

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.

Balance Sheets

December 31, 2013 and 2012

ASSETS	2013	2012
Current Assets:		
Cash and cash equivalents		
General	\$ 2,985,686	\$ 3,597,518
Construction	2,306	2,306
Accounts receivable net of allowance for doubtful accounts of \$50,716 (\$61,837 in 2012)	1,624,824	1,536,142
Materials and supplies inventory	464,848	508,506
Fuel inventory	3,280,102	3,036,535
Prepaid expenses	34,594	28,429
Total Current Assets	<u>8,392,360</u>	<u>8,709,436</u>
Other Assets:		
Investments in associated organizations	981,442	879,795
Deferred charges	460,265	480,624
Total Other Assets	<u>1,441,707</u>	<u>1,360,419</u>
Property, Plant and Equipment		
In service	30,750,540	30,637,387
Under construction	1,412,666	1,293,501
Total Property, Plant and Equipment	32,163,206	31,930,888
Less accumulated depreciation	23,056,914	22,463,902
Property, Plant and Equipment, net	<u>9,106,292</u>	<u>9,466,986</u>
Total Assets	<u>\$ 18,940,359</u>	<u>\$ 19,536,841</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 279,000	\$ 360,237
Line of credit	2,892,791	2,963,639
Accounts payable	171,153	349,544
Consumer deposits	199,725	166,455
Other accrued liabilities	602,661	605,034
Total Current Liabilities	4,145,330	4,444,909
Long-Term Debt, net of current maturities	1,853,016	2,130,686
Total Liabilities	<u>5,998,346</u>	<u>6,575,595</u>
Equities:		
Patronage capital	12,878,166	12,901,133
Other equities	63,847	60,113
Total Equities	<u>12,942,013</u>	<u>12,961,246</u>
Total Liabilities and Equities	<u>\$ 18,940,359</u>	<u>\$ 19,536,841</u>

See accompanying notes to financial statements.