

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.

Balance Sheets

December 31, 2012 and 2011

ASSETS	2012	2011
Current Assets:		
Cash and cash equivalents		
General	\$ 3,597,518	\$ 2,438,624
Construction	2,306	2,306
Accounts receivable net of allowance for doubtful accounts of \$61,837 (\$72,779 in 2011)	1,536,142	1,772,710
Materials and supplies inventory	508,506	453,881
Fuel inventory	3,036,535	2,818,388
Prepaid expenses	28,429	68,214
Total Current Assets	<u>8,709,436</u>	<u>7,554,123</u>
Other Assets:		
Investments in associated organizations	879,795	798,444
Deferred charges	480,624	219,128
Total Other Assets	<u>1,360,419</u>	<u>1,017,572</u>
Property, Plant and Equipment		
In service	30,637,387	30,400,841
Under construction	1,293,501	1,463,559
Total Property, Plant and Equipment	31,930,888	31,864,400
Less accumulated depreciation	<u>(22,463,902)</u>	<u>(21,389,936)</u>
Property, Plant and Equipment, net	<u>9,466,986</u>	<u>10,474,464</u>
Total Assets	<u>\$ 19,536,841</u>	<u>\$ 19,046,159</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 360,237	\$ 472,000
Line of credit	2,963,639	2,480,252
Accounts payable	349,544	289,396
Consumer deposits	166,455	174,408
Other accrued liabilities	605,034	640,840
Total Current Liabilities	4,444,909	4,056,896
Long-Term Debt, net of current maturities	<u>2,130,686</u>	<u>2,510,272</u>
Total Liabilities	<u>6,575,595</u>	<u>6,567,168</u>
Equities:		
Patronage Capital	12,901,133	12,422,535
Other Equities	60,113	56,456
Total Equities	<u>12,961,246</u>	<u>12,478,991</u>
Total Liabilities and Equities	<u>\$ 19,536,841</u>	<u>\$ 19,046,159</u>