

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

**Balance Sheets**

December 31, 2022 and 2021

<b>ASSETS</b>	<u>2022</u>	<u>2021</u>
Current Assets:		
Cash and cash equivalents	\$ 2,823,704	\$ 3,060,996
Accounts receivable, net of allowance for doubtful accounts of \$28,333 (\$14,223 in 2021)	1,732,463	1,590,029
Materials and supplies inventory	2,452,108	1,146,486
Fuel inventory	3,616,144	2,566,935
Prepaid expenses	<u>50,406</u>	<u>399,762</u>
Total Current Assets	<u>10,674,825</u>	<u>8,764,208</u>
Other Assets:		
Other investments	1,655,187	1,580,836
Operating lease right-of-use assets	289,749	-
Deferred charges	<u>563,483</u>	<u>246,553</u>
Total Other Assets	<u>2,508,419</u>	<u>1,827,389</u>
Property, Plant, and Equipment:		
In service	59,307,899	59,051,208
Under construction	<u>9,860,908</u>	<u>7,500,949</u>
Total Property, Plant, and Equipment	69,168,807	66,552,157
Less accumulated depreciation	<u>33,987,208</u>	<u>32,198,946</u>
Property, Plant, and Equipment, net	<u>35,181,599</u>	<u>34,353,211</u>
	<u>\$ 48,364,843</u>	<u>\$ 44,944,808</u>
<b>LIABILITIES AND EQUITIES</b>		
Current Liabilities:		
Current maturities of long-term debt	\$ 680,964	\$ 636,779
Current portion of operating lease liabilities	43,543	-
Line of credit	3,168,397	1,658,300
Accounts payable	311,630	560,809
Consumer deposits	229,874	225,852
Other accrued liabilities	538,167	552,257
Advanced billings and unearned revenue	<u>525,935</u>	<u>555,791</u>
Total Current Liabilities	5,498,510	4,189,788
Operating Lease Liabilities, net of current portion	231,078	-
Long-Term Debt, net of current maturities	<u>20,795,560</u>	<u>20,634,659</u>
Total Liabilities	<u>26,525,148</u>	<u>24,824,447</u>
Equities:		
Patronage capital	21,734,746	20,021,184
Other equities	<u>104,949</u>	<u>99,177</u>
Total Equities	<u>21,839,695</u>	<u>20,120,361</u>
Total Liabilities and Equities	<u>\$ 48,364,843</u>	<u>\$ 44,944,808</u>

See accompanying notes to financial statements.