

Chugach Electric Association  
 2007 - 2011 CAPITAL IMPROVEMENT PROGRAM (CIP)  
 MAJOR PROJECT TRACKING REPORT  
 As of December 31, 2007

CIP Ref #	Project Name	BOD Project Approval Date	Estimate			Actuals			Variance		Comments
			Estimate	Revisions to Estimate	Revised Estimate	Spending to Date	Forecast to Completion	Total Estimated Completion Cost	Total Estimated Cost vs. Revised Estimate		
									Amount	%	

MAJOR PROJECTS

SYSTEM IMPROVEMENT PROJECTS

Safety

10.0830	Six Mile West Submarine Cable Terminal - Erosion Protection	8/8/2007	\$2,210,000	\$0	\$2,210,000	\$1,349,093	\$0	\$1,349,093	(\$860,907)	61%	Project is complete.
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Agency Mandated

03.0810	John's Road Undergrounding	6/20/2007	\$1,678,000	\$0	\$1,678,000	\$1,508,321	\$169,679	\$1,678,000	\$0	100%	Construction is complete. Landscaping and environmental work remains.
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Deferred Studies

20.0108	Cooper Lake Relicensing P9800669	Previously Approved <sup>(1)</sup>	\$7,000,000	\$0	\$7,000,000	\$5,919,899	\$0	\$5,919,899	(\$1,080,101)	85%	Final license was received by FERC on August 24, 2007.
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<sup>(1)</sup> Originally approved in the 2000 budget. Subsequent approval in 2001-2006 budgets.

REQUIRED PROJECTS

New Services/Load Growth

05.0746	Postmark Substation E0320235	04/21/2004	\$4,770,371	\$1,304,428	\$6,074,799	\$6,400,945	\$0	\$6,400,945	\$326,146	105%	Project is complete. Increased costs are primarily due to higher inspection and commissioning costs and associated overhead allocations.
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Capitalized Maintenance

12.0980	Beluga Unit 5 Generator Repair P0730980	4/18/2007	\$1,413,921	\$0	\$1,413,921	\$692,123	\$0	\$692,123	(\$721,798)	49%	Project completed mid September 2007. Low bid was substantially less than OEM quote received in 2006.
12.0626	Beluga Unit 5 Hot Gas Path Inspection P0730626	4/18/2007	\$2,589,778	\$0	\$2,589,778	\$1,636,534	\$0	\$1,636,534	(\$953,244)	63%	Project completed mid September 2007. Fast turnaround on parts from Unit 3 allowed their use on Unit 5, resulting in substantial reduction in capital costs.
12.0738	Beluga Unit 3 Major Inspection P0730738	4/18/2007	\$3,018,963	\$0	\$3,018,963	\$3,126,495	\$0	\$3,126,495	\$107,532	104%	Project completed mid July 2007.

<b>Totals</b>			\$22,681,033	\$1,304,428	\$23,985,461	\$20,633,410	\$169,679	\$20,803,089	(\$3,182,372)	87%	
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