

February 2008  
Unbundled Financials

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Chugach Electric Association, Inc.

Finance Committee

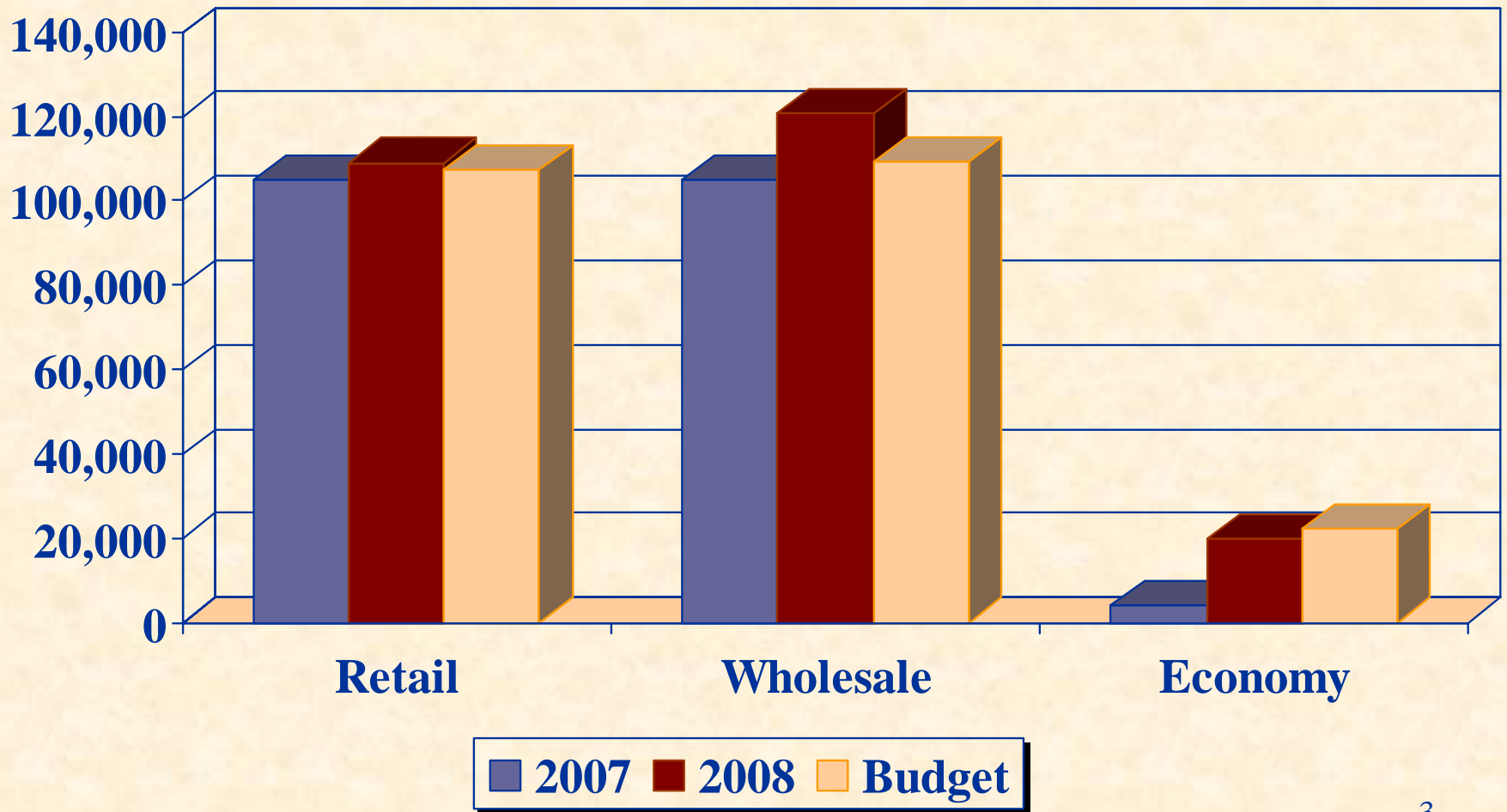
April 8, 2008

# February Financial Information

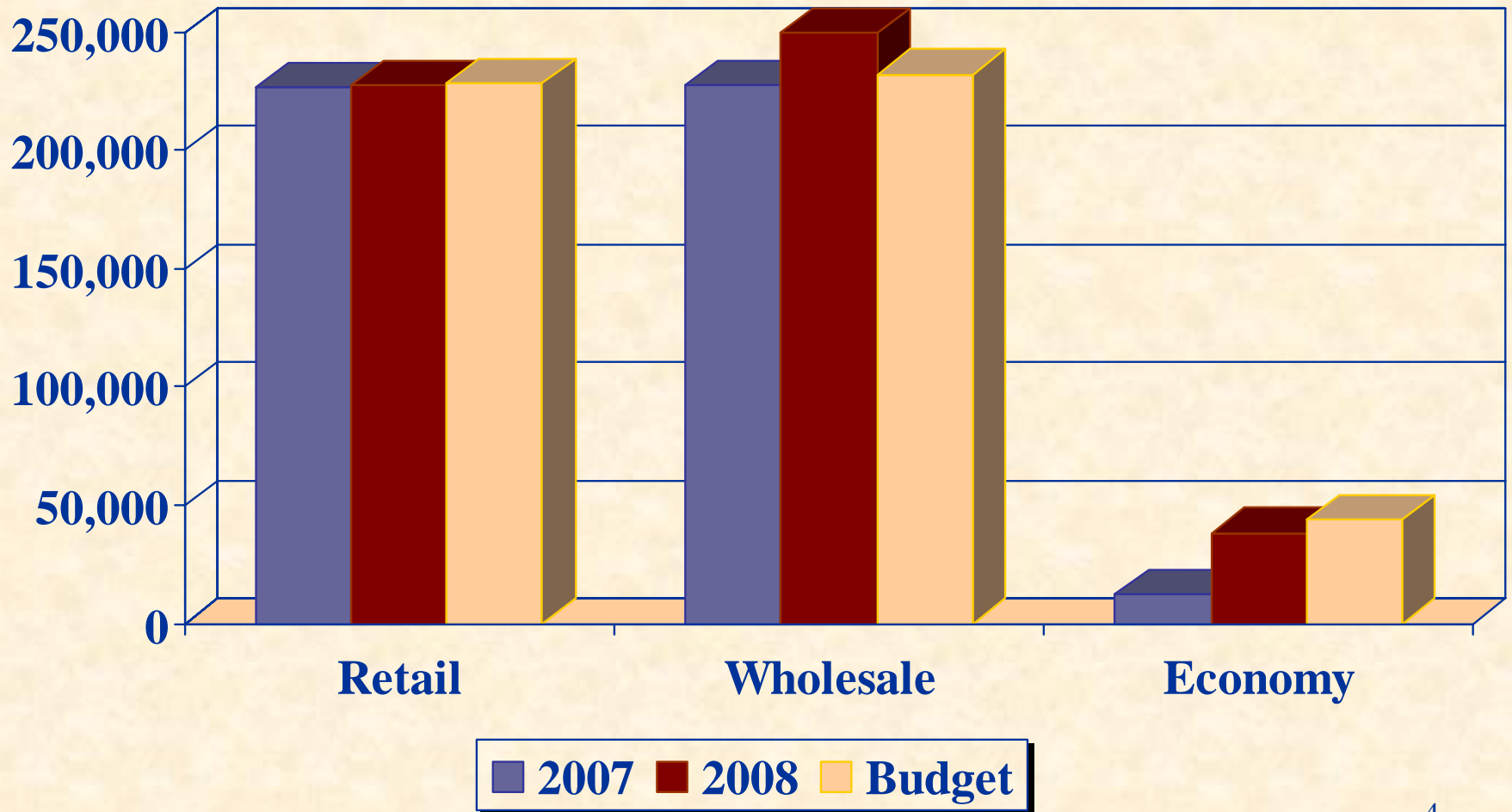
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- **MWh Sales**
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# February MWh Sales



# February YTD MWh Sales



# System Statement of Operations

## February 2008

	Total	Generation	Transmission	Distribution
<b>1. Operating Revenue &amp; Patronage Capital</b>	<b>\$ 23,325,153</b>	<b>\$ 16,081,351</b>	<b>\$ 2,362,690</b>	<b>\$ 4,881,112</b>
2. Fuel Expense	9,906,680	9,906,680	0	0
3. Power Production Expense	1,160,232	1,160,224	8	0
4. Purchased Power Expense	2,559,669	2,559,669	0	0
5. Transmission Expense	430,754	-	430,754	0
6. Distribution Expense	1,019,166	-	0	1,019,166
7. Customer Expense	392,548	-	0	392,548
8. Administrative & General Expense	1,704,557	593,158	230,091	881,308
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 17,173,606</b>	<b>\$ 14,219,731</b>	<b>\$ 660,853</b>	<b>\$ 2,293,022</b>
10. Depreciation & Amortization Expense	\$ 2,458,947	\$ 1,065,550	\$ 468,276	\$ 925,121
11. Tax Expense - Other	68,012	4,631	1,886	61,495
12. Interest on LT Debt	1,877,799	655,540	684,082	538,177
13. Interest Charged to Construction - Credit	(37,027)	(9,635)	(10,471)	(16,921)
14. Interest Expense - Other	16,178	4,210	4,575	7,393
15. Other Deductions	18,398	-	0	18,398
<b>16. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 21,575,913</b>	<b>\$ 15,940,027</b>	<b>\$ 1,809,201</b>	<b>\$ 3,826,685</b>
<b>17. Patronage Capital &amp; Operating Margins</b>	<b>\$ 1,749,240</b>	<b>\$ 141,324</b>	<b>\$ 553,489</b>	<b>\$ 1,054,427</b>
18. Non-Operating Margins - Interest	34,942	-	0	34,942
19. Allowance for Funds Used During Construction	10,607	2,760	3,000	4,847
20. Non-Operating Margins - Other	0	-	0	0
<b>21. Patronage Capital or Margins</b>	<b>\$ 1,794,789</b>	<b>\$ 144,084</b>	<b>\$ 556,489</b>	<b>\$ 1,094,216</b>
<b>Achieved TIER</b>	<b>1.96</b>	<b>1.22</b>	<b>1.81</b>	<b>3.03</b>
<b>Operating Revenue per kWh</b>	<b>\$ 0.1016</b>	<b>\$ 0.0700</b>	<b>\$ 0.0103</b>	<b>\$ 0.0448</b>
<b>Operating Cost per kWh</b>	<b>\$ 0.0940</b>	<b>\$ 0.0694</b>	<b>\$ 0.0079</b>	<b>\$ 0.0351</b>

# System Statement of Operations

## February YTD 2008

	Total	Generation	Transmission	Distribution
<b>1. Operating Revenue &amp; Patronage Capital</b>	<b>\$ 48,163,046</b>	<b>\$ 33,624,399</b>	<b>\$ 4,713,446</b>	<b>\$ 9,825,201</b>
2. Fuel Expense	21,389,121	21,389,121	0	0
3. Power Production Expense	2,447,393	2,446,688	705	0
4. Purchased Power Expense	5,080,083	5,080,083	0	0
5. Transmission Expense	901,737	-	901,737	0
6. Distribution Expense	2,018,945	0	0	2,018,945
7. Customer Expense	899,584	0	0	899,584
8. Administrative & General Expense	3,398,216	1,191,851	456,572	1,749,793
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 36,135,079</b>	<b>\$ 30,107,743</b>	<b>\$ 1,359,014</b>	<b>\$ 4,668,322</b>
10. Depreciation & Amortization Expense	\$ 4,915,195	\$ 2,131,083	\$ 936,471	\$ 1,847,641
11. Tax Expense - Other	148,157	11,788	4,801	131,568
12. Interest on LT Debt	3,839,286	1,340,295	1,398,652	1,100,339
13. Interest Charged to Construction - Credit	(82,714)	(20,673)	(25,804)	(36,237)
14. Interest Expense - Other	18,978	4,886	5,515	8,577
15. Other Deductions	38,102	-	0	38,102
<b>15. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 45,012,083</b>	<b>\$ 33,575,122</b>	<b>\$ 3,678,649</b>	<b>\$ 7,758,312</b>
<b>16. Patronage Capital &amp; Operating Margins</b>	<b>\$ 3,150,963</b>	<b>\$ 49,277</b>	<b>\$ 1,034,797</b>	<b>\$ 2,066,889</b>
17. Non-Operating Margins - Interest	83,729	0	0	83,729
18. Allowance for Funds Used During Construction	25,356	6,323	7,950	11,083
19. Non-Operating Margins - Other	0	-	0	0
<b>20. Patronage Capital or Margins</b>	<b>\$ 3,260,048</b>	<b>\$ 55,600</b>	<b>\$ 1,042,747</b>	<b>\$ 2,161,701</b>
<b>Achieved TIER</b>	<b>1.85</b>	<b>1.04</b>	<b>1.75</b>	<b>2.96</b>
<b>Operating Revenue per kWh</b>	<b>\$ 0.1010</b>	<b>\$ 0.0705</b>	<b>\$ 0.0099</b>	<b>\$ 0.0432</b>
<b>Operating Cost per kWh</b>	<b>\$ 0.0944</b>	<b>\$ 0.0704</b>	<b>\$ 0.0077</b>	<b>\$ 0.0341</b>

# Generation Statement of Operations

## February 2008

	<u>Budget</u>	<u>Generation</u>	<u>Variance</u>
<b>1. Operating Revenue &amp; Patronage Capital</b>	\$ 15,619,728	\$ 16,081,351	\$ 461,623
2. Fuel Expense	9,721,732	9,906,680	184,948
3. Power Production Expense	1,300,077	1,160,224	(139,853)
4. Purchased Power Expense	2,424,691	2,559,669	134,978
5. Transmission Expense	0	0	0
6. Distribution Expense	0	0	0
7. Customer Expense	0	0	0
8. Administrative & General Expense	502,010	593,158	91,148
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 13,948,510</b>	<b>\$ 14,219,731</b>	<b>\$ 271,221</b>
10. Depreciation & Amortization Expense	\$ 1,070,303	1,065,550	\$ (4,753)
11. Tax Expense - Other	3,982	4,631	649
12. Interest on LT Debt	684,916	655,540	(29,376)
13. Interest Charged to Construction - Credit	(13,420)	(9,635)	3,785
14. Interest Expense - Other	0	4,210	4,210
15. Other Deductions	7,098	0	(7,098)
<b>16. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 15,701,389</b>	<b>\$ 15,940,027</b>	<b>\$ 238,638</b>
<b>17. Patronage Capital &amp; Operating Margins</b>	<b>\$ (81,661)</b>	<b>\$ 141,324</b>	<b>\$ 222,985</b>
18. Non-Operating Margins - Interest	0	0	0
19. Allowance for Funds Used During Construction	5,801	2,760	(3,041)
20. Non-Operating Margins - Other	0	0	0
<b>21. Patronage Capital or Margins</b>	<b>\$ (75,860)</b>	<b>\$ 144,084</b>	<b>\$ 219,944</b>
<b>Achieved TIER</b>	<b>0.89</b>	<b>1.22</b>	<b>0.33</b>
<b>Operating Revenue per kWh</b>	<b>\$ 0.0721</b>	<b>\$ 0.0700</b>	<b>\$ (0.0021)</b>
<b>Operating Cost per kWh</b>	<b>\$ 0.0725</b>	<b>\$ 0.0694</b>	<b>\$ (0.0031)</b>

# Generation Statement of Operations

## February YTD 2008

		<u>Budget</u>		<u>Generation</u>		<u>Variance</u>
1. <b>Operating Revenue &amp; Patronage Capital</b>	\$	<b>33,332,739</b>	\$	<b>33,624,399</b>	\$	<b>291,660</b>
2. Fuel Expense		21,061,858		21,389,121		327,263
3. Power Production Expense		2,721,142		2,446,688		(274,454)
4. Purchased Power Expense		4,984,573		5,080,083		95,510
5. Transmission Expense		0		0		0
6. Distribution Expense		0		0		0
7. Customer Expense		0		0		0
8. Administrative & General Expense		1,110,093		1,191,851		81,758
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	\$	<b>29,877,666</b>	\$	<b>30,107,743</b>	\$	<b>230,077</b>
10. Depreciation & Amortization Expense	\$	2,138,413		2,131,083	\$	(7,330)
11. Tax Expense - Other		12,889		11,788		(1,101)
12. Interest on LT Debt		1,378,407		1,340,295		(38,112)
13. Interest Charged to Construction - Credit		(26,244)		(20,673)		5,571
14. Interest Expense - Other		0		4,886		4,886
15. Other Deductions		14,195		0		(14,195)
<b>15. TOTAL Cost of Electric Service (10 thru 15)</b>	\$	<b>33,395,326</b>	\$	<b>33,575,122</b>	\$	<b>179,796</b>
<b>16. Patronage Capital &amp; Operating Margins</b>	\$	<b>(62,587)</b>	\$	<b>49,277</b>	\$	<b>111,864</b>
17. Non-Operating Margins - Interest		0		0		0
18. Allowance for Funds Used During Construction		11,344		6,323		(5,021)
19. Non-Operating Margins - Other		0		0		0
<b>20. Patronage Capital or Margins</b>	\$	<b>(51,243)</b>	\$	<b>55,600</b>	\$	<b>106,843</b>
<b>Achieved TIER</b>		<b>0.96</b>		<b>1.04</b>		<b>0.08</b>
<b>Operating Revenue per kWh</b>	\$	<b>0.0724</b>		<b>0.0705</b>	\$	<b>(0.0019)</b>
<b>Operating Cost per kWh</b>	\$	<b>0.0725</b>		<b>0.0704</b>	\$	<b>(0.0021)</b>

# Transmission Statement of Operations

## February 2008

	Budget	Transmission	Variance
<b>1. Operating Revenue &amp; Patronage Capital</b>	\$ 2,304,428	\$ 2,362,690	\$ 58,262
2. Fuel Expense	0	0	0
3. Power Production Expense	0	8	8
4. Purchased Power Expense	0	0	0
5. Transmission Expense	525,817	430,754	(95,063)
6. Distribution Expense	0	0	0
7. Customer Expense	0	0	0
8. Administrative & General Expense	198,943	230,091	31,148
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 724,760</b>	<b>\$ 660,853</b>	<b>\$ (63,907)</b>
10. Depreciation & Amortization Expense	\$ 500,261	\$ 468,276	\$ (31,985)
11. Tax Expense - Other	1,628	1,886	258
12. Interest on LT Debt	698,388	684,082	(14,306)
13. Interest Charged to Construction - Credit	(25,106)	(10,471)	14,635
14. Interest Expense - Other	0	4,575	4,575
15. Other Deductions	2,902	0	(2,902)
<b>16. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 1,902,833</b>	<b>\$ 1,809,201</b>	<b>\$ (93,632)</b>
<b>17. Patronage Capital &amp; Operating Margins</b>	<b>\$ 401,595</b>	<b>\$ 553,489</b>	<b>\$ 151,894</b>
18. Non-Operating Margins - Interest	0	0	0
19. Allowance for Funds Used During Construction	10,852	3,000	(7,852)
20. Non-Operating Margins - Other	0	0	0
<b>21. Patronage Capital or Margins</b>	<b>\$ 412,447</b>	<b>\$ 556,489</b>	<b>\$ 144,042</b>
Achieved TIER	1.59	1.81	0.22
Operating Revenue per kWh	\$ 0.0106	\$ 0.0103	\$ (0.0003)
Operating Cost per kWh	\$ 0.0088	\$ 0.0079	\$ (0.0009)

# Transmission Statement of Operations

## February YTD 2008

	Budget	Transmission	Variance
<b>1. Operating Revenue &amp; Patronage Capital</b>	\$ 4,792,623	\$ 4,713,446	\$ (79,177)
2. Fuel Expense	0	0	0
3. Power Production Expense	0	705	705
4. Purchased Power Expense	0	0	0
5. Transmission Expense	1,155,167	901,737	(253,430)
6. Distribution Expense	0	0	0
7. Customer Expense	0	0	0
8. Administrative & General Expense	438,982	456,572	17,590
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 1,594,149</b>	<b>\$ 1,359,014</b>	<b>\$ (235,135)</b>
10. Depreciation & Amortization Expense	\$ 999,632	\$ 936,471	\$ (63,161)
11. Tax Expense - Other	5,270	4,801	(469)
12. Interest on LT Debt	1,405,519	1,398,652	(6,867)
13. Interest Charged to Construction - Credit	(49,097)	(25,804)	23,293
14. Interest Expense - Other	0	5,515	5,515
15. Other Deductions	5,804	0	(5,804)
<b>15. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 3,961,277</b>	<b>\$ 3,678,649</b>	<b>\$ (282,628)</b>
<b>16. Patronage Capital &amp; Operating Margins</b>	<b>\$ 831,346</b>	<b>\$ 1,034,797</b>	<b>\$ 203,451</b>
17. Non-Operating Margins - Interest	0	0	0
18. Allowance for Funds Used During Construction	21,223	7,950	(13,273)
19. Non-Operating Margins - Other	0	0	0
<b>20. Patronage Capital or Margins</b>	<b>\$ 852,569</b>	<b>\$ 1,042,747</b>	<b>\$ 190,178</b>
Achieved TIER	1.61	1.75	0.14
Operating Revenue per kWh	\$ 0.0104	\$ 0.0099	\$ (0.0005)
Operating Cost per kWh	\$ 0.0086	\$ 0.0077	\$ (0.0009)

# Distribution Statement of Operations

## February 2008

	<u>Budget</u>	<u>Distribution</u>	<u>Variance</u>
<b>1. Operating Revenue &amp; Patronage Capital</b>	<b>\$ 4,888,728</b>	<b>\$ 4,881,112</b>	<b>\$ (7,616)</b>
2. Fuel Expense	0	0	0
3. Power Production Expense	0	0	0
4. Purchased Power Expense	0	0	0
5. Transmission Expense	0	0	0
6. Distribution Expense	886,869	1,019,166	132,297
7. Customer Expense	442,060	392,548	(49,512)
8. Administrative & General Expense	706,373	881,308	174,935
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 2,035,302</b>	<b>\$ 2,293,022</b>	<b>\$ 257,720</b>
10. Depreciation & Amortization Expense	\$ 901,825	\$ 925,121	\$ 23,296
11. Tax Expense - Other	59,791	61,495	1,704
12. Interest on LT Debt	551,035	538,177	(12,858)
13. Interest Charged to Construction - Credit	(40,275)	(16,921)	23,354
14. Interest Expense - Other	0	7,393	7,393
15. Other Deductions	10,833	18,398	7,565
<b>16. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 3,518,511</b>	<b>\$ 3,826,685</b>	<b>\$ 308,174</b>
<b>17. Patronage Capital &amp; Operating Margins</b>	<b>\$ 1,370,217</b>	<b>\$ 1,054,427</b>	<b>\$ (315,790)</b>
18. Non-Operating Margins - Interest	37,550	34,942	(2,608)
19. Allowance for Funds Used During Construction	17,409	4,847	(12,562)
20. Non-Operating Margins - Other	0	0	0
<b>21. Patronage Capital or Margins</b>	<b>\$ 1,425,176</b>	<b>\$ 1,094,216</b>	<b>\$ (330,960)</b>
<b>Achieved TIER</b>	<b>3.59</b>	<b>3.03</b>	<b>(0.55)</b>
<b>Operating Revenue per kWh</b>	<b>\$ 0.0455</b>	<b>\$ 0.0448</b>	<b>\$ (0.0007)</b>
<b>Operating Cost per kWh</b>	<b>\$ 0.0328</b>	<b>\$ 0.0351</b>	<b>\$ 0.0023</b>

# Distribution Statement of Operations

## February YTD 2008

	<u>Budget</u>	<u>Distribution</u>	<u>Variance</u>
<b>1. Operating Revenue &amp; Patronage Capital</b>	<b>\$ 10,253,442</b>	<b>\$ 9,825,201</b>	<b>\$ (428,241)</b>
2. Fuel Expense	0	0	0
3. Power Production Expense	0	0	0
4. Purchased Power Expense	0	0	0
5. Transmission Expense	0	0	0
6. Distribution Expense	1,921,214	2,018,945	97,731
7. Customer Expense	985,617	899,584	(86,033)
8. Administrative & General Expense	1,563,293	1,749,793	186,500
<b>9. TOTAL Ops &amp; Maint Expense (2 thru 8)</b>	<b>\$ 4,470,124</b>	<b>\$ 4,668,322</b>	<b>\$ 198,198</b>
10. Depreciation & Amortization Expense	\$ 1,800,211	\$ 1,847,641	\$ 47,430
11. Tax Expense - Other	133,872	131,568	(2,304)
12. Interest on LT Debt	1,108,969	1,100,339	(8,630)
13. Interest Charged to Construction - Credit	(78,762)	(36,237)	42,525
14. Interest Expense - Other	0	8,577	8,577
15. Other Deductions	21,667	38,102	16,435
<b>15. TOTAL Cost of Electric Service (10 thru 15)</b>	<b>\$ 7,456,081</b>	<b>\$ 7,758,312</b>	<b>\$ 302,231</b>
<b>16. Patronage Capital &amp; Operating Margins</b>	<b>\$ 2,797,361</b>	<b>\$ 2,066,889</b>	<b>\$ (730,472)</b>
17. Non-Operating Margins - Interest	99,047	83,729	(15,318)
18. Allowance for Funds Used During Construction	33,045	11,083	(21,962)
19. Non-Operating Margins - Other	0	0	0
<b>20. Patronage Capital or Margins</b>	<b>\$ 2,929,453</b>	<b>\$ 2,161,701</b>	<b>\$ (767,752)</b>
<b>Achieved TIER</b>	<b>3.64</b>	<b>2.96</b>	<b>(0.68)</b>
<b>Operating Revenue per kWh</b>	<b>\$ 0.0449</b>	<b>\$ 0.0432</b>	<b>\$ (0.0017)</b>
<b>Operating Cost per kWh</b>	<b>\$ 0.0326</b>	<b>\$ 0.0341</b>	<b>\$ 0.0015</b>

# Balance Sheet, Assets & Other Debits

## February 2008

	<u>Total</u>	<u>G &amp; T</u>	<u>Distribution</u>
1. Total Utility Plant In Service	\$ 808,826,619	\$ 472,859,489	\$ 335,967,130
2. Construction Work In Progress	18,015,691	9,780,211	8,235,480
<b>3. Total Utility Plant (1 plus 2)</b>	<b>\$ 826,842,310</b>	<b>\$ 482,639,700</b>	<b>\$ 344,202,610</b>
4. Accum. Provision for Depreciation and Amort.	(372,351,065)	(241,362,095)	(130,988,970)
<b>5. Net Utility Plant (3 minus 4)</b>	<b>\$ 454,491,245</b>	<b>\$ 241,277,605</b>	<b>\$ 213,213,640</b>
6. Nonutility Property - Net	24,461	0	24,461
7. Investment in Associated Organizations	11,993,257	8,560,558	3,432,699
8. Special Funds	663,334	319,289	344,045
<b>9. Total Other Property &amp; Investments (6 thru 8)</b>	<b>\$ 12,681,052</b>	<b>\$ 8,879,847</b>	<b>\$ 3,801,205</b>
10. Cash & Temporary Investments	2,217,811	0	2,217,811
11. Special Deposits	125,117	48,035	77,082
12. Accounts Receivable - Net	28,127,933	20,468,239	7,659,694
13. Temporary Intracompany Non-Interest Bearing Balance	4,856,076	0	4,856,076
14. Materials and Supplies	29,970,415	22,671,192	7,299,223
15. Prepayments	1,800,434	867,350	933,084
16. Other Current & Accrued Assets	541,885	290,122	251,763
<b>17. Total Current &amp; Accrued Assets (10 thru 16)</b>	<b>\$ 67,639,671</b>	<b>\$ 44,344,938</b>	<b>\$ 23,294,733</b>
18. Deferred Debits	21,408,738	19,520,363	1,888,375
<b>19. Total Assets &amp; Other Debits (5 + 9 + 17 + 18)</b>	<b>\$ 556,220,706</b>	<b>\$ 314,022,753</b>	<b>\$ 242,197,953</b>

"Temporary Intracompany Non Interest Bearing Balance" does not represent a debt or payable to any customer.

# Balance Sheet, Liabilities & Other Credits

## February 2008

	<u>Total</u>	<u>G &amp; T</u>	<u>Distribution</u>
20. Memberships	\$ 1,351,438	\$ 0	\$ 1,351,438
21. Patronage Capital & Margins & Equities	151,160,600	25,783,883	125,376,717
<b>22. Total Margins &amp; Equities (20 plus 21)</b>	<b>\$ 152,512,038</b>	<b>\$ 25,783,883</b>	<b>\$ 126,728,155</b>
23. Long-Term Debt - Bonds (Net)	293,300,000	209,240,220	84,059,780
24. Long-Term Debt - Other (Net)	45,338,770	32,344,678	12,994,092
<b>25. Total Long-Term Debt (23 plus 24)</b>	<b>\$ 338,638,770</b>	<b>\$ 241,584,898</b>	<b>\$ 97,053,872</b>
26. Notes Payable	14,018,753	10,000,978	4,017,775
27. Accounts Payable	3,838,181	1,758,688	2,079,493
28. Temporary Intracompany Non-Interest Bearing Balance	4,856,076	4,856,076	0
29. Consumer Deposits	2,404,474	0	2,404,474
30. Other Current & Accrued Liabilities	37,458,140	29,427,996	8,030,144
<b>31. Total Current &amp; Accrued Liabilities (26 thru 30)</b>	<b>\$ 62,575,624</b>	<b>\$ 46,043,738</b>	<b>\$ 16,531,886</b>
32. Deferred Credits	1,830,940	290,945	1,539,995
33. Misc Operating Reserves	663,334	319,289	344,045
<b>34. Total Liab &amp; Other Credits (22 + 25 + 31 + 32 + 33)</b>	<b>\$ 556,220,706</b>	<b>\$ 314,022,753</b>	<b>\$ 242,197,953</b>
<b>Equity Ratio</b>	<b>31.05%</b>	<b>9.64%</b>	<b>56.63%</b>

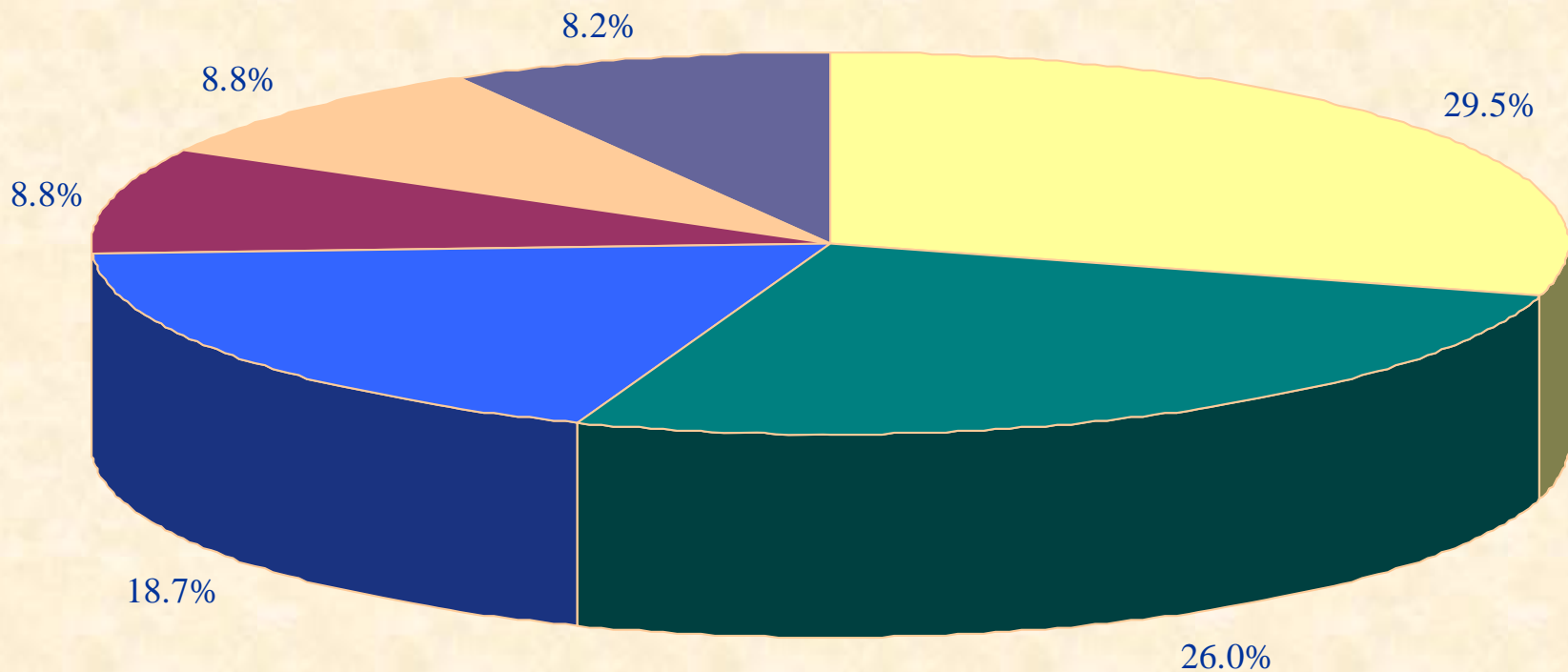
“Temporary Intracompany Non Interest Bearing Balance” does not represent a debt or payable to any customer.

# Statements of Cash Flows

## February YTD 2008

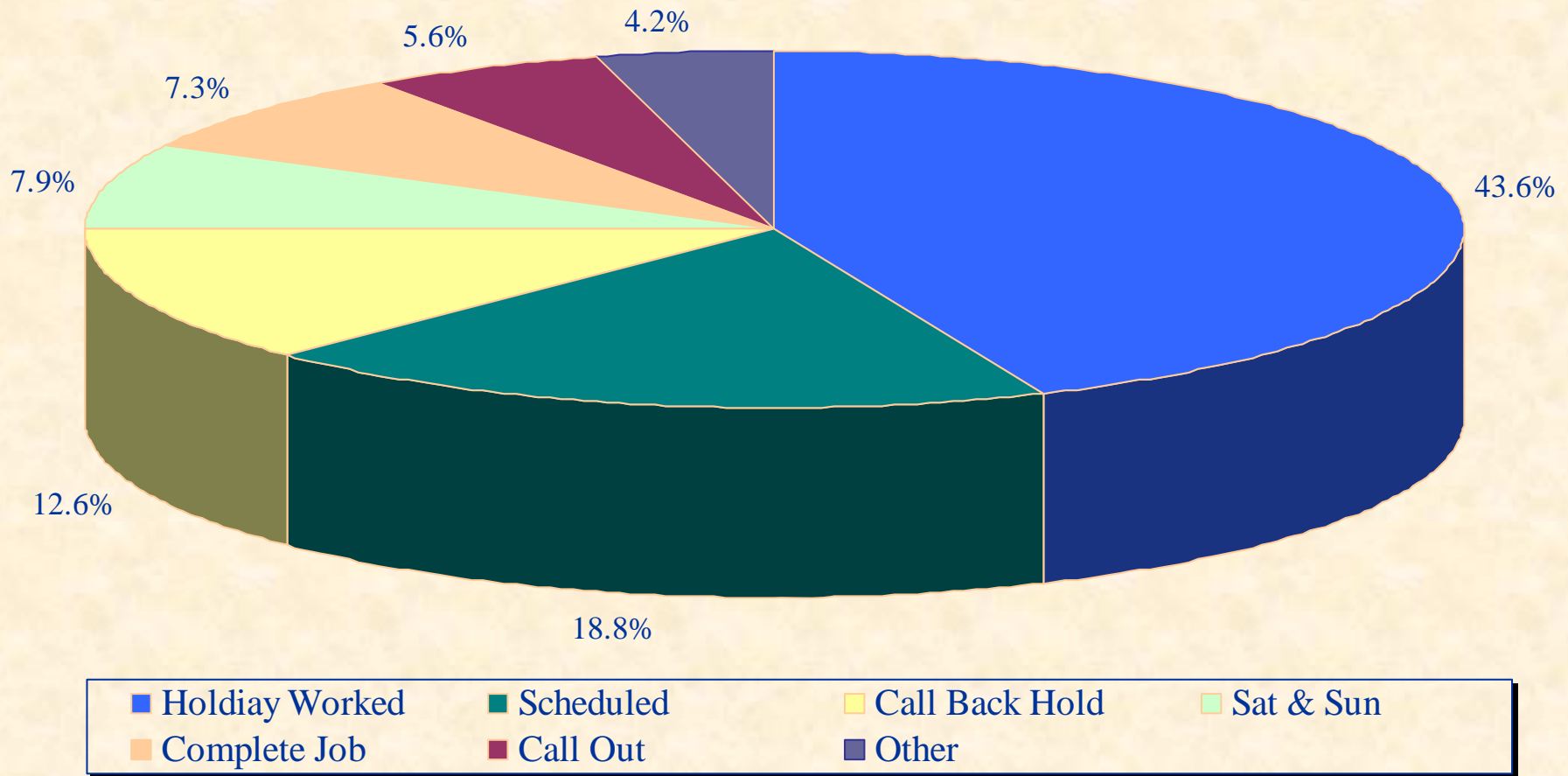
	<u>Total</u>	<u>G&amp;T</u>	<u>Distribution</u>
<b>1. Cash flows from operating activities:</b>			
Assignable margins	\$ 3,260,048	\$ 1,098,347	\$ 2,161,701
Adjustments to reconcile assignable margins to net cash provided (used) by operating activities:			
Depreciation & amortization	5,397,396	3,403,483	1,993,913
Capitalization of interest	(108,070)	(60,750)	(47,320)
Other	121	121	0
Changes in assets and liabilities:			
(Increase) decrease in assets:	497,231	877,998	(380,767)
Increase (decrease) in liabilities:	(7,919,530)	(3,879,984)	(4,039,546)
<b>Net cash provided by operating activities:</b>	<b>\$ 1,127,196</b>	<b>\$ 1,439,215</b>	<b>\$ (312,019)</b>
<b>2. Cash flows from investing activities:</b>			
Extension and replacement of plant	(3,522,022)	(902,751)	(2,619,271)
<b>Net cash used for investing activities:</b>	<b>\$ (3,522,022)</b>	<b>\$ (902,751)</b>	<b>\$ (2,619,271)</b>
<b>3. Cash flows from financing activities:</b>			
Short-term obligations	3,500,000	2,496,900	1,003,100
Repayments of long-term obligations	(6,372,781)	(4,546,343)	(1,826,438)
Temporary Intracompany Non Interest Bearing Balance*	0	1,250,963	(1,250,963)
Patronage capital / Other	1,275,482	262,016	1,013,466
<b>Net cash used for financing activities:</b>	<b>(1,597,299)</b>	<b>(536,464)</b>	<b>(1,060,835)</b>
Net increase (decrease) in cash and cash equivalents	(3,992,125)	0	(3,992,125)
<b>4. Cash &amp; cash equivalents at beginning of year</b>	<b>\$ 6,209,936</b>	<b>\$ 0</b>	<b>\$ 6,209,936</b>
<b>5. Cash &amp; cash equivalents at end of period</b>	<b>\$ 2,217,811</b>	<b>\$ 0</b>	<b>\$ 2,217,811</b>

# Generation Agreement Overtime February 2008



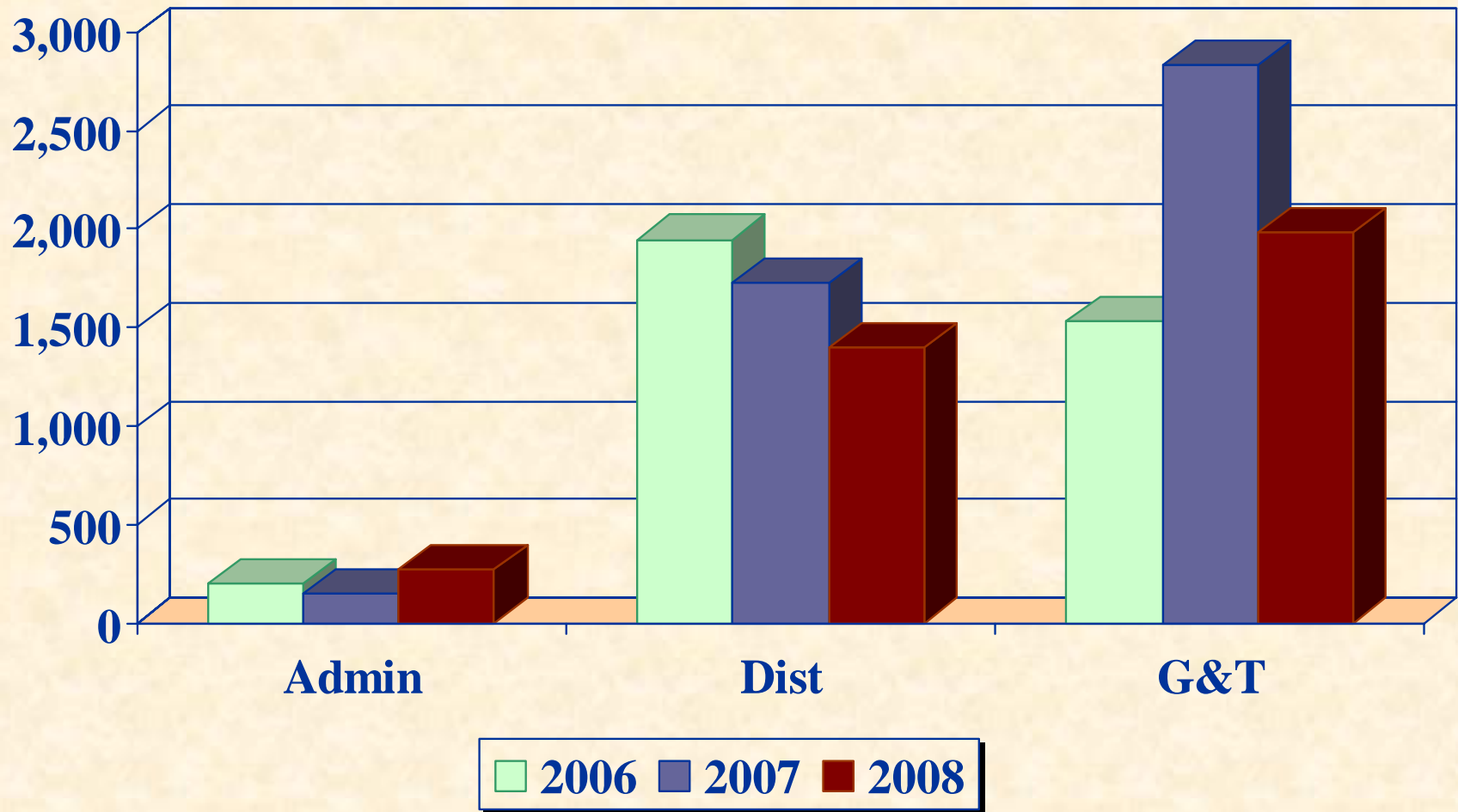
Call Back Hold Scheduled Holiday Worked Call Out Complete Job Other

# Generation Agreement Overtime February YTD 2008



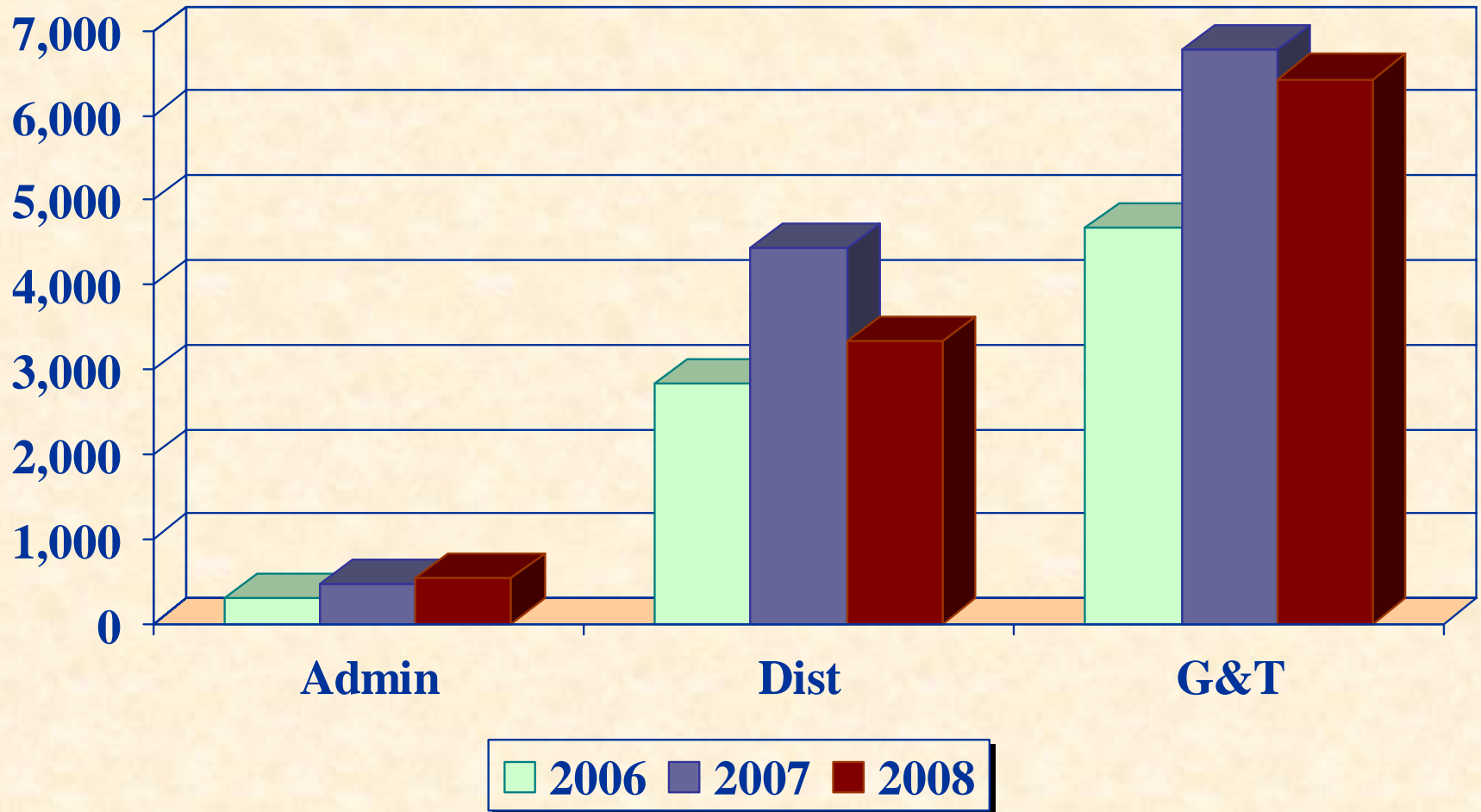
# Overtime Hours

## February 2008



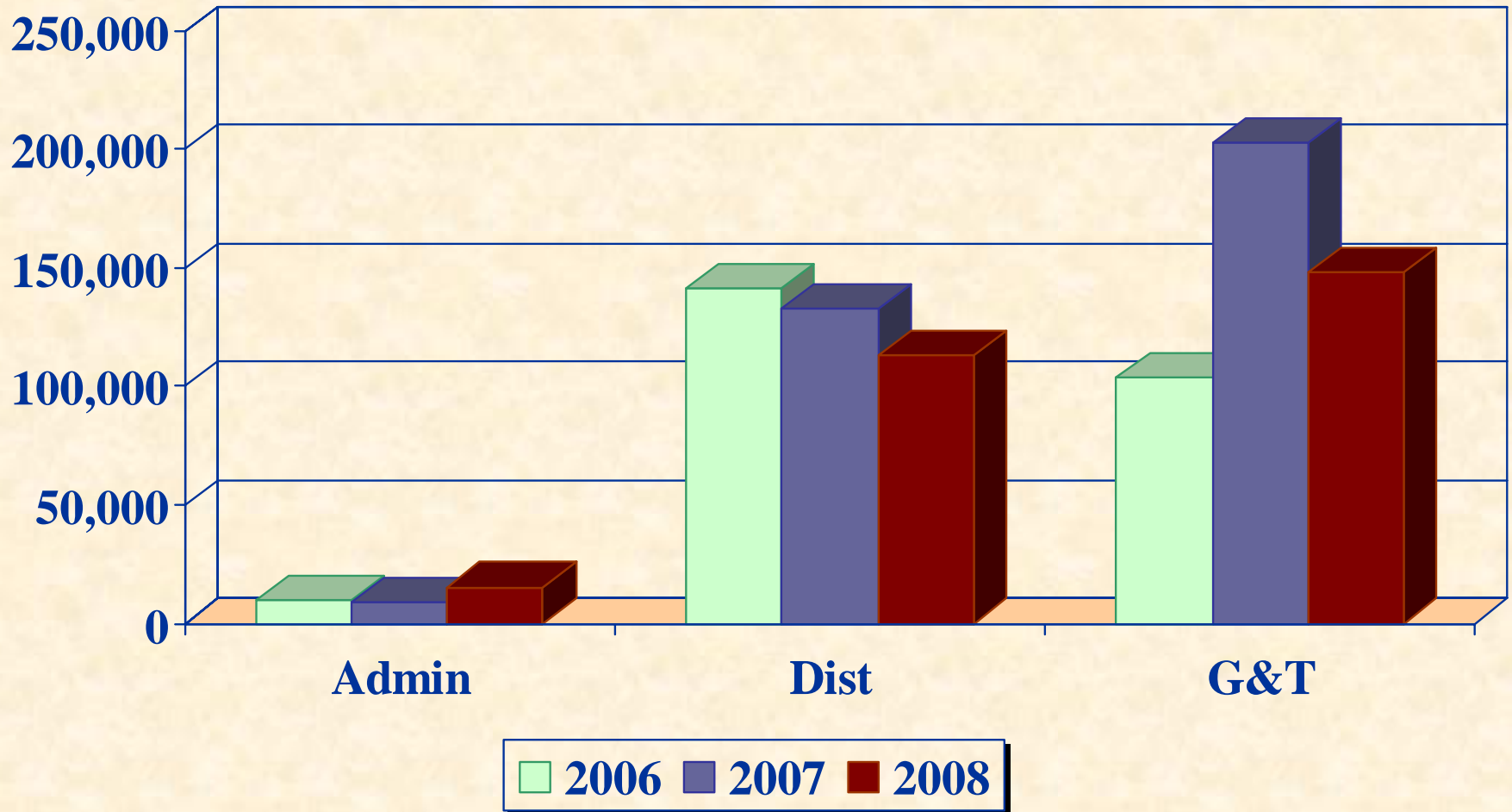
# Overtime Hours

## February YTD 2008



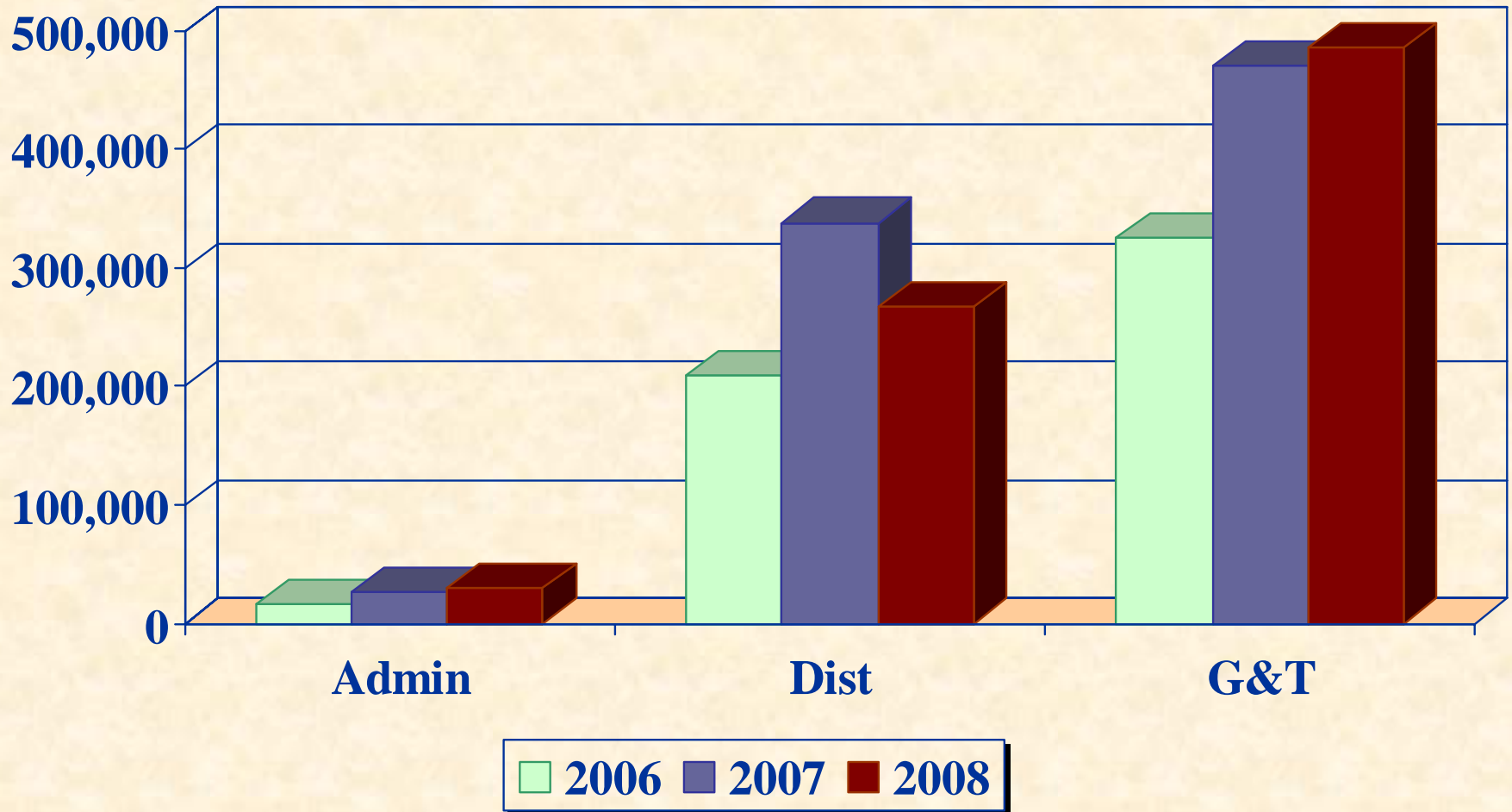
# Overtime Dollars

## February 2008

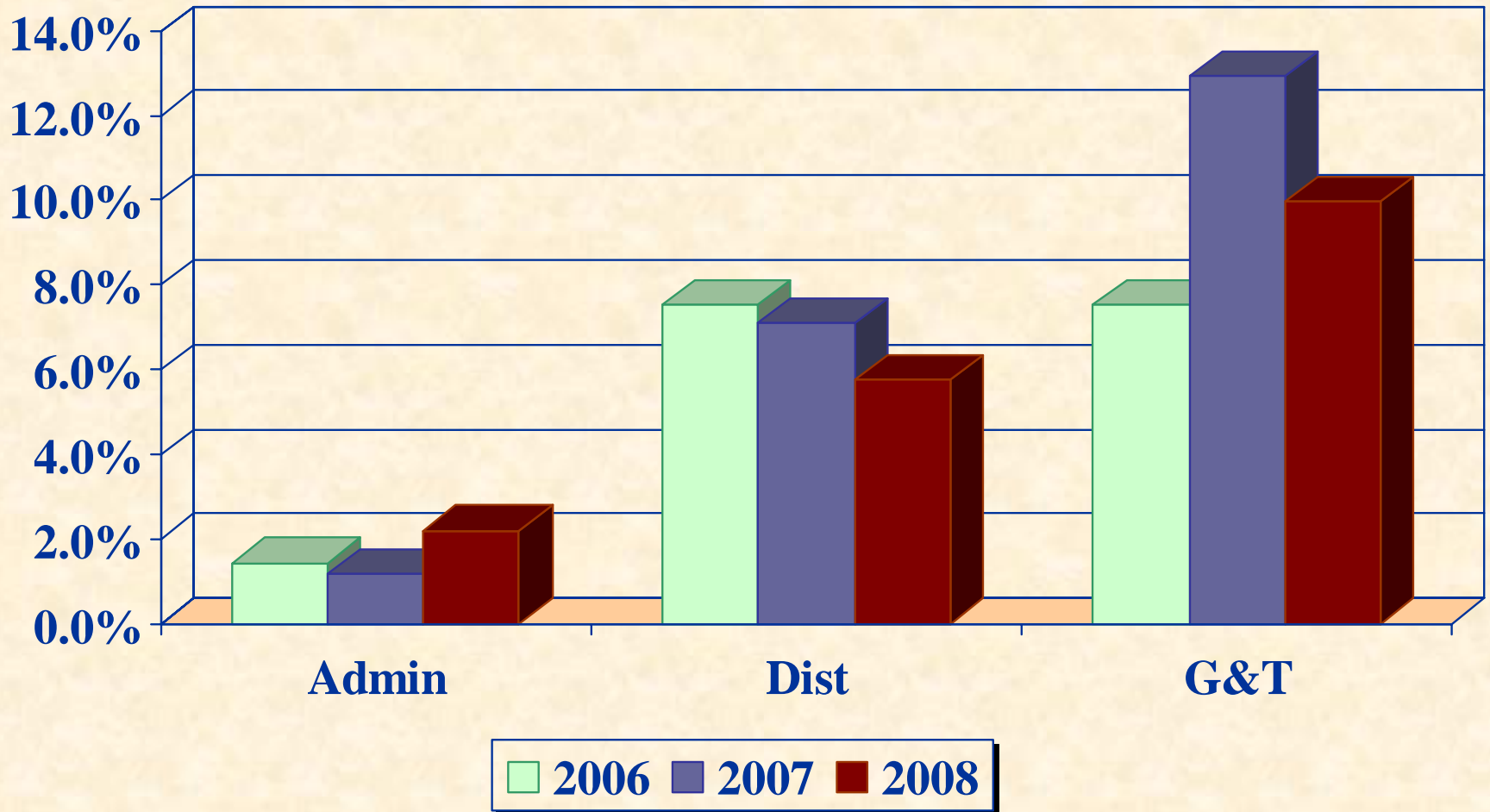


# Overtime Dollars

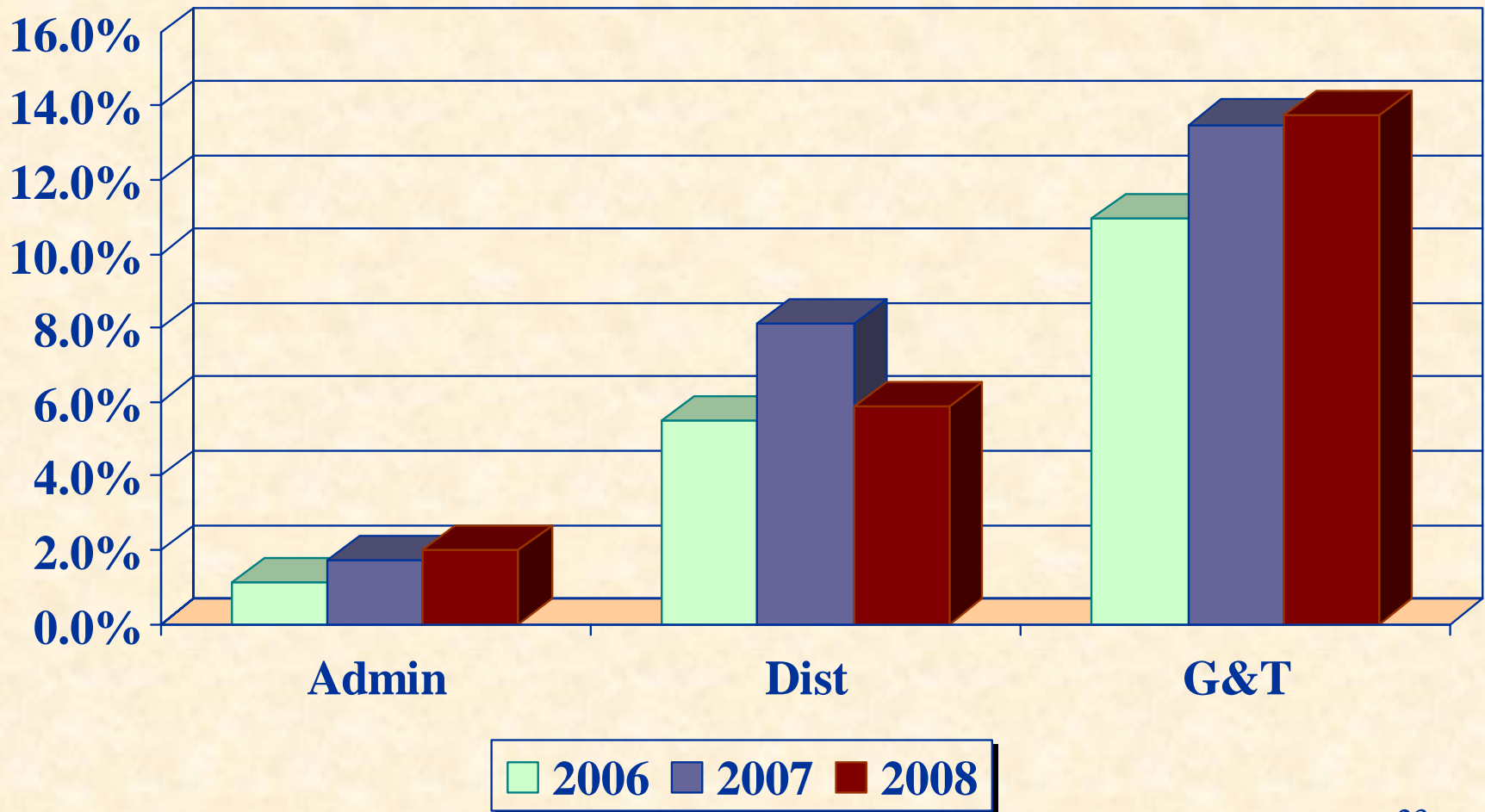
## February YTD 2008



# Overtime as a Percentage of Total Hours February 2008



# Overtime as a Percentage of Total Hours February YTD 2008



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**Questions?**