

CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

February 11, 2009

To: Mike Cunningham, Chief Financial Officer
From: Sherri McKay-Highers, Manager, Budget and Financial Reporting
Subject: 4th Quarter Operating Budget Status Report

There were no budget adjustments in the fourth quarter of 2008. See Operating Budget Status Report on page 2.

CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
4TH QUARTER 2008

CATEGORY	3rd Qtr REVISED BUDGET	4th Qtr BUDGET REVISIONS	4th Qtr REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$272,069,723	\$0	\$272,069,723
EXPENSES:			
2. FUEL EXPENSE	121,218,046	0	121,218,046
3. POWER PRODUCTION EXPENSE	16,445,185	0	16,445,185
4. COST OF PURCHASED POWER	31,119,383	0	31,119,383
5. TRANSMISSION EXPENSE	6,483,569	0	6,483,569
6. DISTRIBUTION EXPENSE-OPERATIONS	4,696,382	0	4,696,382
7. DISTRIBUTION EXPENSE-MAINTENANCE	7,029,742	0	7,029,742
8. CONSUMER ACCOUNTS EXPENSE	5,041,115	0	5,041,115
9. CUSTOMER SERVICE/INFO EXPENSE	699,429	0	699,429
11. ADMINISTRATIVE/GENERAL EXPENSE	17,690,176	0	17,690,176
12. TOTAL OPERATIONS/MAINTENANCE EXPENSE	\$210,423,027	\$0	\$210,423,027
13. DEPRECIATION/AMORTIZATION EXPENSE	30,354,147	0	30,354,147
14. TAX EXPENSE-OTHER	884,862	0	884,862
15. INTEREST-LONG TERM DEBT	23,119,883	0	23,119,883
16. INTEREST ON CONSTRUCTION-CREDIT	(998,921)	0	(998,921)
17. INTEREST EXPENSE-OTHER	325,417	0	325,417
18. OTHER DEDUCTIONS	250,000	0	250,000
19. TOTAL COST OF ELECTRIC SERVICE	\$264,358,415	\$0	\$264,358,415
20. PATRONAGE CAPITAL/OPERATING MARGINS	\$7,711,308	\$0	\$7,711,308
21. NON-OPERATING MARGINS-INTEREST	392,263	0	392,263
22. ALLOWANCE FUNDS USED DURING CONST.	431,788	0	431,788
23. NON-OPERATING MARGINS-OTHER	0	0	0
24. GENER./TRANS. CAPITAL CREDITS	0	0	0
25. OTHER CAPITAL CREDITS/DIVIDENDS	525,000	0	525,000
26. EXTRAORDINARY ITEMS	0	0	0
27. PATRONAGE CAPITAL OR MARGINS	\$9,060,359	\$0	\$9,060,359

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CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
3RD QUARTER 2008

CATEGORY	2nd Qtr REVISED BUDGET	3rd Qtr BUDGET REVISIONS	3rd Qtr REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$272,069,723	\$0	\$272,069,723
EXPENSES:			
2. FUEL EXPENSE	121,218,046	0	121,218,046
3. POWER PRODUCTION EXPENSE	16,445,185	0	16,445,185
4. COST OF PURCHASED POWER	31,119,383	0	31,119,383
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25. OTHER CAPITAL CREDITS/DIVIDENDS	525,000	0	525,000
26. EXTRAORDINARY ITEMS	0	0	0
27. PATRONAGE CAPITAL OR MARGINS	\$9,060,359	\$0	\$9,060,359

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CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
2ND QUARTER 2008

CATEGORY	1st Qtr REVISED BUDGET	2nd Qtr BUDGET REVISIONS	2nd Qtr REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$272,069,723	\$0	\$272,069,723
EXPENSES:			
2. FUEL EXPENSE	121,218,046	0	121,218,046
3. POWER PRODUCTION EXPENSE	16,445,185	0	16,445,185
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CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
1ST QUARTER 2008

CATEGORY	2008 AMENDED BUDGET	2008 BUDGET REVISIONS	2008 REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$272,069,723	\$0	\$272,069,723
EXPENSES:			
2. FUEL EXPENSE	121,218,046	0	121,218,046
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