

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

December 31, 2021 and 2020

ASSETS	<u>2021</u>	<u>2020</u>
Current Assets:		
Cash and cash equivalents	\$ 3,060,996	\$ 3,596,068
Accounts receivable, net of allowance for doubtful accounts of \$14,223 (\$12,016 in 2020)	1,590,029	1,553,618
Materials and supplies inventory	1,146,486	1,109,194
Fuel inventory	2,566,935	2,089,777
Prepaid expenses	<u>399,762</u>	<u>5,134</u>
Total Current Assets	<u>8,764,208</u>	<u>8,353,791</u>
Other Assets:		
Other investments	1,580,836	1,450,022
Deferred charges	<u>246,553</u>	<u>144,244</u>
Total Other Assets	<u>1,827,389</u>	<u>1,594,266</u>
Property, Plant and Equipment:		
In service	59,051,208	58,380,639
Under construction	<u>7,500,949</u>	<u>4,445,390</u>
Total Property, Plant and Equipment	66,552,157	62,826,029
Less accumulated depreciation	<u>32,198,946</u>	<u>30,455,014</u>
Property, Plant and Equipment, net	<u>34,353,211</u>	<u>32,371,015</u>
	<u>\$ 44,944,808</u>	<u>\$ 42,319,072</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 636,779	\$ 497,469
Line of credit	1,658,300	902,100
Accounts payable	560,809	1,343,943
Consumer deposits	225,852	217,352
Other accrued liabilities	552,257	495,111
Advanced billings and unearned revenue	<u>555,791</u>	<u>513,049</u>
Total Current Liabilities	4,189,788	3,969,024
Long-Term Debt, net of current maturities	<u>20,634,659</u>	<u>20,101,932</u>
Total Liabilities	<u>24,824,447</u>	<u>24,070,956</u>
Equities:		
Patronage capital	20,021,184	18,153,790
Other equities	<u>99,177</u>	<u>94,326</u>
Total Equities	<u>20,120,361</u>	<u>18,248,116</u>
Total Liabilities and Equities	<u>\$ 44,944,808</u>	<u>\$ 42,319,072</u>

See accompanying notes to financial statements.