

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.**Balance Sheets**

December 31, 2014 and 2013

ASSETS	<u>2014</u>	<u>2013</u>
Current Assets:		
Cash and cash equivalents	\$ 3,481,329	\$ 2,987,992
Accounts receivable net of allowance for doubtful accounts of \$0 (\$50,716 in 2013)	2,476,932	1,624,824
Materials and supplies inventory	473,974	464,848
Fuel inventory	3,031,331	3,280,102
Prepaid expenses	42,969	34,594
Total Current Assets	<u>9,506,535</u>	<u>8,392,360</u>
Other Assets:		
Investments in associated organizations	957,486	981,442
Deferred charges	502,040	460,265
Total Other Assets	<u>1,459,526</u>	<u>1,441,707</u>
Property, Plant and Equipment		
In service	31,321,677	30,750,540
Under construction	1,109,370	1,412,666
Total Property, Plant and Equipment	<u>32,431,047</u>	<u>32,163,206</u>
Less accumulated depreciation	<u>24,170,704</u>	<u>23,056,914</u>
Property, Plant and Equipment, net	<u>8,260,343</u>	<u>9,106,292</u>
Total Assets	<u>\$ 19,226,404</u>	<u>\$ 18,940,359</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 594,000	\$ 279,000
Line of credit	1,833,333	2,892,791
Accounts payable	196,535	171,153
Consumer deposits	206,025	199,725
Other accrued liabilities	539,137	602,661
Total Current Liabilities	<u>3,369,030</u>	<u>4,145,330</u>
Long-Term Debt, net of current maturities	<u>2,673,284</u>	<u>1,853,016</u>
Total Liabilities	<u>6,042,314</u>	<u>5,998,346</u>
Equities:		
Patronage capital	13,117,386	12,878,166
Other equities	66,704	63,847
Total Equities	<u>13,184,090</u>	<u>12,942,013</u>
Total Liabilities and Equities	<u>\$ 19,226,404</u>	<u>\$ 18,940,359</u>