

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.

Balance Sheets

December 31, 2024 and 2023

ASSETS	2024	2023
Current Assets:		
Cash and cash equivalents	\$ 61,336	\$ 1,887,337
Restricted cash	1,779,669	-
Accounts receivable, less allowance for credit loss of \$24,464 (\$25,962 in 2023)	1,598,713	2,555,654
Materials and supplies inventory	937,625	1,014,438
Fuel inventory	3,240,525	4,014,749
Prepaid expenses	49,777	77,428
Total Current Assets	<u>7,667,645</u>	<u>9,549,606</u>
Other Assets:		
Other investments	1,838,022	1,702,385
Operating lease right-of-use assets	597,802	247,335
Deferred charges	497,346	585,891
Total Other Assets	<u>2,933,170</u>	<u>2,535,611</u>
Property, Plant, and Equipment:		
In service	67,177,558	62,999,642
Under construction	8,550,640	10,386,975
Total Property, Plant, and Equipment	<u>75,728,198</u>	<u>73,386,617</u>
Less accumulated depreciation	37,876,039	36,029,970
Property, Plant, and Equipment, net	<u>37,852,159</u>	<u>37,356,647</u>
	<u>\$ 48,452,974</u>	<u>\$ 49,441,864</u>
LIABILITIES AND EQUITIES		
Current Liabilities:		
Current maturities of long-term debt	\$ 717,585	\$ 773,509
Current portion of operating lease liabilities	30,364	44,106
Line of credit	2,037,907	3,610,577
Accounts payable	1,259,266	1,049,353
Deferred grant revenue	1,779,669	-
Consumer deposits	154,653	189,834
Other accrued liabilities	483,278	513,071
Advanced billings and unearned revenue	347,054	492,875
Total Current Liabilities	<u>6,809,776</u>	<u>6,673,325</u>
Operating Lease Liabilities, net of current portion	548,757	186,972
Long-Term Debt, net of current maturities	<u>19,461,948</u>	<u>20,017,008</u>
Total Liabilities	<u>26,820,481</u>	<u>26,877,305</u>
Equities:		
Patronage capital	21,522,680	22,458,394
Other equities	<u>109,813</u>	<u>106,165</u>
Total Equities	<u>21,632,493</u>	<u>22,564,559</u>
Total Liabilities and Equities	<u>\$ 48,452,974</u>	<u>\$ 49,441,864</u>

See accompanying notes to financial statements.