


CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

January 6, 2009

To: Brad Evans, CEO
Mike Cunningham, CFO

From: Dave Smith, Vice President Administration 
Dan Knecht, Manager Administrative Services

Subject: December audit for financial transaction approval signatures

There were no exceptions for the December audit of randomly selected financial transactions. We received a list of 25 randomly selected transactions generated by IS from the financial system. Using that list we retrieved the backup documentation and reviewed the approval signatures or ensured the items generated from Purchase Orders had completed the 3-way match process.

- 22 were paid against Purchase Orders or Contracts and were approved via the 3-way matching process or the Contract payment process.
- 1 was a Petty Cash Voucher authorized by Signature Authority approval.
- 2 were check requests with authorizing Signature Authority approval