

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE MEETING
AGENDA ITEM SUMMARY

December 5, 2007

ACTION REQUIRED

AGENDA ITEM NO. VII.

 Information Only
 X Motion
 Resolution
 Executive Session
 Other

TOPIC

Write-off of Uncollectable Accounts Receivable – Other for the period ending October 31, 2007.

DISCUSSION

This agenda item and accompanying resolution propose write-offs of Uncollectable Accounts Receivable – Other totaling \$4,291.72 for the period May 1, 2007 to October 31, 2007. Also provided is a listing of the accounts to be written-off and a comparison to previous year's write-offs.

BUDGETARY IMPACTS

Amount: \$0

Expense: \$0

Capital: \$0

Discussion: Although the Board is approving \$4,291.72 of uncollectable account write-offs, uncollectable accounts expense is accrued on a monthly basis and is offset by collections, including confiscated capital credits. The net expense for the year is expected to be within the budget of \$100,000.

MOTION

Move that the Finance Committee recommend the Board of Directors adopt the attached resolution authorizing and directing the Chief Executive Officer to transfer balances as of October 31, 2007 in the amount of \$4,291.72 from account 14300.000.00.2101, Accounts Receivable – Other, to account 14440.000.00.2101, Accumulated Provision for Uncollectable Accounts – Other.

Move further that the Chief Executive Officer be directed to continue cost effective and appropriate collection efforts on these accounts.

RESOLUTION

RESOLVED, that the Chief Executive Officer be, and hereby is, authorized and directed to transfer balances as of October 31, 2007 in the amount of \$4,291.72 from account 14300.000.00.2101, Accounts Receivable – Other, to account 14440.000.00.2101, Accumulated Provision for Uncollectable Accounts – Other.

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

CERTIFICATION

I, _____, do hereby certify 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 _____ day of _____, 20____; 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 _____ day of _____, 20____.

(Seal)

Secretary

WRITE OFF COMPARISON

OTHER ACCOUNTS RECIEVABLE

14300-000-00-2101

YEAR	APRIL AMOUNT	OCTOBER AMOUNT	ANNUAL TOTAL
1997	\$7,605.25	\$31,293.21	\$38,898.46
1998	\$6,680.41	\$6,267.06	\$12,947.47
1999	\$3,519.32	\$3,724.51	\$7,243.83
2000	\$0.00	\$5,404.86	\$5,404.86
2001	\$13,955.79	\$29,206.25	\$43,162.04
2002	\$0.00	\$24,909.46	\$24,909.46
2003	\$18,111.21	\$20,205.05	\$38,316.26
2004	\$0.00	\$4,430.00	\$4,430.00
2005	\$12,917.56	\$30,690.11	\$43,607.67
2006	\$14,278.56	\$47,565.29	\$61,843.85
2007	\$2,697.92	\$4,291.72	\$6,989.64