUP INS ADMINISTRATIVE FEE	4,836.57
44098	10/16/2020	CHK	45	NRECA RETIREMENT SECURITY PLAN	RETIREMENT SECURITY PLAN TRUST CONTRIBUT	56,437.83
44099	10/16/2020	CHK	336	NUSHAGAK COOPERATIVE	ELECTRIC CHARGES	21,829.66
44100	10/16/2020	CHK	535	REMOTE SATELLITE SYSTEMS INT'L	MONTHLY CHARGES	56.00
44101	10/16/2020	CHK	683	RPC ENERGY CO	HEAD END HVAC	4,800.00
44102	10/16/2020	CHK	35	STEIGERS CORPORATION	PROFESSIONAL CHARGES	11,651.75
44103	10/16/2020	CHK	488	TATONDUK OUTFITTERS LTD	PACIFIC PLUMBING	812.33
44104	10/16/2020	CHK	581	TRANSACTION NETWORK SERVICES INC	800 DATABASE SERVICES	182.80
44105	10/16/2020	CHK	711	VITUS ENERGY LLC	UNLEADED FUEL - UNIT 65	735.39
44106	10/23/2020	CHK	63	WESCO RECEIVABLES CORP	2500KVA XFRMR 12470/7200 480	35,767.21
44107	10/23/2020	CHK	901	ALYESKA INFORMATION TECHNOLOGY	MICROWAVE PROJ. MATERIALS/SHIPPING	20,923.82

44108	10/23/2020	CHK	755	AML	DEMURRAGE CHARGES	37,269.84
44109	10/23/2020	CHK	71	ARCTIC OFFICE PRODUCTS	CANON IR DXC77651 III 65PPM COLOR MFD	26,678.65
44110	10/23/2020	CHK	591	BIGFOOT LGM INC	WATER	175.92
44111	10/23/2020	CHK	128	BRISTOL ALLIANCE FUELS, LLC	Unit #43 Gasoline	148.69
44112	10/23/2020	CHK	59	COASTAL POWER CONTRACTORS INC.	FIBER OPTIC JOB WO#200602	4,280.00
44113	10/23/2020	CHK	998	ESTATE OF PATRICK DURBIN	Generated By Est Ret	6,994.45
44114	10/23/2020	CHK	9999	ESTATE OF PATRICK DURBIN	ELECTRIC ESTATE RETIREMENT	1,077.61
44115	10/23/2020	CHK	487	FERGUSON ENTERPRISES INC #3017	Flange Hardware	13.23
44116	10/23/2020	CHK	331	GCI	800 QUERY CHARGES	45.69
44117	10/23/2020	CHK	1	BELLANIRA IMDIEKE	2020 APA ANNUAL MTG. DONATION	250.00
44118	10/23/2020	CHK	39	L & M SUPPLIES	SUPPLIES	22,284.73
44119	10/23/2020	CHK	84	N C MACHINERY	TOP END OVERHAUL - UNIT #14	34,464.54
44120	10/23/2020	CHK	119	STATE OF ALASKA	DLG POWER PLANT ENVI.PERMITTING	319.46
44121	10/23/2020	CHK	488	TATONDUK OUTFITTERS LTD	SUPPLEMENTAL HEAT SYSTEM PROJECT	25.00
44122	10/23/2020	CHK	544	TONER CABLE EQUIPMENT INC	JUMPER W/QUICKCONNECTS	1,709.43
44123	10/23/2020	CHK	63	WESCO RECEIVABLES CORP	GUY WIRE/TWINE/COLD SHRINK/ELBOW CONN.	107,171.67
44124	10/30/2020	CHK	37	BEACON OCCUPATIONAL HEALTH AND SPRE EMPLOYMENT DRUG SCREENING		10.20
44125	10/30/2020	CHK	591	BIGFOOT LGM INC	SUPPLIES	354.87
44126	10/30/2020	CHK	182	GRAYBAR ELECTRIC COMPANY INC.	VOICE/DATA STARTER KIT - MICROWAVE PROJ.	655.50
44127	10/30/2020	CHK	39	L & M SUPPLIES	SUPPLIES	1,034.67
						880,756.75
Total for Bank Account - 1 : (116)						880,756.75
Grand Total : (116)						880,756.75

DIVISION 1

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR OCT 2020

Division: 1 Electric

	Last Year	This Year	Variance
ASSETS AND OTHER DEBITS			
1. Total Utility Plant in Service	19,900,273.02	31,547,074.43	11,646,801.41
2. Construction Work in Progress	12,251,743.34	2,696,607.38	-9,555,135.96
3. Total Utility Plant (1 + 2)	32,152,016.36	34,243,681.81	2,091,665.45
4. Accum. Provision for Depreciation and Amort.	13,938,529.64	14,780,830.43	842,300.79
5. Net Utility Plant (3 - 4)	18,213,486.72	19,462,851.38	1,249,364.66
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	724,823.81	799,225.90	74,402.09
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)	778,212.39	875,372.66	97,160.27
15. Cash - General Funds	-915,347.64	-585,582.73	329,764.91
16. Cash - Construction Funds - Trustee	0.00	0.00	0.00
17. Special Deposits	0.00	0.00	0.00
18. Temporary Investments	492,020.62	502,543.51	10,522.89
19. Notes Receivable (Net)	0.00	0.00	0.00
20. Accounts Receivable - Sales of Energy (Net)	1,156,563.23	1,131,211.37	-25,351.86
21. Accounts Receivable - Other (Net)	138,131.90	113,716.26	-24,415.64
22. Renewable Energy Credits	0.00	0.00	0.00
23. Material and Supplies - Electric & Other	3,341,953.66	2,089,969.90	-1,251,983.76
24. Prepayments	192,109.38	36,225.07	-155,884.31
25. Other Current and Accrued Assets	0.00	0.00	0.00
26. Total Current and Accrued Assets (15 thru 25)	4,405,431.15	3,288,083.38	-1,117,347.77
27. Regulatory Assets	0.00	0.00	0.00
28. Other Deferred Debits	330,602.29	205,101.25	-125,501.04
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	23,727,732.55	23,831,408.67	103,676.12

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General Ledger Financial And Operating Report Electric Distribution

BALANCE SHEET FOR OCT 2020

Division: 1 Electric

	Last Year	This Year	Variance
LIABILITIES AND OTHER CREDITS			
30. Memberships	0.00	0.00	0.00
31. Patronage Capital	5,255,797.28	5,247,985.93	-7,811.35
32. Operating Margins - Prior Years	2,621,034.13	2,934,619.50	313,585.37
33. Operating Margins - Current Year	257,032.07	276,975.53	19,943.46
34. Non-Operating Margins	75,378.02	115,489.78	40,111.76
35. Other Margins and Equities	75,294.49	76,407.99	1,113.50
36. Total Margins & Equities (30 thru 35)	8,284,535.99	8,651,478.73	366,942.74
37. Long-Term Debt - RUS (Net)	11,720,522.52	12,525,732.38	805,209.86
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)	1,032,174.84	990,321.22	-41,853.62
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)	12,752,697.36	13,516,053.60	763,356.24
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	1,728,850.86	949,764.40	-779,086.46
48. Accounts Payable	487,207.81	77,226.04	-409,981.77
49. Consumers Deposits	69,675.00	73,375.00	3,700.00
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	380,950.13	540,689.45	159,739.32
54. Total Current & Accrued Liabilities (47 thru 53)	2,666,683.80	1,641,054.89	-1,025,628.91
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)	23,727,732.55	23,831,408.67	103,676.12
Current Assets To Current Liabilities	1.65	2.00	to 1
Margins and Equities To Total Assets	34.91	36.30	%
Long-Term Debt To Total Utility Plant	39.66	39.47	%

General Ledger
Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR OCT 2020

Division: 1 Electric

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	7,065,151.14	6,960,100.77	7,739,315.00	577,545.95	773,931.50
2. Power Production Expense	4,285,161.42	3,719,790.21	4,300,956.50	347,045.48	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	339,954.18	357,564.17	654,055.20	27,463.51	65,405.52
7. Distribution Expense - Maintenance	150,941.35	124,900.80	112,999.50	7,713.50	11,299.95
8. Customer Accounts Expense	173,289.66	186,397.45	218,749.20	17,809.62	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	1,395,759.11	1,221,601.94	1,345,380.70	85,510.87	134,538.07
12. Total Operation & Maintenance Expense (2 thru 11)	6,348,250.51	5,610,254.57	6,632,141.10	485,542.98	663,214.11
13. Depreciation & Amortization Expense	382,817.87	822,499.68	745,268.80	82,438.63	74,526.88
14. Tax Expense - Property & Gross Receipts	0.00	0.00	0.00	0.00	0.00
15. Tax Expense - Other	7,548.73	7,256.24	7,416.60	569.71	741.66
16. Interest on Long-Term Debt	78,221.45	238,042.27	231,665.70	24,272.86	23,166.57
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	43,084.36	34,989.84	42,083.20	1,205.92	4,208.32
19. Other Deductions	0.00	15,065.94	0.00	15,065.94	0.00
20. Total Cost of Electric Service (12 thru 19)	6,859,922.92	6,728,108.54	7,658,575.40	609,096.04	765,857.54
21. Patronage Capital & Operating Margins (1 minus 20)	205,228.22	231,992.23	80,739.60	-31,550.09	8,073.96
22. Non Operating Margins - Interest	24,182.07	37,430.07	9,895.80	2,189.22	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	51,803.85	44,983.30	15,916.60	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)	281,214.14	314,405.60	106,552.00	-29,360.87	10,652.20
Operating - Margin	257,032.07	276,975.53	96,656.20	-31,550.09	9,665.62
Non Operating - Margin	24,182.07	37,430.07	9,895.80	2,189.22	989.58
Times Interest Earned Ratio - Operating	3.62	1.97			
Times Interest Earned Ratio - Net	4.60	2.32			
Times Interest Earned Ratio - Modified	3.93	2.13			

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	41,937.25	\$ 37,941.15
October	21,993.21	37,299.50	\$ 15,306.29
November	21,515.29		
December	(6,576.18)		
Sub Total	\$ 191,270.51	\$ 292,095.79	

Taxes Paid

Total

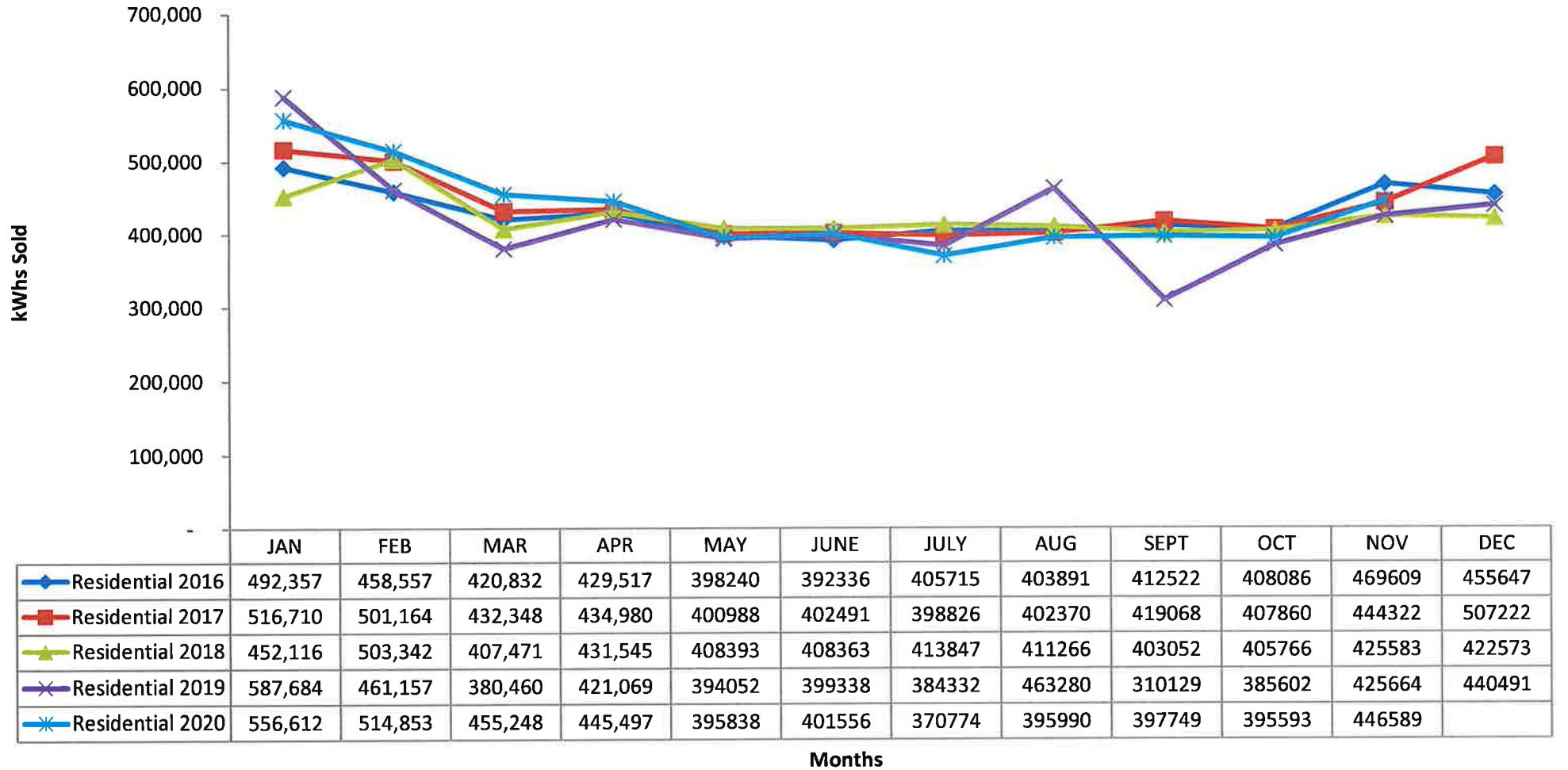
**Rate of ULSD - Diesel and RUL - Unleaded Gas is @.2576 per gallon or at inflation rate

**Boat transfer rate is @.1016 per gallon

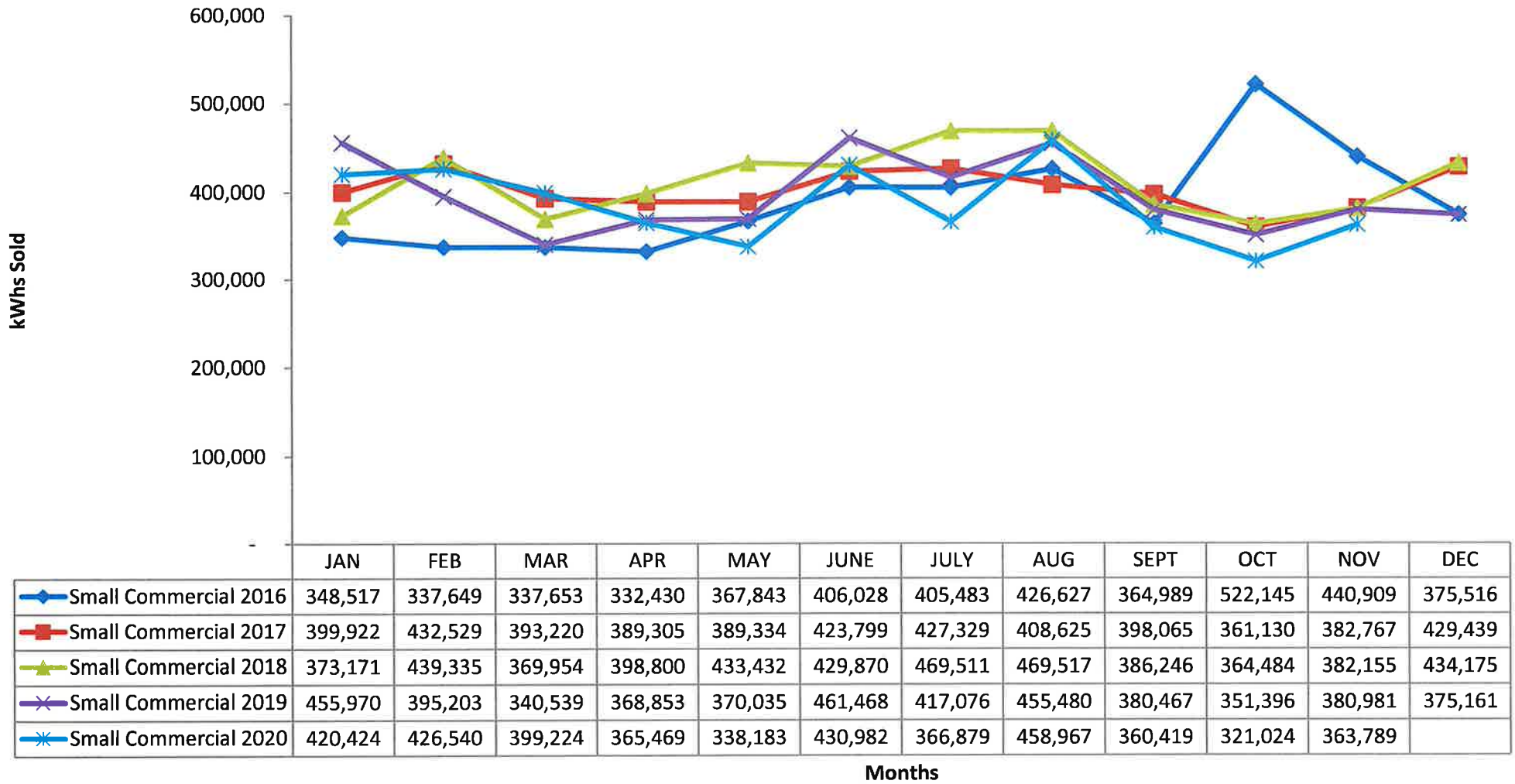
Revenues from Supplemental heat Billing

	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	4,659.53	\$ 1,840.12
October	3,452.81	15,592.06	\$ 12,139.25
November	9,876.26		
December	9,648.08		
Total	\$ 109,105.09	\$ 107,170.47	

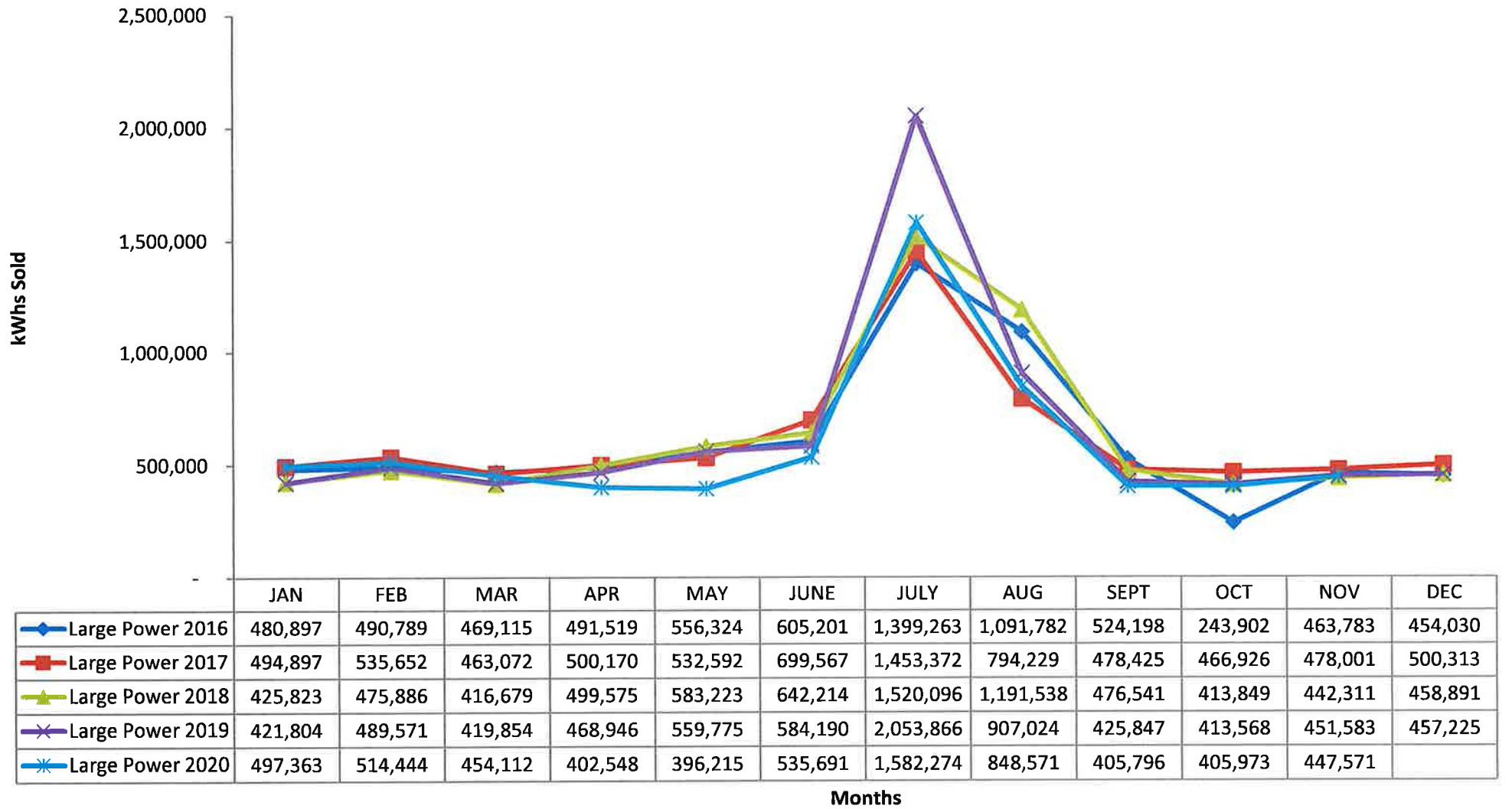
Residential



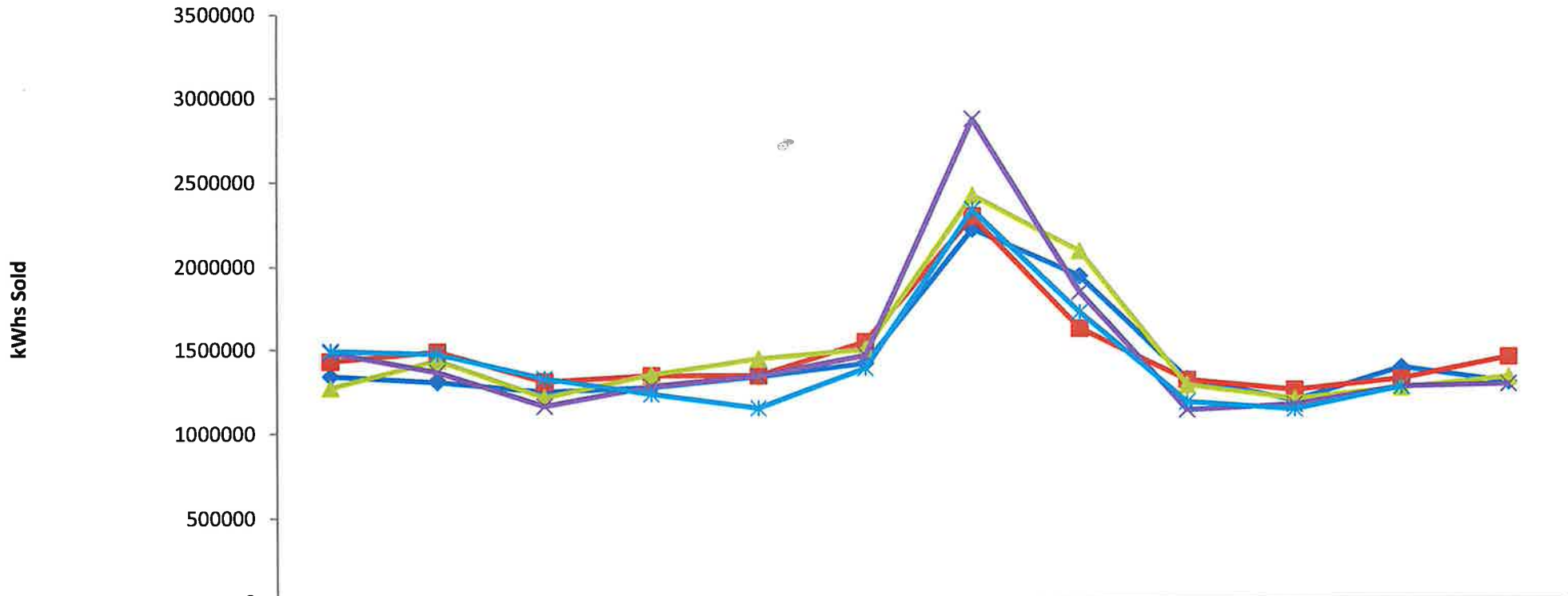
Small Commercial



Large Power

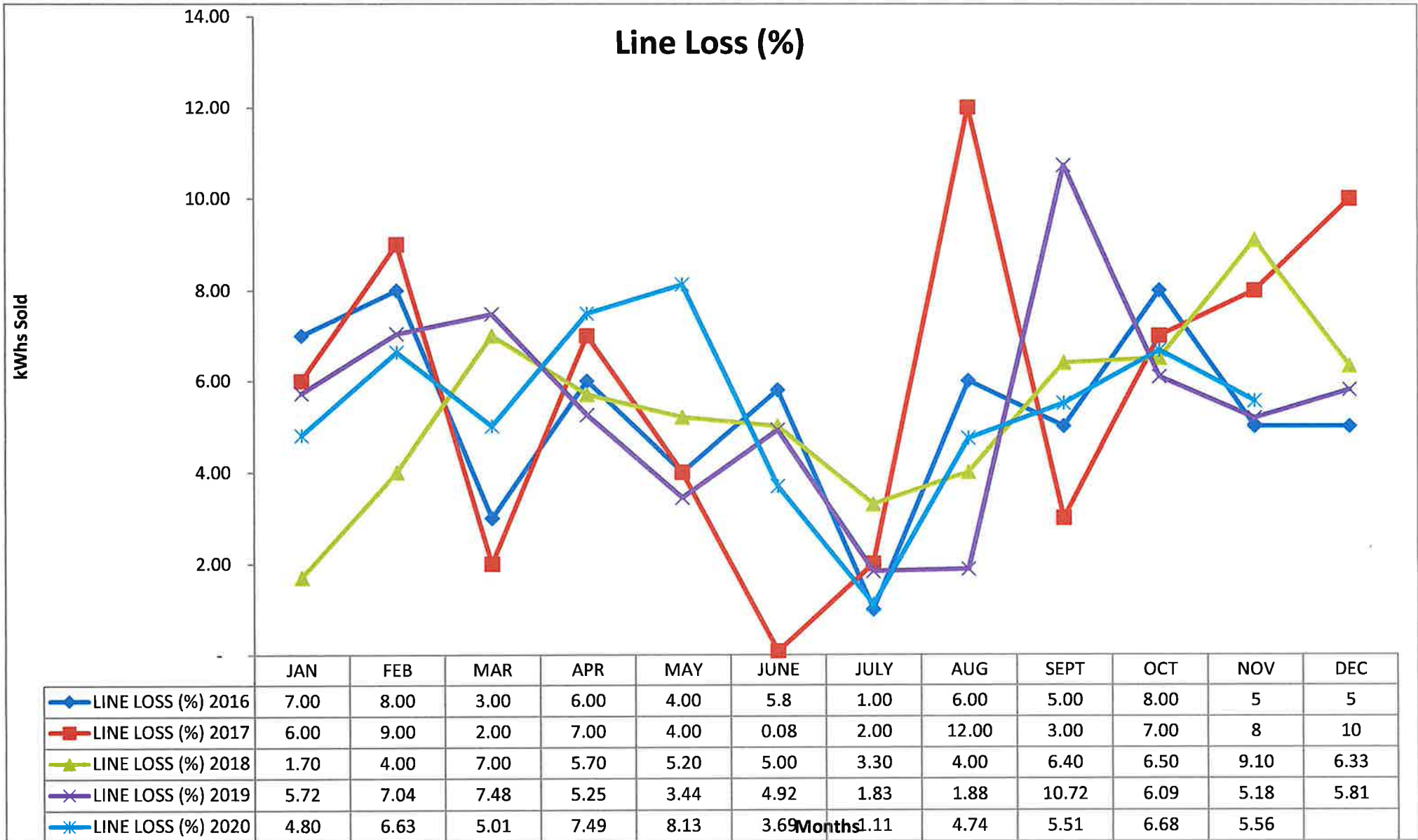


Total kWh



	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	1139429	1274713	

Months



DIVISION 2
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General Ledger

RUS Form 479

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BALANCE SHEET FOR OCT 2020

Division: 2 Telephone

	<u>Last Year</u>	<u>This Year</u>	<u>Variance</u>
ASSETS			
Current Assets			
1. Cash and Equivalents	2,916,851.35	2,341,053.16	-575,798.19
2. Cash-RUS Construction Fund	0.00	0.00	0.00
3. Affiliates:			
a. Telecom, Accounts Receivable	72,672.13	69,745.83	-2,926.30
b. Other Accounts Receivable	236,503.56	236,620.25	116.69
c. Notes Receivable	1,032,174.84	990,321.22	-41,853.62
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	242,748.41	1,740,973.33	1,498,224.92
7. Material-Nonregulated	5,371.78	-2,653.55	-8,025.33
8. Prepayments	24,762.61	39,217.09	14,454.48
9. Other Current Assets	0.00	0.00	0.00
10. Total Current Assets (1 thru 9)	<u>4,531,084.68</u>	<u>5,415,277.33</u>	<u>884,192.65</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	4,596,815.51	8,980,770.11	4,383,954.60
21. Plant Adj., Nonop. Plant & Goodwill	0.00	0.00	0.00

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BALANCE SHEET FOR OCT 2020

Division: 2 Telephone

	Last Year	This Year	Variance
22. Less Accumulated Depreciation	-12,765,658.06	-13,187,733.78	-422,075.72
23. Net Plant (18 thru 21 less 22)	6,576,807.23	11,200,883.16	4,624,075.93
24. Total Assets (10 + 17 + 23)	11,615,891.45	17,196,228.41	5,580,336.96

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities

25. Accounts Payable	8,279.74	1,548,966.75	1,540,687.01
26. Notes Payable	3,494,319.60	7,300,182.99	3,805,863.39
27. Advance Billings and Payments	0.00	0.00	0.00
28. Customer Deposits	143,727.00	142,027.00	-1,700.00
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	53,474.76	54,096.48	621.72
34. Other Current Liabilities	13,438.03	37,364.26	23,926.23
35. Total Current Liabilities (25 thru 34)	3,713,239.13	9,082,637.48	5,369,398.35

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

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BALANCE SHEET FOR OCT 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	17,193.26	17,918.49	725.23
56. Patronage Capital Credits	7,048,153.54	7,343,921.71	295,768.17
57. Retained Earnings or Margins	836,363.07	751,750.73	-84,612.34
58. Total Equity (51 thru 57)	<u>7,901,709.87</u>	<u>8,113,590.93</u>	<u>211,881.06</u>
59. Total Liabilities and Equity (35 + 46 + 50 + 58)	<u>11,615,891.45</u>	<u>17,196,228.41</u>	<u>5,580,336.96</u>

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INCOME STATEMENT FOR OCT 2020

Division: 2 Telephone

Item	Year - To - Date			Period - To - Date	
	Last Year	This Year	Budget	Current	Budget
1. Local Network Services Revenue	413,560.69	411,599.26	405,551.70	40,781.04	40,555.17
2. Network Access Services Revenue	2,278,547.30	2,235,165.27	2,212,572.80	238,435.30	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	7,433.78	156,387.50	8,126.60	71,991.22	812.66
6. Uncollectible Revenues	0.00	0.00	0.00	0.00	0.00
7. Net Operating Revenues (1 thru 5 less 6)	2,699,541.77	2,803,152.03	2,626,251.10	351,207.56	262,625.11
8. Plant Specific Operations Expense	803,017.11	902,841.58	800,705.30	75,987.17	80,070.53
9. Plant Nonspecific Operations Expense	435,864.43	379,467.29	437,915.10	41,110.67	43,791.51
10. Depreciation Expense	413,783.86	325,617.31	395,845.20	30,113.68	39,584.52
11. Amortization Expense	0.00	0.00	0.00	0.00	0.00
12. Customer Operations Expense	195,907.93	219,854.31	211,999.10	22,439.30	21,199.91
13. Corporate Operations Expense	715,619.33	696,370.83	745,372.50	57,963.28	74,537.25
14. Total Operating Expenses (8 thru 13)	2,564,192.66	2,524,151.32	2,591,837.20	227,614.10	259,183.72
15. Operating Income or Margins (7 less 14)	135,349.11	279,000.71	34,413.90	123,593.46	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	53,474.76	57,216.66	53,333.10	7,664.11	5,333.31
20. Total Operating Taxes (17 + 18 + 19)	53,474.76	57,216.66	53,333.10	7,664.11	5,333.31
21. Net Operating Income or Margins (15 + 16 - 20)	81,874.35	221,784.05	-18,919.20	115,929.35	-1,891.92
22. Interest on Funded Debt	33,455.25	1.28	161,249.40	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	222,758.87	0.00	22,912.79	0.00
26. Total Fixed Charges (22 + 23 + 24 - 25)	33,455.25	222,760.15	161,249.40	22,912.79	16,124.94
27. Nonoperating Net Income	35,736.23	35,450.94	37,083.20	3,312.84	3,708.32
28. Extraordinary Items	38,470.33	20,518.80	29,166.60	0.00	2,916.66
29. Jurisdictional Differences	0.00	0.00	0.00	0.00	0.00
30. Nonregulated Net Income	54,916.43	53,757.26	51,666.50	5,248.26	5,166.65
31. Total Net Income or Margins (21+27+28+29+30-26)	177,542.09	108,750.90	-62,252.30	101,577.66	-6,225.23

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INCOME STATEMENT FOR OCT 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)]	177,542.09	108,750.90	-62,252.30	101,577.66	-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	-0.80	-0.86	-6.42	-0.86
46. Operating Accrual Ratio [(14+20+26)/7]	-0.98	-1.00	-1.07	-0.74	-1.07
47. TIER [(31+26)/26]	6.31	1.49	0.61	5.43	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 OCT 2020

Division: 3 Cable/TV/Internet

	Last Year	This Year	Variance
ASSETS			
Current Assets			
1. Cash and Equivalents	237,867.79	475,124.88	237,257.09
2. Temporary Investments	0.00	0.00	0.00
3. Receivables	51,077.54	60,990.86	9,913.32
4. Supplies	29,455.16	33,492.73	4,037.57
5. Prepayments and Deferred Taxes	245.32	1,160.14	914.82
6. Other Current Assets	0.00	0.00	0.00
7. Total Current Assets (1 thru 6)	318,645.81	570,768.61	252,122.80
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	528,400.79	86,769.68	-441,631.11
11. Total Telephone Plant Under Construction	528,400.79	86,769.68	-441,631.11
Net Operating Plant			
12. Operating Plant Accounts	2,075,222.00	2,699,663.73	624,441.73
13. Reserve for Depreciation	-1,955,155.97	-2,010,693.88	-55,537.91
14. Total Net Operating Plant (12 thru 13)	120,066.03	688,969.85	568,903.82
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)	967,112.63	1,346,508.14	379,395.51

**General Ledger
General Financial Statement**

BALANCE SHEET FOR OCT 2020

Division: 3 Cable/TV/Internet

	<u>Last Year</u>	<u>This Year</u>	<u>Variance</u>
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	-650.01	-107.35	542.66
30. Total Other Liabilities and Deferred Credits	-650.01	-107.35	542.66
Stockholder's Equity			
31. Stockholder's Equity	993,889.01	1,009,710.66	15,821.65
32. Net Income	-26,126.37	336,904.83	363,031.20
33. Total Stockholder's Equity (31 thru 32)	967,762.64	1,346,615.49	378,852.85
34. TOTAL LIABILITIES AND EQUITY (26 + 28 + 30 + 33)	967,112.63	1,346,508.14	379,395.51

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General Ledger General Financial Statement

INCOME STATEMENT FOR OCT 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	1,788,593.92	1,281,120.00	507,473.92	39.61	175,923.28	128,112.00	47,811.28	37.32
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)	1,788,593.92	1,281,120.00	507,473.92	39.61	175,923.28	128,112.00	47,811.28	37.32
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	54,402.12	56,505.60	-2,103.48	-3.72	5,839.75	5,650.56	189.19	3.35
10. Customer Operations Expense	188,193.56	243,540.80	-55,347.24	-22.73	20,203.72	24,354.08	-4,150.36	-17.04
11. Corporate Operations Expense	1,209,093.41	462,523.40	746,570.01	161.41	134,388.13	46,252.34	88,135.79	190.55
12. Total Operating Expenses (7 thru 11)	1,451,689.09	762,569.80	689,119.29	90.37	160,431.60	76,256.98	84,174.62	110.38
OPERATIONS INCOME								
13. Operating Revenues	1,788,593.92	1,281,120.00	507,473.92	39.61	175,923.28	128,112.00	47,811.28	37.32
14. Operating Expenses	1,451,689.09	762,569.80	689,119.29	90.37	160,431.60	76,256.98	84,174.62	110.38
15. Total Operations Income (13 - 14)	336,904.83	518,550.20	-181,645.37	-35.03	15,491.68	51,855.02	-36,363.34	-70.13
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

General Ledger General Financial Statement

INCOME STATEMENT FOR OCT 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	1,788,593.92	1,281,120.00	507,473.92	39.61	175,923.28	128,112.00	47,811.28	37.32
21. Operating Expenses	1,451,689.09	762,569.80	689,119.29	90.37	160,431.60	76,256.98	84,174.62	110.38
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)	336,904.83	518,550.20	-181,645.37	-35.03	15,491.68	51,855.02	-36,363.34	-70.13
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)	336,904.83	518,550.20	-181,645.37	-35.03	15,491.68	51,855.02	-36,363.34	-70.13

NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.

RESOLUTION 2021-25

ENTITLED: TARIFF CHANGES – ELECTRIC RATES

WHEREAS, the Board of Directors has instructed Nushagak Electric & Telephone Cooperative, Inc. (NETC) staff to implement the budgeted increase of .0075/KWh to the monthly customer electric rates, starting with the March 1, 2021 utility billing; and

WHEREAS, this rate increase is to compensate for lost revenue in 2020 and potential losses in 2021 due to the COVID-19 Pandemic; and

BE IT THEREFORE RESOLVED, that Tariff Sheet No. 38, Section 3.1.1.1.1 (Residential), and Tariff sheet No. 39, Section 3.1.2.1.1 (Small Commercial), and Tariff Sheet No. 40/40A, Section 3.1.3.1.1 (Large Commercial) & 3.1.4.1.1 (Large Commercial Seasonal) has been changed to reflect the updated electric rate;

BE IT FURTHER RESOLVED, unless further action is taken by the Board of Directors the electric rates established by Resolution 2021-25 will revert back to the electric rates established by Resolution 2020-02 on March 1, 2022.

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 regularly scheduled meeting of the Board of Directors held on December 15, 2020 in Dillingham, Alaska, as the resolution appears in the minutes book of Nushagak Cooperative and that it has not been rescinded or modified.

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

NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.

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RESOLUTION 2020-26

ENTITLED: TARIFF CHANGES – TAXES & SURCHARGES- Fuel Cost Rate Adjustment

WHEREAS, Nushagak Cooperative, Inc. has a Fuel Cost Rate adjustment calculated on the weighted average of fuel, and

WHEREAS, the Fuel Cost Rate adjustment decreased from \$.1346 to \$.1246 per gallon

BE IT RESOLVED, that Tariff Sheet No. 96, section 3.7.2.2.3 has been changed to reflect the updated Fuel Cost Rate adjustment, and

BE IT RESOLVED, that this resolution be approved to accept the decrease of the Fuel Cost Rate adjustment.

CERTIFICATION

I, Annie Fritze, Secretary of the Board of Directors of Nushagak Electric & Telephone Cooperative, Inc., (Nushagak Cooperative) do hereby certify that this is a true and correct copy of a resolution adopted by the Board of Directors at the Regular Meeting held on December 15, 2020, in Dillingham, Alaska, as the resolution appears in the minutes' book of Nushagak Cooperative and that it has not been rescinded or modified.

NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.

By: _____
Annie Fritze, Secretary