

# NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.

## Balance Sheets

December 31, 2010 and 2009

ASSETS	2010	2009
Current Assets:		
Cash and cash equivalents		
General	\$ 2,867,839	\$ 2,791,184
Construction	2,306	2,306
Accounts receivable net of allowance for doubtful accounts of \$77,376 (\$113,379 in 2009)	1,371,847	1,694,521
Materials and supplies inventory	458,856	375,627
Fuel inventory	2,472,760	2,400,894
Prepaid expenses	86,250	78,627
Total Current Assets	<u>7,259,858</u>	<u>7,343,159</u>
Other Assets:		
Investments in associated organizations	717,890	677,941
Deferred charges	386,901	350,109
Total Other Assets	<u>1,104,791</u>	<u>1,028,050</u>
Property, Plant and Equipment		
In service	29,638,291	28,852,083
Under construction	1,383,330	693,599
Total Property, Plant and Equipment	31,021,621	29,545,682
Less accumulated depreciation	<u>(20,230,121)</u>	<u>(18,977,129)</u>
Property, Plant and Equipment, net	<u>10,791,500</u>	<u>10,568,553</u>
Total Assets	<u>\$ 19,156,149</u>	<u>\$ 18,939,762</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 460,000	\$ 572,041
Line of credit	2,467,587	1,500,000
Accounts payable	201,612	185,723
Consumer deposits	164,251	163,531
Other accrued liabilities	598,341	623,974
Total Current Liabilities	3,891,791	3,045,269
Long-Term Debt, net of current maturities	<u>3,088,848</u>	<u>3,551,008</u>
Total Liabilities	<u>6,980,639</u>	<u>6,596,277</u>
Equities:		
Patronage Capital	12,120,074	12,297,537
Other Equities	55,436	45,948
Total Equities	<u>12,175,510</u>	<u>12,343,485</u>
Total Liabilities and Equities	<u>\$ 19,156,149</u>	<u>\$ 18,939,762</u>