

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.**Statements of Operations and Patronage Capital**

Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues:		
Electric	\$ 7,871,136	\$ 7,525,706
Local network service	489,850	495,150
Network access services	2,769,589	2,932,239
Cable, net of retransmission fees of \$320,850 (\$285,140 in 2017)	389,202	408,730
Internet	1,330,358	1,258,963
Miscellaneous	65,607	50,054
	<u>12,915,742</u>	<u>12,670,842</u>
Total Operating Revenues		
Operating Expenses:		
Power production	4,504,259	3,929,718
Distribution	464,232	492,645
Plant specific	957,803	891,060
Plant non-specific	416,924	252,498
Depreciation	940,526	970,640
Customer	528,596	408,572
Administrative and general	2,358,991	2,449,203
Cable and internet	1,726,528	1,589,521
Operating taxes	109,639	77,995
	<u>12,007,498</u>	<u>11,061,852</u>
Total Operating Expenses		
Operating Margin	<u>908,244</u>	<u>1,608,990</u>
Other Income (Expense):		
Patronage allocations	6,424	66,829
Interest and dividend income	20,672	34,204
Interest expense	(107,557)	(93,529)
Non-regulated net income	67,408	73,103
	<u>(13,053)</u>	<u>80,607</u>
Net Other Income (Expense)		
Net Margin	895,191	1,689,597
Beginning Patronage Capital	15,724,156	14,290,907
Patronage Capital Retired	(7,800)	(256,348)
Ending Patronage Capital	<u>\$ 16,611,547</u>	<u>\$ 15,724,156</u>

See accompanying notes to financial statements.