

CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

July 13, 2007

To: Mike Cunningham, Chief Financial Officer
From: Sherri McKay-Highers, Manager, Corporate Budgeting
Subject: 2nd Quarter Operating Budget Status Report

There were no budget adjustments in the second quarter of 2007. See attached Operating Budget Status Report.

CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
2ND QUARTER 2007

CATEGORY	1st Qtr REVISED BUDGET	2nd Qtr BUDGET REVISIONS	2nd Qtr REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$274,984,563	\$0	\$274,984,563
EXPENSES:			
2. FUEL EXPENSE	124,055,397	0	124,055,397
3. POWER PRODUCTION EXPENSE	14,761,723	0	14,761,723
4. COST OF PURCHASED POWER	30,964,254	0	30,964,254
5. TRANSMISSION EXPENSE	6,134,258	0	6,134,258
6. DISTRIBUTION EXPENSE-OPERATIONS	4,798,322	0	4,798,322
7. DISTRIBUTION EXPENSE-MAINTENANCE	7,009,630	0	7,009,630
8. CONSUMER ACCOUNTS EXPENSE	4,750,020	0	4,750,020
9. CUSTOMER SERVICE/INFO EXPENSE	725,055	0	725,055
11. ADMINISTRATIVE/GENERAL EXPENSE	18,309,786	0	18,309,786
12. TOTAL OPERATIONS/MAINTENANCE EXPENSE	\$211,508,445	\$0	\$211,508,445
13. DEPRECIATION/AMORTIZATION EXPENSE	30,864,063	0	30,864,063
14. TAX EXPENSE-OTHER	872,123	0	872,123
15. INTEREST-LONG TERM DEBT	24,588,211	0	24,588,211
16. INTEREST ON CONSTRUCTION-CREDIT	(1,170,950)	0	(1,170,950)
17. INTEREST EXPENSE-OTHER	400,000	0	400,000
18. OTHER DEDUCTIONS	300,000	0	300,000
19. TOTAL COST OF ELECTRIC SERVICE	\$267,361,892	\$0	\$267,361,892
20. PATRONAGE CAPITAL/OPERATING MARGINS	\$7,622,671	\$0	\$7,622,671
21. NON-OPERATING MARGINS-INTEREST	410,291	0	410,291
22. ALLOWANCE FUNDS USED DURING CONST.	501,836	0	501,836
23. NON-OPERATING MARGINS-OTHER	0	0	0
24. GENER./TRANS. CAPITAL CREDITS	0	0	0
25. OTHER CAPITAL CREDITS/DIVIDENDS	600,000	0	600,000
26. EXTRAORDINARY ITEMS	0	0	0
27. PATRONAGE CAPITAL OR MARGINS	\$9,134,798	\$0	\$9,134,798

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CHUGACH ELECTRIC ASSOCIATION, INC.
OPERATING BUDGET STATUS REPORT
1ST QUARTER 2007

CATEGORY	2007 AMENDED BUDGET	2007 BUDGET REVISIONS	2007 REVISED BUDGET
REVENUES:			
1. TOTAL REVENUE	\$274,984,563	\$0	\$274,984,563
EXPENSES:			
2. FUEL EXPENSE	124,055,397	0	124,055,397
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25. OTHER CAPITAL CREDITS/DIVIDENDS	600,000	0	600,000
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27. PATRONAGE CAPITAL OR MARGINS	\$9,134,798	\$0	\$9,134,798

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