

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

December 31, 2023 and 2022

ASSETS	<u>2023</u>	<u>2022</u>
Current Assets:		
Cash and cash equivalents	\$ 1,887,337	\$ 2,823,704
Accounts receivable, less allowance for credit loss of \$25,962 (\$28,333 in 2022)	2,555,654	1,732,463
Materials and supplies inventory	1,014,438	2,452,108
Fuel inventory	4,014,749	3,616,144
Prepaid expenses	<u>77,428</u>	<u>50,406</u>
Total Current Assets	<u>9,549,606</u>	<u>10,674,825</u>
Other Assets:		
Other investments	1,702,385	1,655,187
Operating lease right-of-use assets	247,335	289,749
Deferred charges	<u>585,891</u>	<u>563,483</u>
Total Other Assets	<u>2,535,611</u>	<u>2,508,419</u>
Property, Plant, and Equipment:		
In service	62,999,642	59,307,899
Under construction	<u>10,386,975</u>	<u>9,860,908</u>
Total Property, Plant, and Equipment	73,386,617	69,168,807
Less accumulated depreciation	<u>36,029,970</u>	<u>33,987,208</u>
Property, Plant, and Equipment, net	<u>37,356,647</u>	<u>35,181,599</u>
	<u>\$ 49,441,864</u>	<u>\$ 48,364,843</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 773,509	\$ 680,964
Current portion of operating lease liabilities	44,106	43,543
Line of credit	3,610,577	3,168,397
Accounts payable	1,049,353	311,630
Consumer deposits	189,834	229,874
Other accrued liabilities	513,071	538,167
Advanced billings and unearned revenue	<u>492,875</u>	<u>525,935</u>
Total Current Liabilities	6,673,325	5,498,510
Operating Lease Liabilities, net of current portion	186,972	231,078
Long-Term Debt, net of current maturities	<u>20,017,008</u>	<u>20,795,560</u>
Total Liabilities	<u>26,877,305</u>	<u>26,525,148</u>
Equities:		
Patronage capital	22,458,394	21,734,746
Other equities	<u>106,165</u>	<u>104,949</u>
Total Equities	<u>22,564,559</u>	<u>21,839,695</u>
Total Liabilities and Equities	<u>\$ 49,441,864</u>	<u>\$ 48,364,843</u>

See accompanying notes to financial statements.