

NUSHAGAK ELECTRIC AND TELEPHONE COOPERATIVE, INC.
Statements of Operations and Patronage Capital
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues:		
Electric	\$ 10,394,701	\$ 9,717,188
Local network service	444,256	469,514
Network access services	2,750,288	2,727,090
Cable, net of retransmission fees of \$242,628 (\$256,041 in 2022)	263,140	332,503
Broadband	1,340,079	1,838,162
Non-regulated	68,758	72,238
Miscellaneous	61,453	131,076
Uncollectible	<u>(5,487)</u>	<u>-</u>
Total Operating Revenues	<u>15,317,188</u>	<u>15,287,771</u>
Operating Expenses:		
Power production	6,419,317	5,423,662
Distribution	312,615	556,152
Plant specific	1,351,156	1,336,940
Plant non-specific	424,779	509,181
Depreciation	1,964,247	1,724,193
Customer	565,307	503,664
Administrative and general	2,040,353	2,240,874
Cable and broadband	1,027,622	932,706
Operating taxes	<u>89,575</u>	<u>102,406</u>
Total Operating Expenses	<u>14,194,971</u>	<u>13,329,778</u>
Operating Margin	<u>1,122,217</u>	<u>1,957,993</u>
Other Income (Expense):		
Patronage allocations	74,612	94,028
Interest and dividend income	30,427	44,481
Capitalized interest	223,463	323,429
Interest expense	<u>(705,937)</u>	<u>(672,665)</u>
Net Other Expense	<u>(377,435)</u>	<u>(210,727)</u>
Net Margin	744,782	1,747,266
Beginning Patronage Capital	21,734,746	20,021,184
Patronage Capital Retired	<u>(21,134)</u>	<u>(33,704)</u>
Ending Patronage Capital	<u>\$ 22,458,394</u>	<u>\$ 21,734,746</u>

See accompanying notes to financial statements.