

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

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues:		
Electric	\$ 8,437,705	\$ 8,099,663
Local network service	494,834	492,554
Network access services	2,782,157	2,690,349
Cable, net of retransmission fees of \$269,026 (\$277,141 in 2020)	363,069	377,475
Broadband	1,758,224	1,712,900
Non-regulated	68,367	69,279
Miscellaneous	98,198	64,310
Uncollectible	<u>(117,117)</u>	<u>-</u>
Total Operating Revenues	<u>13,885,437</u>	<u>13,506,530</u>
Operating Expenses:		
Power production	3,987,072	4,379,499
Distribution	406,646	563,485
Plant specific	1,257,059	1,075,615
Plant non-specific	489,157	472,706
Depreciation	1,953,137	1,628,198
Customer	690,885	492,294
Administrative and general	2,096,554	2,304,562
Cable and broadband	877,418	1,388,004
Operating taxes	<u>100,023</u>	<u>83,608</u>
Total Operating Expenses	<u>11,857,951</u>	<u>12,387,971</u>
Operating Margin	<u>2,027,486</u>	<u>1,118,559</u>
Other Income (Expense):		
Patronage allocations	158,732	63,553
Interest and dividend income	16,192	42,155
Capitalized interest	268,731	219,205
Interest expense	<u>(547,813)</u>	<u>(499,472)</u>
Net Other Income (Expense)	<u>(104,158)</u>	<u>(174,559)</u>
Net Margin	1,923,328	944,000
Beginning Patronage Capital	18,153,790	17,227,411
Patronage Capital Retired	<u>(55,934)</u>	<u>(17,621)</u>
Ending Patronage Capital	<u>\$ 20,021,184</u>	<u>\$ 18,153,790</u>

See accompanying notes to financial statements.