

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

December 31, 2019 and 2018

ASSETS	<u>2019</u>	<u>2018</u>
Current Assets:		
Cash and cash equivalents	\$ 2,748,256	\$ 2,009,752
Accounts receivable net of allowance for doubtful accounts of \$11,747 (\$13,953 in 2018)	1,832,781	1,888,297
Materials and supplies inventory	2,151,658	626,194
Fuel inventory	2,639,619	3,116,998
Prepaid expenses	16,401	14,102
Total Current Assets	<u>9,388,715</u>	<u>7,655,343</u>
Other Assets:		
Other investments	1,411,353	1,193,011
Deferred charges	283,208	274,816
Total Other Assets	<u>1,694,561</u>	<u>1,467,827</u>
Property, Plant and Equipment:		
In service	48,130,580	35,925,722
Under construction	8,559,680	10,460,121
Total Property, Plant and Equipment	56,690,260	46,385,843
Less accumulated depreciation	28,841,768	27,924,207
Property, Plant and Equipment, net	<u>27,848,492</u>	<u>18,461,636</u>
	<u>\$ 38,931,768</u>	<u>\$ 27,584,806</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 320,760	\$ 95,978
Line of credit	1,497,422	2,078,905
Accounts payable	1,987,772	316,263
Consumer deposits	214,852	208,502
Other accrued liabilities	478,927	498,725
Total Current Liabilities	4,499,733	3,198,373
Long-Term Debt, net of current maturities	17,063,270	7,634,925
Total Liabilities	<u>21,563,003</u>	<u>10,833,298</u>
Equities:		
Patronage capital	17,227,411	16,611,547
Other equities	141,354	139,961
Total Equities	<u>17,368,765</u>	<u>16,751,508</u>
Total Liabilities and Equities	<u>\$ 38,931,768</u>	<u>\$ 27,584,806</u>

See accompanying notes to financial statements.