

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

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Operating Revenues:		
Electric	\$ 9,717,188	\$ 8,437,705
Local network service	469,514	494,834
Network access services	2,727,090	2,782,157
Cable, net of retransmission fees of \$256,041 (\$269,026 in 2021)	332,503	363,069
Broadband	1,838,162	1,758,224
Non-regulated	72,238	68,367
Miscellaneous	131,076	98,198
Uncollectible	<u>-</u>	<u>(117,117)</u>
Total Operating Revenues	<u>15,287,771</u>	<u>13,885,437</u>
Operating Expenses:		
Power production	5,423,662	3,987,072
Distribution	556,152	406,646
Plant specific	1,336,940	1,257,059
Plant non-specific	509,181	489,157
Depreciation	1,724,193	1,953,137
Customer	503,664	690,885
Administrative and general	2,240,874	2,096,554
Cable and broadband	932,706	877,418
Operating taxes	<u>102,406</u>	<u>100,023</u>
Total Operating Expenses	<u>13,329,778</u>	<u>11,857,951</u>
Operating Margin	<u>1,957,993</u>	<u>2,027,486</u>
Other Income (Expense):		
Patronage allocations	94,028	158,732
Interest and dividend income	44,481	16,192
Capitalized interest	323,429	268,731
Interest expense	<u>(672,665)</u>	<u>(547,813)</u>
Net Other Expense	<u>(210,727)</u>	<u>(104,158)</u>
Net Margin	1,747,266	1,923,328
Beginning Patronage Capital	20,021,184	18,153,790
Patronage Capital Retired	<u>(33,704)</u>	<u>(55,934)</u>
Ending Patronage Capital	<u>\$ 21,734,746</u>	<u>\$ 20,021,184</u>

See accompanying notes to financial statements.