

NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.

****Audited****

COMBINED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2009

	<u>Electric</u>	<u>Telephone</u>	<u>Cable TV Internet</u>	<u>Total</u>
Operating revenues:				
Energy sales	\$ 4,464,119	-	-	\$ 4,464,119
Fuel surcharge or credit (Note A)	<u>3,521,229</u>	-	-	<u>3,521,229</u>
Energy sales, net	7,985,348	-	-	7,985,348
Supplemental heat revenues	315,444	-	-	315,444
Local service revenues	-	733,218	-	733,218
Network access (Note B)	-	2,000,709	-	2,000,709
Universal Service Fund (Note C)	-	879,360	-	879,360
Cable - less retransmission fees	-	-	238,509	238,509
Internet	-	-	436,309	436,309
Miscellaneous	<u>24,693</u>	<u>16,476</u>	<u>29,458</u>	<u>70,627</u>
Total operating revenues	<u>8,325,485</u>	<u>3,629,763</u>	<u>704,276</u>	<u>12,659,523</u>
Operating expenses:				
Fuel consumption (Note D)	4,271,261	-	-	4,271,261
Power production	1,103,389	-	-	1,103,389
Distribution	307,463	-	-	307,463
Plant Specific	-	1,066,391	-	1,066,391
Plant Non-Specific	-	478,568	-	478,568
Depreciation and amortization	338,715	795,470	142,409	1,276,594
Consumer expense	285,189	204,282	-	489,470
Administrative and General (Note E)	1,110,136	927,239	-	2,037,375
Cable and Internet	-	-	544,017	544,017
Taxes	<u>8,586</u>	<u>69,608</u>	<u>-</u>	<u>78,194</u>
Total operating expenses	<u>7,424,738</u>	<u>3,541,557</u>	<u>686,426</u>	<u>11,652,720</u>
Operating margin	900,747	88,206	17,850	1,006,803
Other income (expense):				
Interest income	8,492	17,328	-	25,820
Interest on Debt	(212,370)	(99,660)	-	(312,030)
Patronage capital, other associations	(19,422)	(15,935)	-	(35,357)
Non-regulated net loss (Note F)	-	8,019	-	8,019
Total other income (expense)	<u>(223,299)</u>	<u>(90,248)</u>	<u>-</u>	<u>(313,547)</u>
Net margin	<u>\$ 677,448</u>	<u>(2,042)</u>	<u>17,850</u>	<u>\$ 693,256</u>