

# NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.

## Balance Sheets

December 31, 2011 and 2010

ASSETS	2011	2010
Current Assets:		
Cash and cash equivalents		
General	\$ 2,438,624	\$ 2,867,839
Construction	2,306	2,306
Accounts receivable net of allowance for doubtful accounts of \$72,779 (\$77,376 in 2010)	1,772,710	1,371,847
Materials and supplies inventory	453,881	458,856
Fuel inventory	2,818,388	2,472,760
Prepaid expenses	68,214	86,250
Total Current Assets	<u>7,554,123</u>	<u>7,259,858</u>
Other Assets:		
Investments in associated organizations	798,444	717,890
Deferred charges	219,128	386,901
Total Other Assets	<u>1,017,572</u>	<u>1,104,791</u>
Property, Plant and Equipment		
In service	30,400,841	29,638,291
Under construction	1,463,559	1,383,330
Total Property, Plant and Equipment	31,864,400	31,021,621
Less accumulated depreciation	(21,389,936)	(20,230,121)
Property, Plant and Equipment, net	<u>10,474,464</u>	<u>10,791,500</u>
Total Assets	<u>\$ 19,046,159</u>	<u>\$ 19,156,149</u>
<b>LIABILITIES AND EQUITIES</b>		
Current Liabilities:		
Current maturities of long-term debt	\$ 472,000	\$ 460,000
Line of credit	2,480,252	2,467,587
Accounts payable	289,396	201,612
Consumer deposits	174,408	164,251
Other accrued liabilities	640,840	598,341
Total Current Liabilities	4,056,896	3,891,791
Long-Term Debt, net of current maturities	2,510,272	3,088,848
Total Liabilities	<u>6,567,168</u>	<u>6,980,639</u>
Equities:		
Patronage Capital	12,422,535	12,120,074
Other Equities	56,456	55,436
Total Equities	<u>12,478,991</u>	<u>12,175,510</u>
Total Liabilities and Equities	<u>\$ 19,046,159</u>	<u>\$ 19,156,149</u>