

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE MEETING
AGENDA ITEM SUMMARY

July 9, 2008

ACTION REQUIRED

AGENDA ITEM NO. VIII.

 Information Only
 X Motion
 X Resolution
 Executive Session
 Other

TOPIC

Proposed Write-Off of Uncollectible Accounts Receivable – Electric for the period ending April 30, 2008

DISCUSSION

This agenda item and the accompanying resolution propose write-offs of Uncollectible Accounts Receivable – Electric totaling \$129,934.68 for the period November 1, 2007 to April 30, 2008. Also provided is a listing of the accounts to be written off and a comparison to previous years' write-offs.

BUDGETARY IMPACTS

Amount: 0

Expense: 0

Capital: 0

Discussion: Although the board is approving \$129,934.68 in bad debt write offs, this expense is already being accrued on a monthly basis.

MOTION

Move that the Finance Committee recommend to the Board of Directors adopt the resolution referring to write-off of Uncollectible Accounts Receivable – Electric.

RESOLUTION

WRITE-OFF OF ACCOUNTS RECEIVABLE - ELECTRIC

RESOLVED, that the Interim Chief Executive Officer be, and hereby is, authorized and directed to transfer balances as of April 30, 2008 in the amount of \$129,934.68 from Account 14210-000-00-2101, Accounts Receivable - Consumer Electric, to Account 14410-000-00-2101, Accumulated Provision for Uncollectible Accounts - Consumer Electric.

BE IT FURTHER RESOLVED, that the Interim Chief Executive Officer be directed to continue cost effective and appropriate collection efforts on these accounts.

I, Alex Girmac, do hereby certify that I am that I am Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 9th day of July, 2008; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation the 9th day of July, 2008.

Secretary

WRITE-OFF COMPARISON - ELECTRIC

Write Off Date	Number of Accounts	Retail Revenue	Write Off Amount	Write Off as a Percent of Revenue	Collections	Collections as a Percent of Revenue	Net Write Off	Net Write Off as a Percent of Revenue
April 30, 2004	745	\$65,372,739.00	\$87,180.98	0.13%	\$36,539.35	0.06%	\$50,641.63	0.08%
October 31, 2004	721	\$58,567,101.00	\$110,922.39	0.19%	\$210,496.84	0.36%	-\$99,574.45	-0.17%
Total 2004	1466	\$123,939,840.00	\$198,103.37	0.16%	\$247,036.19	0.20%	-\$48,932.82	-0.04%
April 30, 2005	860	\$67,559,205.00	\$121,101.53	0.18%	\$64,686.44	0.10%	\$56,415.09	0.08%
October 31, 2005	586	\$64,176,168.00	\$106,003.99	0.17%	\$208,129.73	0.32%	-\$102,125.74	-0.16%
Total 2005	1446	\$131,735,373.00	\$227,105.52	0.17%	\$272,816.17	0.21%	-\$45,710.65	-0.03%
April 30, 2006	758	\$76,404,619.00	\$107,475.54	0.14%	\$39,755.94	0.05%	\$67,719.60	0.09%
October 31, 2006	611	\$71,877,372.00	\$142,827.89	0.20%	\$223,002.38	0.31%	-\$80,174.49	-0.11%
Total 2006	1369	\$148,281,991.00	\$250,303.43	0.17%	\$262,758.32	0.18%	-\$12,454.89	-0.01%
April 30, 2007	1099	\$87,233,360.00	\$226,159.61	0.26%	\$132,011.21	0.15%	\$94,148.40	0.11%
October 31, 2007	878	\$67,949,932.00	\$208,227.81	0.31%	\$198,690.79	0.29%	\$9,537.02	0.01%
Total 2007	1977	\$155,183,292.00	\$434,387.42	0.28%	\$330,702.00	0.21%	\$103,685.42	0.07%
April 30, 2008	592	\$80,469,054.00	\$129,934.68	0.16%	\$36,683.21	0.05%	\$93,251.47	0.12%