

ASRC rebounds to profitable year

The Arctic Slope Regional Corp. bounced back from a \$6.8 million loss in fiscal year 1982 to make a \$1.84 million profit in 1983.

ASRC's 1982 losses were caused by the distribution of more than \$9 million in Alaska Native Claims Settlement Act 7(i) shared revenues to other Native regional corporations.

Under the 7(i) revenue distribution this year, ASRC distributed \$3.4 million to other regions and received \$502,169.

Last year, ASRC received \$275,016 in 7(i) revenues from the regions.

The profit meant that ASRC declared a \$4.92 per share net income and declared a \$2.25 per share dividend to ASRC shareholders.

ASRC is the regional corporation of the people of the North Slope and lists as subsidiaries the Tundra Tours, Inc., the Tundra Tours Bus Company, the Top of the World Hotel, all in Barrow, Eskimos Inc. con-

struction; SKW/Eskimos, Inc., and SKW/Clinton, Inc., in Anchorage; ASRC Communications, Inc., cable television company;

Arctic Slope Consulting Engineers, Inupiat Drillers, Inc., Arctic Slope Regional Construction Co., Inc., and Arctic Slope Wright Schuchart Construction Co.

Revenues from those operations totalled \$43,022,600 in 1983 as opposed to \$33,209,429 in 1982. The biggest reven-

ue increase was recorded by the corporation's labor and equipment contracting companies which in 1982 earned \$11,478,608 but increased that to \$17,966,016 in 1983.

The Top of the World Hotel lost money in 1983, dropping from 1982 revenues of \$1,217,148 to \$1,016,660 in 1983.

ASRC President Jacob Adams credited improved relationships between ASRC and some North Slope villages with improving the corporation's financial outlook. Joint ventures have been worked out with Kuukpik, Kaktovik and Point Lay. Fuel joint ventures also have been created in some villages.