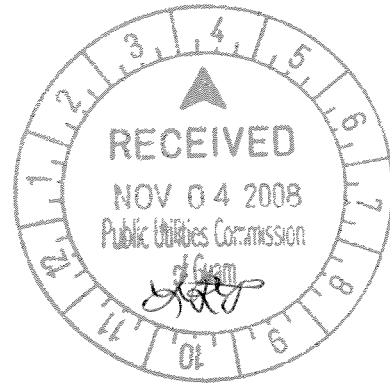


1 **D GRAHAM BOTHA, ESQ.**
2 **Legal Counsel**
3 **Guam Power Authority**
4 **1911 Route 16, Suite 227**
5 **Harmon, Guam 96913**
6 **Ph: (671) 648-3203/3002**
7 **Fax: (671) 648-3290**



8 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

9 IN THE MATTER OF:)

10 GUAM POWER AUTHORITY)

11 LEVELIZED ENERGY ADJUSTMENT)

12 CLAUSE (LEAC))

DOCKET NO. 02-04

EMERGENCY LEAC FILING

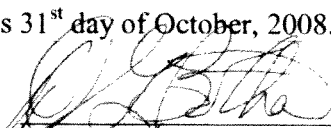
13 **COMES NOW**, the GUAM POWER AUTHORITY (GPA), by and through its counsel
14 of record, D. GRAHAM BOTHA, ESQ., and hereby files GPA's Emergency LEAC petition to
15 adjust the LEAC factor effective December 1, 2008. Guam Power Authority is requesting to
16 decrease the Fuel Recovery Factor from \$.18775/kWh to \$.17105/kWh effective for meters read
17 on or after December 1, 2008. The change reflects a 6.59% decrease in the total bill or \$16.70
18 for a residential customer utilizing an average of 1,000 kilowatt hours per month.

19 The basis for the emergency LEAC filing is that fuel costs have dropped substantially in
20 the last several months from \$112/bbl to an estimated \$66/bbl in October 2008. GPA projects
21 that the over recovery would exceed \$2M by January 2009 if the fuel factor is not adjusted.

22 **CONCLUSION**

23 The PUC should approve GPA's request for an emergency adjustment to the Fuel
24 Recovery Factor from \$.18775/kWh to \$.17105/kWh effective December 1, 2008, as it is
25 reasonable, prudent, and necessary.

26 **RESPECTFULLY SUBMITTED** this 31st day of October, 2008.

27 
28 **D. GRAHAM BOTHA, ESQ.**
GPA Legal Counsel

COPY



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O. BOX 2977 HAGATNA, GUAM U.S.A. 96932-2977

November 4, 2008

Mr. Frederick J. Horecky
Legal Counsel
Public Utilities Commission
643 Chalan San Antonio, Suite 102B
Tamuning, Guam 96913

RE: Emergency Petition to Reduce the Levelized Energy Adjustment Clause Factor

Dear Mr. Horecky:

The Guam Power Authority (GPA) is submitting an emergency petition to the Public Utilities Commission (PUC) to change the Authority's Levelized Energy Adjustment Clause (LEAC) factor from the current level of \$.18775/kWh to \$.17105/kWh effective for meters read on or after December 1, 2008.

BACKGROUND

In January 1999, the Guam Power Authority initiated a Levelized Energy Adjustment Clause as mandated by the Public Utilities Commission under Docket No. 95-01. The LEAC mechanism was incorporated into Tariff Z - GPA's fuel adjustment tariff under which GPA's fuel and fuel related costs are recovered.

Prior to the initialization of the LEAC mechanism, GPA's fuel and fuel related costs were subject to monthly true ups which caused significant fluctuations in the fuel bills of GPA customers. Under the LEAC, the PUC would set GPA's fuel rate based on a projection of GPA's fuel costs for the next succeeding six month period. At the end of the six month period, a new LEAC factor would be based on a projection of fuel costs for the next six month period and a true up of costs for the period just ended.

The purpose of the LEAC was to allow for a smoothing out of the fuel rates passed on to GPA customers, provide notice to customers to make any necessary budget adjustments, and to protect ratepayers from the day to day volatility of the fuel markets. The tariff included language that allowed for an emergency petition in the event that GPA was projecting an under/over recovery in excess of \$2 million.

Because the Tariff (Z) mechanics were approved through the public hearing process and the LEAC rate is almost completely defined by formulas which merely need to be

updated every six months, GPA, the Georgetown Consulting Group, and the PUC have collectively determined that any adjustments to Tariff Z are not subject to the Ratepayer's Bill of Rights notification requirements. The notification requirements were met when the LEAC was first adopted. Any other interpretation would make the LEAC completely unworkable.

PETITION

GPA's last adjustment to the LEAC rate was effective on October 3, 2008. The fuel markets were in the midst of a period of volatility where an all time price peak of \$786/mt. was reached in July. Prices leveled off in August and early September. In mid September prices dipped as low as \$510/mt. At the end of the month, prices rebounded to \$597. The last two days of September, prices began an unprecedented decline which has not reached a bottom as of the date of this writing. This crash in fuel market prices is the result of what has been referred to as a "once in a century credit tsunami." The credit meltdown has caused a contraction in the U.S. economy and has led to a world-wide destruction in the demand for oil.

Because the LEAC mechanics are such that there is a lag between the spot market price of fuel and the timing of GPA's cash outflow for those payments. GPA is still paying fuel prices associated with the price of fuel before the current price slide began. Thus, there is still pressure on GPA's cash flow which has hindered the ability of the Authority to pass on lower fuel costs to its ratepayers.

Additionally, GPA has been pursuing a program wherein 50% of its hedge costs are locked in through the use of a zero cost collar. This means that while 50% of GPA's fuel will be purchased at the drastically reduced prices, the other 50% will be purchased at floor prices which have been put into place through fuel hedging contracts entered into by the Authority. Many oil industry analysts have opined that as world economies regain their footing, there will be return to near \$100/bbl. fuel prices. GPA believes current hedging losses will be offset by future gains as pressure builds again in the world demand for oil.

In addition to this, the volatility in the fuel markets has made it very challenging to predict the price of fuel from week to week. However, in the last several days it has become apparent the prices will remain at these current lower levels for at least the next several months. This volatility has worked to exacerbate the LEAC lag in ways that have never been seen before. There has never been a period since the LEAC was implemented in which the differences in prices from month to month have been so dramatic.

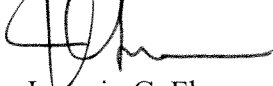
All of these factors have mitigated GPA's ability to pass on fuel cost savings to its ratepayers. However, as GPA has run scenarios for the February 1, 2009 LEAC filing, it was becoming more and more apparent that GPA would be heading for a sharp decline in the LEAC factor. When GPA brought this matter before the CCU, it was decided that it would be in keeping with generally accepted ratemaking principles to begin now to effect

a lowering of the LEAC factor and then provide an additional decrease effective February 1, 2009.

GPA ran some scenarios for a rate decrease that would provide sufficient cash flow to pay its existing commitments for fuel prices incorporating the natural LEAC lag as well as ensuring that sufficient funding exists to meet the Authority's hedging obligations as well as its capital and operating requirements. This scenario is included in the LEAC spreadsheets that are being filed with this petition. Because of the emergency nature of this filing and because this will be the first of what will likely be a series of rate decreases, GPA is requesting that the PUC act on this petition with a less rigorous review than would normally be conducted at a bi-annual LEAC review. GPA further requests that the PUC entertain this petition with a minimal level of supporting documentation in order to assure some savings from the falling oil prices be passed on to GPA ratepayers as soon as possible.

GPA is now petitioning the Public Utilities Commission to respond to the GPA petition on an emergency (between public meetings) basis to lower the LEAC factor from the current level of \$.18775 to \$.17105/kWh effective for meters read on or after December 1, 2009.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Flores', written over a horizontal line.

Joaquin C. Flores
General Manager



GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

October 29, 2008

MEMORANDUM

TO: Members, Consolidated Commission on Utilities

FROM: Board Secretary

SUBJECT: Polling of Votes

I respectfully request polling the Commissioners for approval to approach the PUC for a change in the Levelized Energy Adjustment Clause (LEAC) from \$.18775 / kWh to \$.17105 / kWh, a 6.62% decrease effective December 1, 2008.

Please confirm your vote via return email or phone vote to 648-3002 or 482-4367.

Commissioner	Y/N	Initials	Time/Date	Comments
Simon A. Sanchez	X	SAS	6:15 / 10/29/08	
Benigno M. Palomo	Y	BM	✓	
Gloria B. Nelson	Y	GN	✓	
Eloy P. Hara	Y	EP	✓	
J. Margaret Blas	Y	MB	✓	

Concurred by:

Joaquin C. Flores, GPA GM

ATTACHMENT I

CURRENT PERIOD

**OCTOBER 2008
TO
JANUARY 2009**

LEAC RECONCILIATION

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

1 Start Date	2 Total Sales	3 Daily Sales	4 Plant Use	5 Transmission Loss	6 Distribution Loss	7 Company Use	8 Total Daily Demand	FY 09			% To Total	
								Civilian	Navy	Total		
	0	0.00	6.18%	3.44%	4.19%	0.18%		1,356,290	343,809	1,700,100		
								3,705,711	939,371	4,645,082		
								229,151	58,091	287,242		
								127,401	32,291	159,692		
								155,141	39,331	194,472		
								6,701	1,701	8,402		
								<u>4,224,111</u>	<u>1,070,781</u>	<u>5,294,892</u>		
9 Month												
10 Days												
11 Required Generation-Civilian								Forecast	Forecast	TOTALS		
12 Required Generation-Navy								Forecast	Forecast			
13 TOTAL REQUIRED GENERATION								130,947	130,947	519,565	79.777%	
								33,194	33,194	131,706	20.223%	
								164,141	164,141	651,271		
14 Number 6 (HSFO/LSFO)										\$ 95,071,812	Schedule 2	
15 Number 2 (GPA)										1,810,020	Schedule 3	
16 Number 2 (USN)										0	Schedule 4	
17 TOTAL COST										\$ 96,881,832	Schedule 5	
18 Handling Costs										3,656,953		
19 TOTAL EXPENSE										\$ 100,538,785		
Calculation of Civilian Factor												
20 Sales-Civilian										114,877	455,802	
21 Fuel Cost Recovery										21,568,161	81,739,789	
22 Civilian Costs (Total Expense x %)										23,893,369	80,144,247	
22a Deferred Fuel Amort.										0	0	
23 Under/(Over)										2,325,208	(1,595,542)	
24 Estimated Under/(Over)										(4,592,851)	(4,592,851)	
25 Net Recovery Under/(Over)										(2,267,643)	(6,188,393)	
26 Proposed Fuel Cost Recovery										\$ 165,75472	Rate to fully recover in Four Mor	
Civilian Clause Reconciliation:												
27 Opening Recovery Balance-Sept. 30, 2008										(4,592,851)	(6,188,393)	Current rate
Under/(Over)										2,325,208	0	
29 Closing Recovery Balance										(2,267,643)	(6,188,393)	\$ 187,75000
										(2,267,643)	(6,188,393)	Decrease/(Increase) in Deferred F

Bills Computed at 1000 kWh/month	Current Rates	Current Bill	Rate to fully recover	Increase (Decrease)	Rate Effective December 2008:	
					Rate Increase/(Decrease)	New rate effective Dec. 08
Customer Charge \$/month	\$ 5.21	\$ 5.21	\$ 5.21	\$ -		
Non Fuel Energy Charges (\$/Kwh)	0.03354	16.77	16.77	\$ -		
Lifeline Usage (500 Kwh)	0.07950	39.75	39.75	\$ -		
WaterWell Charge	0.00000	0	0	\$ -		
Lifeline Usage (500 Kwh)	0.00242	1.21	1.21	\$ -		
Non Lifeline Usage	0.00145	1.45	1.45	\$ -		
Insurance Charge	\$187.75000	187.75	171.05	\$ (16.70)		
Fuel Recovery Charge		252.14	235.44	\$ (16.70)		
TOTAL Bill		\$ 521.14	\$ 498.81	\$ (22.33)		
Increase (Decrease) From Current Bill				\$ (22.33)		
Percent Increase (Decrease)				-6.62%		
Increase From Current Leac Factor				(16.70)		
Percent Increase (Decrease)				-8.90%		

Rate Effective December 2008:	
KWH Sales thru January 2009	229,754
KWH Sales thru February 2009	670,734
Total KWH Sales from Jan 09 thru Jul 09	900,488
Over/Under Recovery July 2009	\$ (15,038,992.0)
Rate Increase/(Decrease)	\$ (16,70094)
Current Rate	\$ 187.75000
New rate effective Dec. 08	171.04906

IWPS TOTAL GENERATION	Baseload Unit Forecast Cost of Number 6 Oil						
	164,141	158,847	164,141	164,141	0	0	651,271
	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Total</u>
Cabras #1							
Generation (Mwh)	29,941	26,935	26,269	22,217			105,363
Kwh/Barrel	634	634	634	634			
Barrels	47,226	42,484	41,434	35,043			166,187
Mmbtu/Kwh (Heat Rate)	9,621	9,621	9,621	9,621			
Cabras #2							
Generation (Mwh)	35,268	26,733	26,199	24,902			113,102
Kwh/Barrel	618	618	618	618			
Barrels	57,068	43,258	42,393	40,295			183,014
Mmbtu/Kwh (Heat Rate)	9,871	9,871	9,871	9,871			
Cabras #3							
Generation (Mwh)	17,612	21,278	24,149	24,962			88,001
Kwh/Barrel	770	770	770	770			
Barrels	22,872	27,634	31,363	32,418			114,287
Mmbtu/Kwh (Heat Rate)	7,922	7,922	7,922	7,922			
Cabras #4							
Generation (Mwh)	20,115	22,016	23,348	19,251			84,731
Kwh/Barrel	716	716	716	716			
Barrels	28,094	30,749	32,609	26,888			118,339
Mmbtu/Kwh (Heat Rate)	8,520	8,520	8,520	8,520			
Tanguisson #1							
Generation (Mwh)	8,250	3,482	7,866	8,573			28,171
Kwh/Barrel	489	489	489	489			
Barrels	16,872	7,120	16,086	17,532			57,609
Mmbtu/Kwh (Heat Rate)	12,474	12,474	12,474	12,474			
Tanguisson #2							
Generation (Mwh)	7,154	3,448	4,589	7,359			22,550
Kwh/Barrel	482	482	482	482			
Barrels	14,842	7,154	9,521	15,267			46,785
Mmbtu/Kwh (Heat Rate)	12,656	12,656	12,656	12,656			
Piti Power Plant 4 & 5							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	463	463	463	463			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Enron (IPP) Piti #8							
Generation (Mwh)	15,825	27,411	24,768	27,417			95,422
Kwh/Barrel	721	721	721	721			
Barrels	21,949	38,018	34,353	38,026			132,346
Mmbtu/Kwh (Heat Rate)	8,460	8,460	8,460	8,460			
Enron (IPP) Piti #9							
Generation (Mwh)	28,171	26,476	24,768	27,415			106,830
Kwh/Barrel	731	731	731	731			
Barrels	38,538	36,219	33,883	37,503			146,143
Mmbtu/Kwh (Heat Rate)	8,345	8,345	8,345	8,345			
Total Generation (Mwh)	162,336	157,779	161,958	162,097	0	0	644,170
Total Barrels	247,460	232,636	241,642	242,972	0	0	964,710
Price/Barrel	\$115.36	\$110.95	\$86.98	\$81.06	#DIV/0!	#DIV/0!	
Total Cost (Sch. 6)	\$28,547,815	\$25,811,648	\$21,017,701	\$19,694,649	\$0	\$0	\$95,071,812
% to Total MWH Generation	99%	99%	99%	99%	#DIV/0!	#DIV/0!	99%
% to Fuel Cost	98%	99%	97%	97%	#DIV/0!	#DIV/0!	98%

THE GUAM POWER AUTHORITY
GPA Diesel Unit Forecast
Cost of Number 2 Oil

Schedule 3
Page 1 of 2

Remaining Demand	1,805	1,067	2,184	2,045	0	0	7,101
	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Total</u>
Dededo CT #1							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	376	376	376	376			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Dededo CT #2							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	374	374	374	374			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Macheche CT							
Generation (Mwh)	94	28	28	70			220
Kwh/Barrel	469	469	469	469			
Barrels	201	59	60	149			468
Mmbtu/Kwh (Heat Rate)	12,367	12,367	12,367	0			
Yigo CT							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	446	446	446	446			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Tenjo Vista							
Generation (Mwh)	1,455	869	2,000	1,844			6,166
Kwh/Barrel	623	623	623	623			
Barrels	2,335	1,394	3,210	2,959			9,898
Mmbtu/Kwh (Heat Rate)	9,310	9,310	9,310	9,310			
TEMES							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	415	415	415	415			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			

	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Total</u>
Manengon (MDI)							
Generation (Mwh)	79	48	19	40			186
Kwh/Barrel	619	619	619	619			
Barrels	128	78	30	64			300
Mmbtu/Kwh (Heat Rate)	9,370	9,370	9,370	9,370			
Talofoto							
Generation (Mwh)	177	122	138	92			529
Kwh/Barrel	614	614	614	614			
Barrels	288	199	224	149			862
Mmbtu/Kwh (Heat Rate)	9,446	9,446	9,446	9,446			
Marbo CT							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	293	293	293	293			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Dededo Diesel							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	524	524	524	524			
Barrels	0	0	0	0			0
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Total Generation (MWH) #2 Units	1,805	1,067	2,184	2,045	0	0	
Total Barrels	2,952	1,731	3,524	3,321	0	0	11,528
Price/Barrel-See Schedule 7	\$ 154.76	\$ 155.28	\$ 156.74	\$ 160.19	\$ 160.19	\$ 160.19	\$ 157.01
Total Cost	\$456,888	\$268,776	\$552,290	\$532,066	\$0	\$0	\$1,810,020
Total Gross Generation	164,141	158,847	164,141	164,141	-	-	
Total Barrels	250,412	234,367	245,165	246,294	0	0	
% to Total MWH Generation	1%	1%	1%	1%	#DIV/0!	#DIV/0!	
% to Fuel Cost	2%	1%	3%	3%	#DIV/0!	#DIV/0!	

GUAM POWER AUTHORITY
Navy Dispatch

Schedule 4

Remaining Demand	0	(0)	0	(0)	0	0	
	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Total</u>
New Orote Plant							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	600	600	600	600			
Barrels	0	0	0	0			0
Radio Barrigada Muse							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	550	550	550	550			
Barrels	0	0	0	0			0
Naval Hospital Muse							
Generation (Mwh)	0	0	0	0			0
Kwh/Barrel	550	550	550	550			
Barrels	0	0	0	0			0
Total Barrels	0	0	0	0	0	0	0
Price/Barrel	\$ 154.76	\$ 155.28	\$ 156.74	\$ 160.19	\$ 160.19	\$ 160.19	
Total Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining Demand	0	(0)	0	(0)	0	0	0

GUAM POWER AUTHORITY
Fuel Handling and Other Costs

Schedule 5

	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Total
Total Number Six Consumption	247,460	232,636	241,642	242,972			964,710
Dock Usage Fee/Barrel	\$0.13	\$0.14	\$0.13	\$0.13			
Total Dock Fee-Shell (FY08 Budget)	\$32,500	\$32,500	\$32,500	\$32,500			\$130,000
A) Excess Laytime/Overtime-Shell	2,104	1,978	2,054	2,066			8,202
Storage Tank Rental-Shell (FY08 Budget)	115,560	115,560	115,560	115,560			462,240
Pipeline Fee-Shell (FY08 Budget)	33,333	33,333	33,333	33,333			133,333
TOTAL SHELL Charges	\$183,497	\$183,371	\$183,448	\$183,459	\$0	\$0	\$ 733,775
PEDCO Management Fee (actual monthly invoice)	\$54,356	\$54,356	\$54,356	\$54,356			217,424
Ship Demurrage Cost (FY 08 Budget)	16,080	16,080	16,080	16,080			64,321
D) Fuel Hedging loss/gain (estimated)	2,704,590	2,159,285	2,159,285	3,651,724			10,674,885
E) Lube Oil (FY08 1.4M)	116,667	116,667	116,667	116,667			466,667
Subscription Delivery fee. Vacuum Rental, Hauling (FY08 Budget)	7,533	7,533	7,533	7,533			30,133
F) Sale of fuel to Matson	(80,255)	(80,255)	(80,255)	(80,255)			(321,018)
G) Wind Study approved by PUC	66,667	66,667	66,667	66,667			266,667
H) Inventory growth to be recovered this period -09/30/07 vs. 9/30/08	1,513,656.64	1,513,656.64	1,513,656.64	1,513,656.64			6,054,627
I) Inventory growth to be recovered this period -09/30/08 vs. 1/31/09	(3,541,141.07)	(3,541,141.1)	(3,541,141.1)	(3,541,141.1)			(14,164,564)
CCU Approved Offset of \$2.5 million	(208,333.33)	(208,333.33)	(208,333.33)	(208,333.33)			(833,333)
SGS Inspection (FY 08 Budget)	13,750	13,750	13,750	13,750			55,000
TOTAL	\$663,570	\$118,266	\$118,266	\$1,610,705	\$0	\$0	\$2,510,808
Property Insurance Assignable to fuel	0	0	0	0	0	0	-
Excess & Pollution Liability Ins.	0	0	0	0	0	0	-
C) Labor charges	\$ 10,001	\$ 10,001	\$ 10,001	\$ 10,001			40,005
B) L/C Charges, Bank Charges	111,812	101,096	82,319	77,137	-	-	372,365
TOTAL OTHER COSTS	\$968,881	\$412,734	\$394,034	\$1,881,303	\$0	\$0	\$ 3,656,953

3,656,953

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/06 thru 9/07
Total barrels offloaded FY 2007
Rate per barrel

\$23,727
2,790,763
\$0.0085

(D) Fuel Hedging Gain - Hedging Contract is in place from January 08 thru December 08.

(E) Lube oil is based on FY 08 Budget of (\$1,400,000)

(B) Total Bank Charges (commission, issuance, LC fees)
LC charges rate per annum
of months charged by ANZ Bank

FY 08
2.35%
2

(F) Sale to Matson is based on the average of 3 months actuals
Divided by 3 Months
Estimated sale to matson

\$ (240,763.52)
3
\$ (80,254.51)

(c) Actual Labor charges 02/08 thru 04/08
Divided by 2 months
Estimated labor charges fy08

\$ 30,003.81
\$ 10,001.27
\$ 10,001.27

G) Wind study \$ 400,000
6 Months amortization 6
Monthly recovery \$ 66,667

H) Inventory Growth calculated as follows:

09/30/08 vs. 9/30/07

Description	Barrels	Unit cost	Amount
Estimated ending inventory as of 09/30/08	489,199	112.411	\$ 54,991,233.84
Actual ending inventory as of 09/30/07	489,199	64.455	\$ 31,531,354.20
Change in fuel inventory		47.956	\$ 23,459,879.64
Less: Amount awaiting collection from gov. guam			\$ 5,296,000.00
Amount recoverable for 12 months			\$ 18,163,879.64
Divided by 12 months-to recover every month			\$ 1,513,656.64

I) Inventory Growth calculated as follows: 09/30/08 vs. 01/31/09

09/30/08 vs. 01/31/09

Description	Barrels	Unit cost	Amount
Estimated ending inventory as of 01.31.09	489,199	83.456	\$ 40,826,669.57
Estimated ending inventory as of 09/30/08	489,199	112.411	\$ 54,991,233.84
Change in fuel inventory	489,199	(28.955)	\$ (14,164,564.27)
Less: Amount awaiting collection from gov. guam			\$ -
Amount recoverable for 4months			\$ (14,164,564.27)
Divided by 4 months-to recover every month			\$ (3,541,141.07)

GUAM POWER AUTHORITY
Inventory Effect of Number Six Costs

Schedule 6

		Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Ending
Layer 1	Inventory (bbls)	306,352	58,892	-	-	-	-	-
	Price/Bbl	115.36	115.36	115.36	115.36	115.36	115.36	115.36
Layer 2	Inventory (bbls)	241,540	241,540	67,796	-	0	0	0
	Price/Bbl	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Layer 3	Inventory (bbls)	250,000	250,000	250,000	76,154.37	-	-	-
	Price/Bbl	78.21	78.21	78.21	78.21	78.21	78.21	78.21
Layer 4	Inventory (bbls)	250,000	250,000	250,000	250,000.00	83,182.30	83,182.30	83,182
	Price/Bbl	82.36	82.36	82.36	82.36	82.36	82.36	82.36
Layer 5	Inventory (bbls)	250,000	250,000	250,000	250,000.00	250,000.00	250,000.00	250,000
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Layer 6	Inventory (bbls)	250,000	250,000	250,000	250,000.00	250,000.00	250,000.00	250,000
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Layer 7	Inventory (bbls)	250,000	250,000	250,000	250,000.00	250,000.00	250,000.00	250,000
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Total Consumption (bbls)		247,460	232,636	241,642	242,972	0	0	
Total Barrels	Layer 1	247,460	58,892	0	0	0	0	
	Layer 2	0	173,744	67,796	0	0	0	
	Layer 3	0	0	173,846	76,154	0	0	
	Layer 4	0	0	0	166,818	0	0	
	Layer 5	0	0	0	0	0	0	
	Layer 6	0	0	0	0	0	0	
	Layer 7	0	0	0	0	0	0	
	Total	247,460	232,636	241,642	242,972	0	0	
Cost	Layer 1	\$28,547,815	\$6,793,958	\$0	\$0	\$0	\$0	
	Layer 2	-	19,017,689	7,420,862	-	-	-	
	Layer 3	-	-	13,596,839	5,956,197	-	-	
	Layer 4	-	-	-	13,738,452	-	-	
	Layer 5	-	-	-	-	-	-	
	Layer 6	-	-	-	-	-	-	
	Layer 7	-	-	-	-	-	-	
	Total	\$28,547,815	\$25,811,648	\$21,017,701	\$19,694,649	\$0	\$0	\$95,071,812
	Price Per Barrel	\$115.36	\$110.95	\$86.98	\$81.06	#DIV/0!	#DIV/0!	

Forecasted
Fuel Price/MT FSFO Premium LSFO Premium Weighted
65/35

Sep-08	115.36	Actual										
Oct-08	109.46	Actual										
Nov-08	78.21	Forecast			473.15	5.303	8.788	6.523				
Dec-08	82.36	Forecast	Note: Fuel forecast was based Morgan Stanley		385.00	5.303	8.788	6.523	1.30	500.50	75.83	82.36
Jan-09	84.56	Forecast	Energy Noon Call Asia on Sing HSFO 180CST		396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Feb-09	84.56	Forecast	dated 10/16/08		396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Mar-09	84.56	Forecast			396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Apr-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
May-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
Jun-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
Jul-09	90.23	Forecast			425.00	5.303	8.788	6.523	1.30	552.50	83.71	90.23
Balance as of 09.30.08		LSFO		142,773	118.10	16,861,821.73						
		HSFO		163,579	112.97	18,479,951.34						
		Total Endind as 09.30.08		306,352	115.36	35,341,773.06						

Note: Price for November is based on platt's oil price provided by Asst CFO

Shipment for the month of October 2008

LSFO	140,715	110.91	15,607,122.80
HSFO	100,825	107.43	10,831,428.10
Total	241,540	109.46	26,438,550.90

Workpaper for Number 2 oil pricing:

	May-08
Actual Invoice	Shell
Temes	4.3300
Diesel	4.8560
Tenjo	4.4930
Cabras 1&2/Tango	4.8960
Total	18.5750
Average	4.6438
Multiplied by 42	\$ 195.038

Premium fee \$ 14.20 Effective June 1, 2007

Forecast
Price dated 10/16/08

Oct-08	\$ 119.048	Forecast	Note: Fuel forecast was based on Morgan Stanley	692.00	1.3	154.76
Nov-08	\$ 119.442	Forecast	Gasoil swaps dated 10/16/08	694.60	1.3	155.28
Dec-08	\$ 120.571	Forecast		702.05	1.3	156.74
Jan-09	\$ 123.223	Forecast		719.55	1.3	160.19
Feb-09	\$ 123.223	Forecast		719.55	1.3	160.19
Mar-09	\$ 123.223	Forecast		719.55	1.3	160.19
Apr-09	\$ 126.315	Forecast		739.96	1.3	164.21
May-09	\$ 126.315	Forecast		739.96	1.3	164.21
Jun-09	\$ 126.315	Forecast		739.96	1.3	164.21
Jul-09	\$ 129.974	Forecast		764.11	1.3	168.97
Aug-09	\$ 129.974	Forecast		764.11	1.3	168.97
Sep-09	\$ 129.974	Forecast		764.11	1.3	168.97

**FUEL HEDGING PROGRAM
GAIN/(LOSS)**

FY 2008	GPA HEDGING CALCULATION							
	Trade Date	Month	Cap. Price	Floor Price	Platt's Posted Price	Diff. between	Contract	GPA
					HSFO 180 cst	Platts Price vs.	Quantity	GAIN / (LOSS)
					\$/MT	\$	MT	(\$)
J Aron Morgan	12/5/2007	January	\$520.00	\$440.00	458.720	\$0.000	9,969	\$ -
	1/14/2008	January	\$519.00	\$457.00	458.720	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							
J Aron Morgan	12/5/2007	February	\$520.00	\$440.00	464.500	\$0.000	9,969	\$ -
	1/14/2008	February	\$519.00	\$450.75	464.500	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							
J Aron Morgan	12/5/2007	March	\$520.00	\$440.00	467.250	\$0.000	9,969	\$ -
	1/14/2008	March	\$519.00	\$454.50	467.250	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							
J Aron	1/17/2008	April	\$522.00	\$438.75	546.007	\$24.007	9,969	\$ 239,325.78
	Actual NET GPA GAIN/(LOSS)							
J Aron	1/17/2008	May	\$522.00	\$438.75	613.280	\$91.280	9,969	\$ 909,970.32
	Actual NET GPA GAIN/(LOSS)							
J Aron	1/17/2008	June	\$522.00	\$438.75	646.758	\$124.758	9,969	\$ 1,243,712.50
	Actual NET GPA GAIN/(LOSS)							
Goldman Morgan	3/24/2008	July	520.00	486.50	734.012	\$214.012	9,969	\$ 2,133,485.63
	5/23/2008	July	710.00	618.25	734.012	\$24.012	9,969	\$ 239,375.63
	Actual NET GPA GAIN/(LOSS)							
Goldman Morgan	3/24/2008	August	520.00	486.50	673.550	\$153.550	9,969	\$ 1,530,739.95
	5/23/2008	August	710.00	618.25	385.00	\$0.000	9,969	\$ -
	Actual NET GPA GAIN/(LOSS)							
Goldman Morgan	3/24/2008	September	520.00	486.50	592.97	\$72.970	9,969	\$ 727,437.93
	5/23/2008	September	710.00	618.25	592.97	(\$25.280)	9,969	\$ (252,016.32)
	Actual NET GPA GAIN/(LOSS)							
BP Morgan	6/2/2008	October	\$691.00	\$584.10	473.150	(\$110.950)	9,969	\$ (1,106,060.55)
	6/20/2008	October	\$733.00	\$633.50	473.150	(\$160.350)	9,969	\$ (1,598,529.15)
	PROJECTED NET GPA GAIN/(LOSS)							
BP Morgan	6/2/2008	November	\$691.00	\$584.10	500.500	(\$83.600)	9,969	\$ (833,408.40)
	6/20/2008	November	\$733.00	\$633.50	500.500	(\$133.000)	9,969	\$ (1,325,877.00)
	PROJECTED NET GPA GAIN/(LOSS)							
BP Morgan	6/2/2008	December	\$691.00	\$584.10	500.500	(\$83.600)	9,969	\$ (833,408.40)
	6/20/2008	December	\$733.00	\$633.50	500.500	(\$133.000)	9,969	\$ (1,325,877.00)
	PROJECTED NET GPA GAIN/(LOSS)							
Goldman BP	7/3/2008	January	\$827.00	\$726.50	515.021	(\$211.479)	9,969	\$ (2,108,234.15)
	7/25/2008	January	\$772.00	\$669.85	515.021	(\$154.829)	9,969	\$ (1,543,490.30)
	PROJECTED NET GPA GAIN/(LOSS)							
NET SETTLEMENT PRICE FY 2008 Thru January 09								\$ (3,902,853.53)

GPA HEDGE CONTRACTS					
	Trade Date	Quantity	Period	Call Strike \$	Put Strike \$
J Aron	12/5/2007	9969	01/02/2008 - 03/31/2008	520.00	440.00
Morgan Stanley	1/14/2008	9969	01/14-31/2008	519.00	457.00
Morgan Stanley	1/14/2008	9969	02/01-29/2008	519.00	450.75
Morgan Stanley	1/14/2008	9969	03/01-31/2008	519.00	454.50
J Aron	12/5/2007	9969	01/02/2008-03/31/2008	520.00	440.00
J Aron	1/17/2008	9969	04/01/2008 - 06/30/2008	522.00	438.75
Goldman	3/24/2008	9969	07/01/2008 - 09/30/2008	520.00	486.50
Morgan Stanley	5/23/2008	9969	07/01/2008 - 09/30/2008	710.00	618.25
BP Singapore	6/2/2008	9969	10/01/2008 - 12/31/2008	\$691.00	\$584.10
Morgan Stanley	6/20/2008	9969	10/01/2008 - 12/31/2008	733.00	633.50
Goldman	7/3/2008	9969	1/1/09-3/31/09	827.00	\$726.50
BP	7/25/2008	9969	1/1/09-3/31/09	772.00	\$669.85
BP Singapore	8/8/2008	9969	4/1/09-6/30/09	746.00	\$635.00
Morgan	8/13/2008	9969	4/1/09-6/30/09	693.00	\$616.75
BP Singapore	9/5/2008	9969	7/1/09-9/30/09	662.00	\$620.00

Schedule 9

487,129

IWPS TOTAL GENERATION (MW)	Forecast by Generation					
	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
Cabras 1	31,779	29,026	28,220	22,317	7,803	19,556
Cabras 2	37,434	28,809	28,144	25,014	34,002	26,372
Cabras 3	18,993	22,930	25,942	25,075	18,996	26,082
Cabras 4	21,350	23,726	25,081	19,338	22,364	19,404
ENRON 1	16,797	29,540	26,607	27,540	26,679	26,640
ENRON 2	29,901	28,532	26,607	27,538	24,668	28,649
HEI 1	8,757	3,752	8,450	8,612	8,172	8,541
HEI 2	7,593	3,716	4,930	7,392	7,672	8,476
Dededo CT 1	-	-	-	-	-	-
Dededo CT 2	-	-	-	-	-	-
Macheche CT	100	30	30	70	100	650
Marbo CT	-	-	-	-	-	-
Yigo CT	-	-	-	-	-	-
TEMES CT	-	-	-	-	-	-
Dededo Diesel 1	-	-	-	-	-	-
Dededo Diesel 2	-	-	-	-	-	-
Dededo Diesel 3	-	-	-	-	-	-
Dededo Diesel 4	-	-	-	-	-	-
Pulantat Diesel 1	52	28	20	28	16	184
Pulantat Diesel 2	32	24	-	12	16	120
Talofo Diesel 1	120	76	120	52	68	400
Talofo Diesel 2	68	56	28	40	44	276
Tenjo Diesel 1	328	212	592	740	728	1,088
Tenjo Diesel 2	316	200	500	388	400	740
Tenjo Diesel 3	272	180	416	316	392	724
Tenjo Diesel 4	228	148	296	244	304	652
Tenjo Diesel 5	216	108	176	92	128	544
Tenjo Diesel 6	184	88	168	72	96	540
	174,220	171,180	176,328	164,880	152,648	169,638
	164,141	158,847	164,141	164,141	164,141	164,141

ATTACHMENT II

PROJECTED SPREADSHEETS

**FEBRUARY 2009
TO
JULY 2009**

**LEAC
RECONCILIATION**

Schedule 1

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

	Total	Feb-09 28	Mar-09 31	Apr-09 30	May-09 31	Jun-09 30	Jul-09 31	TOTALS	% To Total
1 Start Date	0								
2 Total Sales	0.00								
3 Daily Sales	6.18%								
4 Plant Use	3.44%								
5 Transmission Loss	4.19%								
6 Distribution Loss	0.18%								
7 Company Use									
8 Total Daily Demand									
9 Month Days									
11 Required Generation-Civilian	Forecast	118,275	130,947	126,723	130,947	126,723	130,947	764,563	79.777%
12 Required Generation-Navy	Forecast	29,982	33,194	32,123	33,194	32,123	33,194	193,811	20.223%
13 TOTAL REQUIRED GENERATION		148,257	164,141	158,847	164,141	158,847	164,141	958,374	
14 Number 6 (HSFO/LSFO)	\$ 18,447,515	\$ 20,398,588	\$ 19,799,748	\$ 19,799,748	\$ 20,335,424	\$ 20,260,545	\$ 21,171,757	\$ 120,413,577	Schedule 2
15 Number 2 (GPA)	457,005	806,695	363,646	363,646	1,413,172	857,546	659,418	4,557,483	Schedule 3
16 Number 2 (USN)	0	0	0	0	0	0	0	0	Schedule 4
17 TOTAL COST	\$ 18,904,521	\$ 21,205,283	\$ 20,163,394	\$ 20,163,394	\$ 21,748,596	\$ 21,118,091	\$ 21,831,175	\$ 124,971,061	Schedule 5
18 Handling Costs	5,861,012	5,868,832	4,029,638	4,029,638	4,031,760	4,031,419	2,893,048	26,715,708	
19 TOTAL EXPENSE	\$ 24,765,533	\$ 27,074,115	\$ 24,193,032	\$ 24,193,032	\$ 25,780,356	\$ 25,149,510	\$ 24,724,223	\$ 151,686,769	

Calculation of Civilian Factor

20 Sales-Civilian	103,760	114,877	111,171	114,877	114,877	111,171	114,877	670,734
21 Fuel Cost Recovery	17,748,032	19,649,607	19,015,749	19,649,607	19,649,607	19,015,749	19,649,607	114,728,351
22 Civilian Costs (Total Expense x %)	79.715%	19,741,784	21,582,065	19,285,417	20,550,748	20,047,871	19,708,854	120,916,738
22a Deferred Fuel Amort.	0	0	0	0	0	0	0	0
23 Under/(Over)	1,993,752	1,932,458	269,668	269,668	901,141	1,032,122	59,247	6,188,386
24 Estimated Under/(Over)								(6,188,393)
25 Net Recovery Under/(Over)								(6)
26 Proposed Fuel Cost Recovery								\$171,04905

Civilian Clause Reconciliation:

27 Opening Recovery Balance-January 31, 2009 Under/(Over)	(6,188,393)	(4,194,641)	(2,262,183)	(1,992,515)	(59,253)			
29 Closing Recovery Balance	1,993,752	1,932,458	269,668	901,141	1,032,122	59,247		
	(4,194,641)	(2,262,183)	(1,992,515)	(1,091,375)	(59,253)			

Bills Computed at 1000 kWh/month	Current Rates	Current Bill	Rate to fully recover	Increase (Decrease)
Customer Charge \$/month	\$ 5.21	\$ 5.21	\$ 5.21	\$ -
Non Fuel Energy Charges \$(/kwh)				
Lifeline Usage (500 Kwh)	0.03354	16.77	16.77	\$ -
Non Lifeline Usage	0.07950	39.75	39.75	\$ -
WaterWell Charge				
Lifeline Usage (500 Kwh)	0.00000	0	0	\$ -
Non Lifeline Usage	0.00242	1.21	1.21	\$ -
Insurance Charge	0.00145	1.45	1.45	\$ -
Fuel Recovery Charge	\$171.04906	187.75	171.05	(16.70)
TOTAL BILL		\$ 252.14	\$ 235.44	(16.70)
Increase (Decrease) From Current Bill				(16.70)
Percent Increase (Decrease)				-6.62%
Decrease From Current Leac Factor				(16.70)
Percent Increase (Decrease)				-8.90%

	Baseload Unit Forecast Cost of Number 6 Oil						
IWPS TOTAL GENERATION	148,257	164,141	158,847	164,141	158,847	164,141	958,374
	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Total</u>
Cabras #1							
Generation (Mwh)	7,210	17,386	25,724	31,754	31,933	31,783	145,790
Kwh/Barrel	634	634	634	634	634	634	
Barrels	11,372	27,423	40,574	50,085	50,368	50,131	229,952
Mmbtu/Kwh (Heat Rate)	9,621	9,621	9,621	9,621	9,621	9,621	
Cabras #2							
Generation (Mwh)	32,310	30,596	28,606	9,160	14,333	23,573	138,578
Kwh/Barrel	618	618	618	618	618	618	
Barrels	52,281	49,509	46,289	14,823	23,192	38,143	224,236
Mmbtu/Kwh (Heat Rate)	9,871	9,871	9,871	9,871	9,871	9,871	
Cabras #3							
Generation (Mwh)	18,449	24,855	18,903	24,501	24,275	18,450	129,432
Kwh/Barrel	770	770	770	770	770	770	
Barrels	23,960	32,279	24,549	31,819	31,526	23,961	168,094
Mmbtu/Kwh (Heat Rate)	7,922	7,922	7,922	7,922	7,922	7,922	
Cabras #4							
Generation (Mwh)	21,612	18,474	20,499	24,099	19,503	23,335	127,523
Kwh/Barrel	716	716	716	716	716	716	
Barrels	30,184	25,802	28,630	33,658	27,239	32,591	178,105
Mmbtu/Kwh (Heat Rate)	8,520	8,520	8,520	8,520	8,520	8,520	
Tanguisson #1							
Generation (Mwh)	7,828	8,491	7,123	8,699	7,583	7,815	47,538
Kwh/Barrel	489	489	489	489	489	489	
Barrels	16,008	17,363	14,566	17,788	15,507	15,982	97,214
Mmbtu/Kwh (Heat Rate)	12,474	12,474	12,474	12,474	12,474	12,474	
Tanguisson #2							
Generation (Mwh)	7,334	6,333	2,159	7,398	5,213	3,798	32,236
Kwh/Barrel	482	482	482	482	482	482	
Barrels	15,217	13,140	4,480	15,349	10,814	7,880	66,879
Mmbtu/Kwh (Heat Rate)	12,656	12,656	12,656	12,656	12,656	12,656	
Piti Power Plant 4 & 5							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	463	463	463	463	463	463	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Enron (IPP) Piti #8							
Generation (Mwh)	25,883	27,488	27,250	26,657	26,404	26,537	160,219
Kwh/Barrel	721	721	721	721	721	721	
Barrels	35,899	38,124	37,795	36,972	36,622	36,806	222,218
Mmbtu/Kwh (Heat Rate)	8,460	8,460	8,460	8,460	8,460	8,460	
Enron (IPP) Piti #9							
Generation (Mwh)	25,887	27,488	27,250	26,657	26,404	26,537	160,224
Kwh/Barrel	731	731	731	731	731	731	
Barrels	35,414	37,603	37,278	36,466	36,121	36,303	219,184
Mmbtu/Kwh (Heat Rate)	8,345	8,345	8,345	8,345	8,345	8,345	
Total Generation (Mwh)	146,513	161,111	157,515	158,925	155,649	161,829	941,541
Total Barrels	220,333	241,243	234,161	236,961	231,390	241,797	1,405,885
Price/Barrel	\$83.73	\$84.56	\$84.56	\$85.82	\$87.56	\$87.56	
Total Cost (Sch. 6)	\$18,447,515	\$20,398,588	\$19,799,748	\$20,335,424	\$20,260,545	\$21,171,757	\$120,413,577
% to Total MWH Generation	99%	98%	99%	97%	98%	99%	98%
% to Fuel Cost	98%	96%	98%	94%	96%	97%	96%

THE GUAM POWER AUTHORITY
GPA Diesel Unit Forecast
Cost of Number 2 Oil

Remaining Demand	1,744	3,030	1,332	5,217	3,197	2,313	16,834
	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Total</u>
Dededo CT #1							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	376	376	376	376	376	376	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Dededo CT #2							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	374	374	374	374	374	374	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Macheche CT							
Generation (Mwh)	97	309	83	252	145	158	1,044
Kwh/Barrel	469	469	469	469	469	469	
Barrels	207	659	177	538	310	336	2,227
Mmbtu/Kwh (Heat Rate)	12,367	12,367	12,367	0	0	0	
Yigo CT							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	446	446	446	446	446	446	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tenjo Vista							
Generation (Mwh)	1,546	2,281	1,028	4,458	2,355	1,758	13,426
Kwh/Barrel	623	623	623	623	623	623	
Barrels	2,482	3,661	1,650	7,156	3,780	2,822	21,551
Mmbtu/Kwh (Heat Rate)	9,310	9,310	9,310	9,310	9,310	9,310	
TEMES							
Generation (Mwh)	0	0	37	114	0	126	277
Kwh/Barrel	415	415	415	415	415	415	
Barrels	0	0	88	275	0	304	667
Mmbtu/Kwh (Heat Rate)	0	0	13,976	13,976	0	13,976	

	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Total</u>
Manengon (MDI)							
Generation (Mwh)	31	139	44	112	232	63	622
Kwh/Barrel	619	619	619	619	619	619	
Barrels	50	225	71	181	375	102	1,005
Mmbtu/Kwh (Heat Rate)	9,370	9,370	9,370	9,370	9,370	9,370	
Talofofo							
Generation (Mwh)	70	302	140	280	465	208	1,464
Kwh/Barrel	614	614	614	614	614	614	
Barrels	114	491	228	456	757	338	2,385
Mmbtu/Kwh (Heat Rate)	9,446	9,446	9,446	9,446	9,446	9,446	
Marbo CT							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	293	293	293	293	293	293	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Dededo Diesel							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	524	524	524	524	524	524	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Total Generation (MWH) #2 Units	1,744	3,030	1,332	5,217	3,197	2,313	
Total Barrels	2,853	5,036	2,215	8,606	5,222	3,903	27,834
Price/Barrel-See Schedule 7	\$ 160.19	\$ 160.19	\$ 164.21	\$ 164.21	\$ 164.21	\$ 168.97	\$ 163.74
Total Cost	\$457,005	\$806,695	\$363,646	\$1,413,172	\$857,546	\$659,418	\$4,557,483
Total Gross Generation	148,257	164,141	158,847	164,141	158,847	164,141	
Total Barrels	223,186	246,279	236,375	245,567	236,613	245,700	
% to Total MWH Generation	1%	2%	1%	3%	2%	1%	
% to Fuel Cost	2%	4%	2%	6%	4%	3%	

GUAM POWER AUTHORITY
Navy Dispatch

Schedule 4

Remaining Demand	0	0	(0)	0	0	0	0
	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Total</u>
New Orote Plant							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	600	600	600	600	600	600	
Barrels	0	0	0	0	0	0	0
Radio Barrigada Muse							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	550	550	550	550	550	550	
Barrels	0	0	0	0	0	0	0
Naval Hospital Muse							
Generation (Mwh)	0	0	0	0	0	0	0
Kwh/Barrel	550	550	550	550	550	550	
Barrels	0	0	0	0	0	0	0
Total Barrels	0	0	0	0	0	0	0
Price/Barrel	\$ 160.19	\$ 160.19	\$ 164.21	\$ 164.21	\$ 164.21	\$ 168.97	
Total Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining Demand	0	0	(0)	0	0	0	0

GUAM POWER AUTHORITY
Fuel Handling and Other Costs

Schedule 5

	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Total
Total Number Six Consumption	220,333	241,243	234,161	236,961	231,390	241,797	1,405,885
Dock Usage Fee/Barrel	\$0.15	\$0.13	\$0.14	\$0.14	\$0.14	\$0.13	
Total Dock Fee-Shell (FY08 Budget)	\$32,500	\$32,500	\$32,500	\$32,500	\$32,500	\$32,500	\$195,000
A) Excess Laytime/Overtime-Shell	1,873	2,051	1,991	2,015	1,967	2,056	11,953
Storage Tank Rental-Shell (FY08 Budget)	115,560	115,560	115,560	115,560	115,560	115,560	693,360
Pipeline Fee-Shell (FY08 Budget)	33,333	33,333	33,333	33,333	33,333	33,333	200,000
TOTAL SHELL	\$183,267	\$183,444	\$183,384	\$183,408	\$183,361	\$183,449	\$1,100,313
PEDCO Management Fee (actual monthly invoice)	\$54,356	\$54,356	\$54,356	\$54,356	\$54,356	\$54,356	\$326,136
Ship Demurrage Cost (FY 08 Budget)	16,080	16,080	16,080	16,080	16,080	16,080	\$96,482
D) Fuel Hedging loss/gain (estimated)	3,651,724	3,651,724	1,814,936	1,814,936	1,814,936	672,908	13,421,165
E) Lube Oil (FY08 1.4M)	116,667	116,667	116,667	116,667	116,667	116,667	700,000
Subscription Delivery fee, Vacuum Rental, Hauling (FY08 Budget)	7,533	7,533	7,533	7,533	7,533	7,533	45,200
F) Sale of fuel to Matson	(80,255)	(80,255)	(80,255)	(80,255)	(80,255)	(80,255)	(481,527)
G) Wind Study approved by PUC	66,667	66,667	66,667	66,667	66,667	66,667	400,000
H) Inventory growth to be recovered this period -09/30/07 vs. 9/30/08	1,513,657	1,513,657	1,513,657	1,513,657	1,513,657	1,513,657	9,081,940
I) Inventory growth to be recovered this period -07/31/09 vs. 01/31/09	443,645	443,645	443,645	443,645	443,645	443,645	2,661,873
CCU Approved Offset of \$2.5 million	(208,333)	(208,333)	(208,333)	(208,333)	(208,333)	(208,333)	(1,250,000)
SGS Inspection (FY 08 Budget)	13,750	13,750	13,750	13,750	13,750	13,750	82,500
TOTAL	\$5,595,492	\$5,595,492	\$3,758,703	\$3,758,703	\$3,758,703	\$2,616,675	\$25,083,768
Property Insurance Assignable to fuel	0	0	0	0	0	0	\$0
Excess & Pollution Liability Ins.	0	0	0	0	0	0	0
C) Labor charges	\$ 10,001	\$ 10,001	\$ 10,001	\$ 10,001	\$ 10,001	\$ 10,001	\$60,008
B) L/C Charges, Bank Charges	72,253	79,894	77,549	79,647	79,354	82,923	\$471,620
TOTAL ADDITIONAL COST	\$5,861,012	\$5,868,832	\$4,029,638	\$4,031,760	\$4,031,419	\$2,893,048	\$26,715,708
							26,715,708

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/06 thru 9/07
 Total barrels offloaded FY 2007
 Rate per barrel

\$23,727
 2,790,763
\$0.0085

(B) Total Bank Charges (commission, issuance, LC fees)
 LC charges rate per annum
 # of months charged by ANZ Bank

FY 08
 2.35%
 2

(D) Fuel Hedging Gain - Hedging Contract is in place from January 08 thru December 08.

(E) Lube oil is based on FY 08 Budget of (\$1,400,000)

(F) Sale to Matson is based on the average of 3 months actuals
 Divided by 3 Months
 Estimated sale to matson

\$ (240,763.52)
 3
 \$ (80,254.51)

(c) Actual Labor charges 02/08 thru 04/08
 Divided by 2 months
 Estimated labor charges fy08

\$ 30,003.81
\$ 10,001.27
\$ 10,001.27

G) Wind study \$ 400,000
 6 Months amortization 6
 Monthly recovery \$ 66,667

H) Inventory Growth calculated as follows:
 09/30/07 vs. 9/30/08

Description	Barrels	Unit cost	Amount
Estimated ending inventory as of 09/30/08	489,199	112.411	\$ 54,991,233.84
Actual ending inventory as of 09/30/07	489,199	64.455	\$ 31,531,354.20
Change in fuel inventory	-	47.956	\$ 23,459,879.64
Less: Amount awaiting collection from gov. guam			\$ 5,296,000.00
Amount recoverable for 12 months			\$ 18,163,879.64
Divided by 12 months-to recover every month			\$ 1,513,656.64

I) Inventory Growth calculated as follows:
 01/31/09 vs. 07/31/09

Description	Barrels	Unit cost	Amount
Estimated ending inventory as of 07.31.09	489,199	88.897	\$ 43,488,542.16
Estimated ending inventory as of 01.31.09	489,199	83.456	\$ 40,826,669.57
Change in fuel inventory	489,199	5.441	\$ 2,661,872.59
Less: Amount awaiting collection from gov. guam			\$ -
Amount recoverable for 6 months			\$ 2,661,872.59
Divided by 6 months-to recover every month			\$ 443,645.43

		Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Ending
Layer 1	Inventory (bbbls)	83,182	-	-	-	-	-	-
	Price/Bbl	82.36	82.36	82.36	82.36	82.36	82.36	82.36
Layer 2	Inventory (bbbls)	250,000	112,849	-	-	0	0	0
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Layer 3	Inventory (bbbls)	250,000	250,000	121,606	-	-	-	-
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Layer 4	Inventory (bbbls)	250,000	250,000	250,000	137,445.73	-	-	0
	Price/Bbl	84.56	84.56	84.56	84.56	84.56	84.56	84.56
Layer 5	Inventory (bbbls)	250,000	250,000	250,000	250,000.00	112,554.27	-	0
	Price/Bbl	87.56	87.56	87.56	87.56	87.56	87.56	87.56
Layer 6	Inventory (bbbls)	250,000	250,000	250,000	250,000.00	250,000.00	131,163.91	0
	Price/Bbl	87.56	87.56	87.56	87.56	87.56	87.56	87.56
Layer 7	Inventory (bbbls)	250,000	250,000	250,000	250,000.00	250,000.00	250,000.00	139,367
	Price/Bbl	87.56	87.56	87.56	87.56	87.56	87.56	87.56
Total Consumption (bbbls)		220,333	241,243	234,161	236,961	231,390	241,797	
Total Barrels	Layer 1	83,182	0	0	0	0	0	
	Layer 2	137,151	112,849	0	0	0	0	
	Layer 3	0	128,394	121,606	0	0	0	
	Layer 4	0	0	112,554	137,446	0	0	
	Layer 5	0	0	0	99,515	112,554	0	
	Layer 6	0	0	0	0	118,836	131,164	
	Layer 7	0	0	0	0	0	110,633	
Total		220,333	241,243	234,161	236,961	231,390	241,797	
Cost	Layer 1	\$6,850,569	\$0	\$0	\$0	\$0	\$0	
	Layer 2	11,596,947	9,542,112	-	-	-	-	
	Layer 3	-	10,856,476	10,282,583	-	-	-	
	Layer 4	-	-	9,517,165	11,621,894	-	-	
	Layer 5	-	-	-	8,713,530	9,855,254	-	
	Layer 6	-	-	-	-	10,405,290	11,484,715	
	Layer 7	-	-	-	-	-	9,687,042	
Total		\$18,447,515	\$20,398,588	\$19,799,748	\$20,335,424	\$20,260,545	\$21,171,757	\$120,413,577
Price Per Barrel		\$83.73	\$84.56	\$84.56	\$85.82	\$87.56	\$87.56	

Forecasted Fuel Price/MT FSFO Premium LSFO Premium Weighted 65/35

Sep-08	115.36	Actual										
Oct-08	109.46	Actual						0				
Nov-08	78.21	Forecast			473.15	5.303	8.788	6.523				
Dec-08	82.36	Forecast	Note	Fuel forecast was based Morgan Stanley Energy Noon Call Asia on Sing HSFO 180CST dated 10/16/08	385.00	5.303	8.788	6.523	1.30	500.50	75.83	82.36
Jan-09	84.56	Forecast			396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Feb-09	84.56	Forecast			396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Mar-09	84.56	Forecast			396.17	5.303	8.788	6.523	1.30	515.02	78.03	84.56
Apr-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
May-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
Jun-09	87.56	Forecast			411.42	5.303	8.788	6.523	1.30	534.85	81.04	87.56
Jul-09	90.23	Forecast			425.00	5.303	8.788	6.523	1.30	552.50	83.71	90.23
Balance as of 09.30.08		LSFO			142.773	118.10	16,861,821.73					
		HSFO			163.579	112.97	18,479,951.34					
		Total Endind as 09.30.08			306.352	115.36	35,341,773					

Note: Price for November is based on platt's oil price provided by Asset CFO

Shipment for the month of October 2008

LSFO	140,715	110.91	15,607,122.80
HSFO	100,825	107.43	10,831,428.10
Total	241,540	109.46	26,438,551

Workpaper for Number 2 oil pricing:

	May-08
Actual Invoice	Shell
Temes	4.3300
Diesel	4.8560
Tenjo	4.4930
Cabras 1&2/Tango	4.8960
Total	18.5750
Average	4.6438
Multiplied by 42	\$ 195.038

Premium fee \$ 14.20 Effective June 1, 2007

Forecast
Price dated 10/16/08

Oct-08	\$ 119.048	Forecast	Note: Fuel forecast was based on Morgan Stanley	692.00	1.3	154.76
Nov-08	\$ 119.442	Forecast	Gasoil swaps 10/16/08	694.60	1.3	155.28
Dec-08	\$ 120.571	Forecast		702.05	1.3	156.74
Jan-09	\$ 123.223	Forecast		719.55	1.3	160.19
Feb-09	\$ 123.223	Forecast		719.55	1.3	160.19
Mar-09	\$ 123.223	Forecast		719.55	1.3	160.19
Apr-09	\$ 126.315	Forecast		739.96	1.3	164.21
May-09	\$ 126.315	Forecast		739.96	1.3	164.21
Jun-09	\$ 126.315	Forecast		739.96	1.3	164.21
Jul-09	\$ 129.974	Forecast		764.11	1.3	168.97
Aug-09	\$ 129.974	Forecast		764.11	1.3	168.97
Sep-09	\$ 129.974	Forecast		764.11	1.3	168.97

**FUEL HEDGING PROGRAM
GAIN/(LOSS)**

					GPA HEDGING CALCULATION			
					Platt's Posted Price	Diff. between	Contract	GPA
					HSFO 180 cst	Platts Price vs.	Quantity	GAIN / (LOSS)
FY 2008	Trade Date	Month	Cap. Price	Floor Price	\$/MT	\$	MT	(\$)
J Aron Morgan	12/5/2007	January	\$520.00	\$440.00	458.720	\$0.000	9,969	\$ -
	1/14/2008	January	\$519.00	\$457.00	458.720	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							\$ -
J Aron Morgan	12/5/2007	February	\$520.00	\$440.00	464.500	\$0.000	9,969	\$ -
	1/14/2008	February	\$519.00	\$450.75	464.500	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							\$ -
J Aron Morgan	12/5/2007	March	\$520.00	\$440.00	467.250	\$0.000	9,969	\$ -
	1/14/2008	March	\$519.00	\$454.50	467.250	\$0.000	9,969	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							\$ -
J Aron	1/17/2008	April	\$522.00	\$438.75	546.007	\$24.007	9,969	\$ 239,325.78
	Actual NET GPA GAIN/(LOSS)							\$ 239,325.78
J Aron	1/17/2008	May	\$522.00	\$438.75	613.280	\$91.280	9,969	\$ 909,970.32
	Actual NET GPA GAIN/(LOSS)							\$ 909,970.32
J Aron	1/17/2008	June	\$522.00	\$438.75	646.758	\$124.758	9,969	\$ 1,243,712.50
	Actual NET GPA GAIN/(LOSS)							\$ 1,243,712.50
Goldman Morgan	3/24/2008	July	520.00	486.50	734.012	\$214.012	9,969	\$ 2,133,485.63
	5/23/2008	July	710.00	618.25	734.012	\$24.012	9,969	\$ 239,375.63
	Actual NET GPA GAIN/(LOSS)							\$ 2,372,861.26
Goldman Morgan	3/24/2008	August	520.00	486.50	673.550	\$153.550	9,969	\$ 1,530,739.95
	5/23/2008	August	710.00	618.25	385.00	\$0.000	9,969	\$ -
	Actual NET GPA GAIN/(LOSS)							\$ 1,530,739.95
Goldman Morgan	3/24/2008	September	520.00	486.50	592.97	\$72.970	9,969	\$ 727,437.93
	5/23/2008	September	710.00	618.25	592.97	(\$25.280)	9,969	\$ (252,016.32)
	Actual NET GPA GAIN/(LOSS)							\$ 475,421.61
Total for FY 2008							\$ 6,772,031.42	
BP Morgan	6/2/2008	October	\$691.00	\$584.10	473.150	(\$110.950)	9,969	\$ (1,106,060.55)
	6/20/2008	October	\$733.00	\$633.50	473.150	(\$160.350)	9,969	\$ (1,598,529.15)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (2,704,589.70)
BP Morgan	6/2/2008	November	\$691.00	\$584.10	500.500	(\$83.600)	9,969	\$ (833,408.40)
	6/20/2008	November	\$733.00	\$633.50	500.500	(\$133.000)	9,969	\$ (1,325,877.00)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (2,159,285.40)
BP Morgan	6/2/2008	December	\$691.00	\$584.10	500.500	(\$83.600)	9,969	\$ (833,408.40)
	6/20/2008	December	\$733.00	\$633.50	500.500	(\$133.000)	9,969	\$ (1,325,877.00)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (2,159,285.40)
Goldman BP	7/3/2008	January	\$827.00	\$726.50	515.021	(\$211.479)	9,969	\$ (2,108,234.15)
	7/25/2008	January	\$772.00	\$669.85	515.021	(\$154.829)	9,969	\$ (1,543,490.30)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (3,651,724.45)
Goldman BP	7/3/2008	February	\$827.00	\$726.50	515.021	(\$211.479)	9,969	\$ (2,108,234.15)
	7/25/2008	February	\$772.00	\$669.85	515.021	(\$154.829)	9,969	\$ (1,543,490.30)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (3,651,724.45)
Goldman BP	7/3/2008	March	\$827.00	\$726.50	515.021	(\$211.479)	9,969	\$ (2,108,234.15)
	7/25/2008	March	\$772.00	\$669.85	515.021	(\$154.829)	9,969	\$ (1,543,490.30)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (3,651,724.45)
BP Morgan	8/8/2008	April	\$746.00	\$635.00	534.846	(\$100.154)	9,969	\$ (998,435.23)
	8/13/2008	April	\$693.00	\$616.75	534.846	(\$81.904)	9,969	\$ (816,500.98)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (1,814,936.20)
BP Morgan	8/8/2008	May	\$746.00	\$635.00	534.846	(\$100.154)	9,969	\$ (998,435.23)
	8/13/2008	May	\$693.00	\$616.75	534.846	(\$81.904)	9,969	\$ (816,500.98)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (1,814,936.20)
BP Morgan	8/8/2008	June	\$746.00	\$635.00	534.846	(\$100.154)	9,969	\$ (998,435.23)
	8/13/2008	June	\$693.00	\$616.75	534.846	(\$81.904)	9,969	\$ (816,500.98)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (1,814,936.20)
BP	9/5/2008	July	\$662.00	\$620.00	552.500	(\$67.500)	9,969	\$ (672,907.50)
						\$0.000	0	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							\$ (672,907.50)
Total for FY 2009							\$ (24,096,049.96)	
GRAND TOTAL							\$ (17,324,018.54)	

GPA HEDGE CONTRACTS					
	Trade Date	Quantity	Period	Call Strike \$	Put Strike \$
J Aron	12/5/2007	9969	01/02/2008 - 03/31/2008	520.00	440.00
Morgan Stanley	1/14/2008	9969	01/14-31/2008	519.00	457.00
Morgan Stanley	1/14/2008	9969	02/01-29/2008	519.00	450.75
Morgan Stanley	1/14/2008	9969	03/01-31/2008	519.00	454.50
J Aron	12/5/2007	9969	01/02/2008-03/31/2008	520.00	440.00
J Aron	1/17/2008	9969	04/01/2008 - 06/30/2008	522.00	438.75
Goldman	3/24/2008	9969	07/01/2008 - 09/30/2008	520.00	486.50
Morgan Stanley	5/23/2008	9969	07/01/2008 - 09/30/2008	710.00	618.25
BP Singapore	6/2/2008	9969	10/01/2008 - 12/31/2008	\$691.00	\$584.10
Morgan Stanley	6/20/2008	9969	10/01/2008 - 12/31/2008	733.00	633.50
Goldman	7/3/2008	9969	1/1/09-3/31/09	827.00	\$726.50
BP	7/25/2008	9969	1/1/09-3/31/09	772.00	\$669.85

IWPS TOTAL GENERATION (MW)	Forecast by Generation					
	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08
	148,257	164,141	158,847	164,141	158,847	164,141
Cabras 1	7,424	17,992	27,925	33,989	32,977	34,273
Cabras 2	33,268	31,662	31,054	9,805	14,801	25,419
Cabras 3	18,996	25,720	20,521	26,226	25,069	19,895
Cabras 4	22,253	19,117	22,254	25,796	20,141	25,163
ENRON 1	26,651	28,444	29,582	28,534	27,268	28,616
ENRON 2	26,656	28,444	29,582	28,534	27,268	28,616
HEI 1	8,060	8,786	7,732	9,311	7,831	8,427
HEI 2	7,552	6,554	2,344	7,919	5,383	4,096
Dededo CT 1	-	0	-	-	-	-
Dededo CT 2	-	0	-	-	-	-
Macheche CT	100	320	90	270	150	170
Marbo CT	-	0	-	-	-	-
Yigo CT	-	0	-	-	-	-
TEMES CT	-	0	40	122	-	136
Dededo Diesel 1	-	0	-	-	-	-
Dededo Diesel 2	-	0	-	-	-	-
Dededo Diesel 3	-	0	-	-	-	-
Dededo Diesel 4	-	0	-	-	-	-
Pulantat Diesel 1	12	68	32	72	152	44
Pulantat Diesel 2	20	76	16	48	88	24
Talofoto Diesel 1	28	132	92	160	268	140
Talofoto Diesel 2	44	180	60	140	212	84
Tenjo Diesel 1	616	680	216	1,308	536	444
Tenjo Diesel 2	304	392	216	1,112	492	388
Tenjo Diesel 3	304	396	200	1,008	432	364
Tenjo Diesel 4	224	348	192	480	328	284
Tenjo Diesel 5	72	264	148	472	324	216
Tenjo Diesel 6	72	280	144	392	320	200
	152,656	169,856	172,440	175,698	164,040	176,998
	148,257	164,141	158,847	164,141	158,847	164,141

ATTACHMENT III

FY08 ACTUAL LEAC RECOVERY

Guam Power Authority
 Actual Generation, Fuel, Sales & Losses
 Fiscal Year 2008

Description	Actual Oct-07	Actual Nov-07	Actual Dec-07	Actual Jan-08	Actual Feb-08	Actual Mar-08	Actual Apr-08	Actual May-08	Actual Jun-08	Actual Jul-08	Actual Aug-08	Actual Sep-08	Actual TOTAL
Cabras #1													
Generation (Kwh)	33,758,800	29,913,200	30,606,800	27,865,300	27,067,600	27,067,600	31,991,700	32,953,300	26,205,780	17,842,400	32,616,500	25,622,000	316,443,380
Kwh/Barrel	608	605	603	612	598	598	613	592	580	575	616	605	602
Total Barrels	55,513	49,475	50,761	45,529	45,293	45,293	52,169	55,623	45,168	31,011	52,935	42,366	525,842
Mmbtu/Kwh (Heat Rate)	10,031	10,089	10,117	9,967	10,207	10,207	9,947	10,296	10,514	10,602	9,900	10,086	10,137
Cabras #2													
Generation (Kwh)	33,972,600	28,713,700	27,068,900	19,270,700	28,123,400	18,336,500	13,514,300	7,124,400	1,760,300	15,660,700	10,027,600	24,379,500	227,952,600
Kwh/Barrel	607	606	606	608	617	585	604	578	513	575	607	605	602
Total Barrels	55,952	47,352	44,699	31,677	45,588	31,352	22,375	12,323	3,434	27,235	16,519	40,298	378,803
Mmbtu/Kwh (Heat Rate)	10,047	10,060	10,073	10,027	9,888	10,430	10,099	10,551	11,900	10,608	10,049	10,083	10,137
Cabras #3													
Generation (Kwh)	21,907,743	21,374,679	23,814,475	19,573,046	21,554,641	23,075,208	20,508,547	22,191,734	22,120,410	20,022,920	23,513,145	22,254,454	261,911,002
Kwh/Barrel	818	744	739	759	747	751	756	741	771	799	771	792	765
Total Barrels	26,795	28,738	32,215	25,794	28,872	30,713	27,141	29,954	28,703	25,049	30,499	28,092	342,565
Mmbtu/Kwh (Heat Rate)	7,461	8,201	8,252	8,039	8,171	8,119	8,073	8,234	7,915	7,631	7,912	7,700	7,978
Cabras #4													
Generation (Kwh)	2,700,097	16,882,284	23,420,384	21,120,785	21,505,750	18,814,024	22,155,999	20,507,745	22,567,741	18,461,553	23,266,046	19,558,718	230,961,126
Kwh/Barrel	771	738	738	755	746	745	768	745	770	801	766	797	760
Total Barrels	3,500	22,868	31,743	27,989	28,813	25,263	28,860	27,519	29,322	23,048	30,367	24,548	303,840
Mmbtu/Kwh (Heat Rate)	7,907	8,263	8,268	8,084	8,173	8,191	7,946	8,185	7,926	7,615	7,962	7,656	8,025
Tanguisson #1													
Generation (Kwh)	9,697,800	9,227,700	9,829,600	9,989,200	9,793,900	9,267,900	8,694,900	9,637,900	8,334,500	10,480,700	9,547,900	7,200,800	111,702,800
Kwh/Barrel	494	482	483	491	499	507	484	487	506	506	485	467	491
Total Barrels	19,616	19,151	20,331	20,358	19,630	18,265	17,968	19,781	16,460	20,712	19,697	15,417	227,386
Mmbtu/Kwh (Heat Rate)	12,339	12,660	12,617	12,432	12,226	12,022	12,606	12,520	12,047	12,055	12,584	13,060	12,417
Tanguisson #2													
Generation (Kwh)	9,641,800	3,051,100	9,812,600	9,936,800	9,130,800	7,758,700	4,540,200	9,815,800	9,445,100	6,763,500	1,342,300	1,278,200	82,516,900
Kwh/Barrel	485	484	482	481	472	523	486	486	493	491	466	455	8,826
Total Barrels	19,896	6,298	20,352	20,652	19,351	14,830	9,349	20,182	19,175	13,763	2,879	2,811	9,349
Mmbtu/Kwh (Heat Rate)	12,587	12,591	12,652	12,678	12,928	11,660	12,561	12,542	12,384	12,413	13,083	13,415	691
Piti Plant (Navy)													
Generation (Kwh)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kwh/Barrel	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Barrels	-	-	-	-	-	-	-	-	-	-	-	-	-
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	-	-	-	-	-
Piti #8 (MEC/Enron)													
Generation (Kwh)	27,176,800	25,974,500	28,327,200	23,335,100	22,818,000	27,295,800	27,644,500	28,469,400	27,799,900	28,151,500	24,657,900	19,593,700	311,246,300
Kwh/Barrel	731	728	727	767	703	709	713	725	709	705	714	705	719
Total Barrels	37,170	35,700	38,963	30,432	32,444	38,506	38,772	39,287	39,225	39,335	34,548	27,812	432,794
Mmbtu/Kwh (Heat Rate)	8,342	8,384	8,390	7,955	8,673	8,605	8,555	8,418	8,607	8,653	8,547	8,659	8,482
Piti #9 (MEC/Enron)													
Generation (Kwh)	13,189,800	14,415,500	-	18,549,900	26,444,700	22,152,900	27,370,700	28,488,400	28,346,300	27,947,700	28,454,600	27,546,500	262,906,900
Kwh/Barrel	736	732	-	670	709	716	720	727	712	705	719	709	713
Total Barrels	17,927	19,686	-	27,670	37,318	30,949	38,031	39,196	39,833	39,631	39,578	38,865	368,684
Mmbtu/Kwh (Heat Rate)	8,291	8,330	-	9,099	8,608	8,522	8,476	8,393	8,572	8,650	8,485	8,606	8,554

Total Gen.Kwh (B/load)	152,047,440	149,552,663	152,879,959	149,640,831	139,371,191	153,768,532	156,420,846	159,188,679	146,580,031	145,330,973	153,425,991	147,433,872	1,805,641,008
Total Barrels	236,369	229,268	239,064	230,100	212,016	235,171	234,664	243,865	221,320	220,384	227,022	220,209	2,749,452
Price per Barrel	65.17	63.49	69.10	76.40	77.12	77.22	77.65	79.98	84.60	86.69	94.40	102.95	79.37
Total Cost	15,405,079	14,557,230	16,520,102	17,580,335	16,351,633	18,160,770	18,220,563	19,504,583	18,723,683	19,105,095	21,431,166	22,669,447	218,229,686
Dededeo CT #1													
Generation (Kwh)	88,838	464,888	428,375	971,175	52,900			38,525	291,525	88,550	53,188	58,650	2,536,614
Kwh/Barrel	372	403	393	393	311			303	329	338	369	247	374
Total Barrels	239	1,155	1,090	2,474	170			127	887	262	144	237	6,785
Mmbtu/Kwh (Heat Rate)	15,804	14,410	14,758	14,775	18,639			19,120	17,647	17,161	15,703	23,437	15,514
Dededeo CT #2													
Generation (Kwh)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kwh/Barrel	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Barrels	-	-	-	-	-	-	-	-	-	-	-	-	-
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	-	-	-	-	-
Macheche CT													
Generation (Kwh)	874,800	590,400	640,800	1,274,400	111,600	349,200	61,200	162,000	-	-	115,200	-	4,179,600
Kwh/Barrel	462	487	473	478	461	489	453	466	-	-	461	-	472
Total Barrels	1,895	1,213	1,356	2,665	242	714	135	348	-	30	250	4	8,852
Mmbtu/Kwh (Heat Rate)	12,564	11,916	12,273	12,129	12,577	11,859	12,794	12,459	-	-	12,587	-	12,284
Yigo CT													
Generation (Kwh)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kwh/Barrel	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Barrels	-	-	-	-	-	-	-	-	-	-	-	-	-
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	17	-	-	-	-
TEMES CT (Pit #7)													
Generation (Kwh)	4,642,438	2,535,745	5,320,900	2,399,961	1,326,209	1,762,720	448,817	261,086	509,167	2,504,900	196,689	-	21,908,632
Kwh/Barrel	407	412	412	416	414	411	478	289	349	423	393	-	410
Total Barrels	11,400	6,158	12,909	5,775	3,202	4,289	939	903	1,457	5,921	501	-	53,454
Mmbtu/Kwh (Heat Rate)	14,243	14,085	14,071	13,956	14,004	14,112	12,135	20,060	16,597	13,710	14,774	-	14,151
Tenjo Vista													
Generation (Kwh)	868,320	2,017,440	3,296,880	3,475,440	1,139,040	850,320	2,190,960	2,060,640	3,867,120	5,011,560	2,772,720	747,360	28,297,800
Kwh/Barrel	672	626	627	626	619	619	593	622	619	623	619	620	622
Total Barrels	1,293	3,223	5,256	5,551	1,839	1,373	3,693	3,315	6,243	8,046	4,476	1,206	45,514
Mmbtu/Kwh (Heat Rate)	8,637	9,266	9,247	9,264	9,364	9,365	9,776	9,331	9,363	9,312	9,363	9,359	9,329
Manengon (MDI)													
Generation (Kwh)	-	-	-	-	-	20,153	28,137	233,505	614,125	735,699	329,204	132,643	2,093,466
Kwh/Barrel	-	-	-	-	-	611	625	768	620	659	620	620	647
Total Barrels	-	-	-	-	-	33	45	304	991	1,116	531	214	3,234
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	9,497	9,365	7,551	9,359	8,798	9,355	9,359	8,960
Talofoto													
Generation (Kwh)	-	-	-	-	-	-	-	7,920	119,520	492,480	135,450	79,920	835,290
Kwh/Barrel	-	-	-	-	-	-	-	609	619	619	618	620	-
Total Barrels	-	-	-	-	-	-	-	13	193	796	219	129	1,350
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	13	193	796	219	129	9,374
Dededeo Diesel													
Generation (Kwh)	24,500	-	-	-	-	-	-	-	-	-	-	-	24,500
Kwh/Barrel	521	-	-	-	-	-	-	-	-	-	-	-	521
Total Barrels	47	-	-	-	-	-	-	-	-	-	-	-	47
Mmbtu/Kwh (Heat Rate)	11,127	-	-	-	-	-	-	-	-	-	-	-	11,127

ATTACHMENT IV

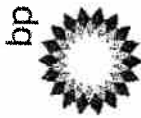
SUPPORT FOR DISPATCH ASSUMPTION

Generation Forecast
LEAC Period Mar 2008 - Feb 2009

No. of Scenario Days Per Month	Mar 31	Apr 30	May 31	Jun 30	Jul 31	Aug 31	Sept 30	Oct 31	Nov 30	Dec 31	Jan 31	Feb 28	SUM	Tab No.
Baseline	0	0	0	6	12	14	26	14	3	21	22	2	62	1
cabras 1 down	0	0	0	0	0	2	3	3	2	2	0	21	28	2
cabras 2 down	0	0	0	19	9	0	0	0	0	0	0	0	0	3
cabras 3 down	0	0	0	2	0	4	0	0	6	0	0	5	11	4
cabras 4 down	0	0	0	0	0	7	0	2	4	0	4	0	10	5
mec 8 down	0	0	0	2	2	1	0	7	13	4	3	0	27	6
mec 9 down	0	0	0	0	2	1	0	0	0	4	3	0	7	7
tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	8
tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	9
cabras 1 / cabras 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	10
cabras 1 / cabras 3 down	0	0	0	0	0	0	0	0	0	0	0	0	0	11
cabras 2 / cabras 3 down	0	0	0	0	0	0	0	0	0	0	0	0	0	12
cabras 1 / cabras 4 down	0	0	0	0	0	0	0	0	0	0	0	0	0	13
cabras 2 / cabras 4 down	0	0	0	0	0	0	0	0	0	0	0	0	0	14
cabras 1 / mec 8 down	0	0	0	0	5	1	0	0	0	0	0	0	0	15
cabras 1 / mec 9 down	0	0	0	0	0	0	0	0	0	0	0	0	0	16
cabras 2 / mec 8 down	0	0	0	0	0	0	0	0	0	0	0	0	0	17
cabras 2 / mec 9 down	0	0	0	0	0	0	0	0	0	0	0	0	0	18
cabras 1 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	19
cabras 2 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	20
cabras 1 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	21
cabras 2 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	22
cabras 1 / cabras 4 down	0	0	0	0	0	0	0	0	0	0	0	0	0	23
cabras 3 / cabras 4 down	0	0	0	0	0	0	0	0	0	0	0	0	0	24
cabras 3 / mec 8 down	0	0	0	0	0	0	0	0	0	0	0	0	0	25
cabras 3 / mec 9 down	0	0	0	0	0	0	0	0	0	0	0	0	0	26
cabras 3 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	27
cabras 3 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	28
cabras 4 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	29
cabras 4 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	30
mec 8 / mec 9 down	0	0	0	0	0	0	0	0	0	0	0	0	0	31
mec 8 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	32
mec 9 / tango 1 down	0	0	0	0	0	0	0	0	0	0	0	0	0	33
mec 8 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	34
mec 9 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	35
tango 1 / tango 2 down	0	0	0	0	0	0	0	0	0	0	0	0	0	36
total days	0	0	31	30	31	31	30	31	30	31	31	28	0	37
Total MWh Per Unit Per Month														
Cabras 1	0	0	37,297	35,094	30,116	26,531	26,533	31,613	29,026	29,988	31,536	7,935	290,888	7,935
Cabras 2	0	0	16,417	16,417	33,930	28,648	32,561	37,156	28,809	31,764	27,676	33,032	288,009	33,032
Cabras 3	0	0	25,464	25,440	21,700	25,282	25,127	18,693	22,830	25,810	25,377	19,011	223,901	19,011
Cabras 4	0	0	24,564	20,381	19,302	24,430	19,981	21,299	23,726	24,853	20,483	23,001	204,853	23,001
ENRON 1	0	0	28,648	27,759	28,793	29,251	21,626	16,765	29,540	25,602	26,969	27,360	273,660	27,360
HEI 1	0	0	9,072	8,727	8,434	7,812	8,217	8,689	3,752	8,006	7,784	7,979	73,784	7,979
HEI 2	0	0	7,632	5,775	4,746	1,516	4,493	7,569	3,716	2,814	2,304	7,308	42,304	7,308
Diederio CT 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Diederio CT 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mischelche CT	0	0	160	450	130	90	190	100	30	30	0	0	0	0
Yanco 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Yanco 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TEDES CT	0	0	120	150	30	30	30	0	0	0	0	0	0	0
Diederio Diesel 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Diederio Diesel 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Diederio Diesel 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Diederio Diesel 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pulmarat Diesel 1	0	0	64	140	32	20	68	40	28	20	0	0	0	0
Pulmarat Diesel 2	0	0	24	40	24	4	36	24	24	0	0	0	0	0
Talcofo Diesel 1	0	0	88	332	100	52	136	92	76	56	12	0	0	0
Talcofo Diesel 2	0	0	88	880	32	32	108	56	56	28	8	0	0	0
Talcofo Diesel 3	0	0	1,120	880	276	276	404	272	212	216	56	588	5,888	588
Talcofo Diesel 4	0	0	936	776	164	164	372	260	200	148	52	252	2,522	252
Talcofo Diesel 5	0	0	844	684	144	144	224	160	148	104	44	168	1,688	168
Talcofo Diesel 6	0	0	448	612	188	100	208	148	108	80	36	0	0	0
Talcofo Diesel 7	0	0	372	428	134	88	228	144	108	80	36	0	0	0
Talcofo Diesel 8	0	0	280	428	132	88	228	144	108	80	36	0	0	0
total system	0	0	176,726	172,456	177,398	173,786	168,628	174,220	171,180	176,328	170,376	152,656	1,703,772	152,656
total base load	0	0	172,182	167,352	175,814	172,722	166,212	172,860	170,930	175,446	170,104	151,386	1,680,104	151,386
total peak units	0	0	4,544	5,104	1,584	1,064	2,416	1,480	1,100	882	272	1,280	12,800	1,280
total system	0	0	176,726	172,456	177,398	173,786	168,628	174,220	171,180	176,326	170,376	152,656	1,703,772	152,656
% base load	0.0%	0.0%	97.4%	97.0%	99.1%	99.4%	98.6%	99.1%	99.3%	99.5%	99.8%	99.2%	99.2%	99.2%
% peak units	0.0%	0.0%	2.6%	3.0%	0.9%	0.6%	1.4%	0.9%	0.7%	0.5%	0.2%	0.8%	0.8%	0.8%

ATTACHMENT V

SUPPORT FOR FUEL PRICE PER BARREL



BP SINGAPORE PTE LIMITED (CRN 196600436K)

1 HARBOUR FRONT AVENUE
 HEX 02-01 KEPPEL BAY TOWER
 SINGAPORE 098632

DIRECT TEL : 6371 8520
 DIRECT FAX : 6371 8971

GST REG. NO.: MR-8500296-6

COMMERCIAL INVOICE

GUAM POWER AUTHORITY P.O. BOX 2977, HAGATNA, GUAM 96932-2977 GUAM (US)		SINGAPORE GUAM TERMS OF SETTLEMENT: 30 DAYS FROM BILL OF LADING DATE		INVOICE NUMBER: 90145933 AND 90145934 INVOICE DATE: 09-OCT-2008 SHIPPED PER VESSEL: TORM REPUBLICAN B/L DATE: 22-SEP-08 PRICING BASIS: DES GUAM	
PRODUCT DESCRIPTION		QUANTATIVE DETAILS PRICING QUANTITY		UNIT PRICE US\$/BBL	
HIGH SULPHUR FUEL OIL (HSFO)		100,825.000 BBL		107.4280	
LOW SULPHUR FUEL OIL (LSFO)		140,715.000 BBL		110.9130	
GST		US DOLLARS TWENTY SIX MILLION FOUR HUNDRED THIRTY EIGHT THOUSAND FIVE HUNDRED FIFTY AND CENTS NINETY ONLY		PRICE CLAUSE AS PER LC NO. LM10921/8140	
0%		THIS INVOICE ALSO SERVES AS A TAX INVOICE FOR THE PURPOSE GST IN SINGAPORE.		TOTAL INVOICE VALUE IN US\$ 26,438,560.90	
A070002064-UZ971/001 & 002		BP SINGAPORE PTE LIMITED			

Energy Noon Call – Asia

Crude Oil and Product Swaps

Oct 16, 2008

Below are our good-faith estimates of where we value (at market) crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities.

Commodity	Settled	Oct-08	Nov-08	Dec-08	1Q-09	2Q-09	3Q-09	4Q-09	1Q-10	2Q-10	3Q-10
Crude Levels											
NYMEX WTI Swaps	74.54	73.32	73.54	74.00	74.99	76.46	77.82	79.08	80.19	81.16	81.97
ICE Brent Swaps	70.80	71.15	72.19	73.58	76.08	78.45	80.17	81.46	82.77	84.00	85.05
Dubai Swaps	68.42	63.80	66.00	67.40	69.88	72.68	74.95	76.78	78.27	79.59	80.72
APITaps *	74.02	70.90	73.40	75.30	78.48	81.85	84.02	85.43	86.40	87.25	88.00
Asian Product Levels											
Sing Naphtha	49.18	45.76	50.62	54.09	58.79	60.98	62.16	63.45	64.01	65.54	66.91
Japan Naphtha	508.50	476.25	506.00	530.13	554.92	569.75	581.75	593.75	605.75	617.75	629.75
Sing Kerosene	92.13	87.90	90.10	92.27	95.88	99.71	103.35	105.93	107.63	108.55	109.30
Sing Gasoil 0.5%	83.35	79.80	83.80	87.07	91.38	96.01	99.35	101.48	102.83	103.80	104.45
Sing HSFO 180CST	413.83	386.75	382.00	385.00	396.17	411.42	425.00	436.50	443.00	447.50	451.50
Sing HSFO 380CST	403.87	378.25	373.25	376.25	387.33	402.92	417.00	428.75	435.50	440.00	444.50
Sing 380 Bunkerwre	419.00	398.25	385.75	388.75	398.17	412.92	427.00	438.75	445.50	450.00	454.50
Euro Product Levels											
ICE Gasoil Swaps	704.75	692.00	694.60	702.05	719.55	739.96	764.11	779.43	794.15	792.79	800.14
Rotterdam 3.5% S Barges	356.50	352.00	348.25	352.50	365.92	380.42	391.92	400.50	407.17	412.50	416.75
CIF NWE Jet	761.50	749.00	762.60	774.55	800.55	831.96	857.61	872.93	889.15	887.79	895.14

This database was prepared for informational purposes only and is based on publicly available information from sources believed to be reliable. No representation is made that it is accurate or complete or that any returns will be achieved. Changes to assumptions may have an actual impact on returns. Past performance is not indicative of future results. Additional information available upon request. Morgan Stanley & Co. Incorporated (M&C), Morgan Stanley & Co. International (M&C Int'l) and their affiliates may have positions in, and may effect transactions in, commodities, securities and other instruments mentioned herein. This database has been issued by M&C, and approved by M&C, a member of the U.K. Securities and Futures Authority, Morgan Stanley Japan Ltd., Morgan Stanley Canada Limited and Morgan Stanley Dean Witter (Singapore) Pte. NOT FOR DISTRIBUTION TO PRIVATE CUSTOMERS AS DEFINED BY THE U.K. SECURITIES AND FUTURES AUTHORITY.

ATTACHMENT VI

DOCUMENTATION ON ALL FUEL HANDLING EXPENSES (EXISTING CONTRACTS SUBMITTED IN THE PREVIOUS LEAC FILING)

ATTACHMENT VII

BILLING ILLUSTRATIONS – Residential, Large Power Service, Large Government Service

GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE R - RESIDENTIAL

RATE SCHEDULE R				
	Existing Rate		Effective 12-01-08	
KWH		500		500
Monthly Charge	\$ 5.21	\$ 5.21	\$ 5.21	\$ 5.21
Non-Fuel Energy Charge				
First 500 KWH	0.033540	16.77	0.033540	16.77
Over 500 KWH	0.079500	-	0.079500	-
Emergency Water-well charge	0.002420	-	0.002420	-
Insurance Charge	0.002900	1.45	0.002900	1.45
Total Electric Charge before Fuel Recovery Charges		23.43		23.43
Fuel Recovery Charge	0.187750	93.88	0.171050	85.53
Total Electric Charge		\$ 117.31		\$ 108.96
Increase in Total Bill				\$ (8.35)
% Increase in Total Bill				-7.12%
% Increase in LEAC rate				-8.89%

RATE SCHEDULE R				
	Existing Rate		Effective 12-01-08	
KWH		1,000		1,000
Monthly Charge	\$ 5.21	\$ 5.21	\$ 5.21	\$ 5.21
Non-Fuel Energy Charge				
First 500 KWH	0.033540	16.77	0.033540	16.77
Over 500 KWH	0.079500	39.75	0.079500	39.75
Emergency Water-well charge	0.002420	1.21	0.002420	1.21
Insurance Charge	0.002900	2.90	0.002900	2.90
Total Electric Charge before Fuel Recovery Charges		65.84		65.84
Fuel Recovery Charge	0.187750	187.75	0.171050	171.05
Total Electric Charge		\$ 253.59		\$ 236.89
Increase in Total Bill				\$ (16.70)
% Increase in Total Bill				-6.59%
% Increase in LEAC rate				-8.89%

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RATE SCHEDULE R				
	Existing Rate		Effective 12-01-08	
KWH		1,500		1,500
Monthly Charge	\$ 5.21	\$ 5.21	\$ 5.21	\$ 5.21
Non-Fuel Energy Charge				
First 500 KWH	0.033540	16.77	0.033540	16.77
Over 500 KWH	0.079500	79.50	0.079500	79.50
Emergency Water-well charge	0.002420	2.42	0.002420	2.42
Insurance Charge	0.002900	4.35	0.002900	4.35
Total Electric Charge before Fuel Recovery Charges		108.25		108.25
Fuel Recovery Charge	0.187750	281.63	0.171050	256.58
Total Electric Charge		\$ 389.88		\$ 364.83
Increase in Total Bill				\$ (25.05)
% Increase in Total Bill				-6.43%
% Increase in LEAC rate				-8.89%

RATE SCHEDULE R				
	Existing Rate		Effective 12-01-08	
KWH		2,000		2,000
Monthly Charge	\$ 5.21	\$ 5.21	\$ 5.21	\$ 5.21
Non-Fuel Energy Charge				
First 500 KWH	0.033540	16.77	0.033540	16.77
Over 500 KWH	0.079500	119.25	0.079500	119.25
Emergency Water-well charge	0.002420	3.63	0.002420	3.63
Insurance Charge	0.002900	5.80	0.002900	5.80
Total Electric Charge before Fuel Recovery Charges		150.66		150.66
Fuel Recovery Charge	0.187750	375.50	0.171050	342.10
Total Electric Charge		\$ 526.16		\$ 492.76
Increase in Total Bill				\$ (33.40)
% Increase in Total Bill				-6.35%
% Increase in LEAC rate				-8.89%

RATE SCHEDULE R				
	Existing Rate		Effective 12-01-08	
KWH		2,500		2,500
Monthly Charge	\$ 5.21	\$ 5.21	\$ 5.21	\$ 5.21
Non-Fuel Energy Charge				
First 500 KWH	0.033540	16.77	0.033540	16.77
Over 500 KWH	0.079500	159.00	0.079500	159.00
Emergency Water-well charge	0.002420	4.84	0.002420	4.84
Insurance Charge	0.002900	7.25	0.002900	7.25
Total Electric Charge before Fuel Recovery Charges		193.07		193.07
Fuel Recovery Charge	0.187750	469.38	0.171050	427.63
Total Electric Charge		\$ 662.45		\$ 620.70
Increase in Total Bill				\$ (41.75)
% Increase in Total Bill				-6.30%
% Increase in LEAC rate				-8.89%

**GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE P - LARGE POWER SERVICE (THREE PHASE)**

	RATE SCHEDULE P			
	Existing Rate		Effective 12-01-08	
THREE PHASE				
KWH		100000		100000
MINIMUM 200		40000		40000
Monthly Charge	19.43	19.43	19.43	19.43
Demand Energy charge				
First 200 KWH per KW Billing Demand	0.15847	633.88	0.15847	633.88
	0.10967	3,948.12	0.10967	3,948.12
Next 200 KWH per KW Billing Demand	0.06750	2,700.00	0.06750	2,700.00
Over 400 KWH per KW Billing Demand	0.04420	884.00	0.04420	884.00
Emergency Water-well charge	0.00242	242.00	0.00242	242.00
Insurance Charge	0.00290	290.00	0.00290	290.00
Total Electric Charge before Fuel Recovery Charges		8,717.43		8,717.43
Fuel Recovery Charge	0.187750	18,775.00	0.171050	17,105.00
Total Electric Charge		<u>\$27,492.43</u>		<u>\$25,822.43</u>
Increase in Total Bill				<u>(\$1,670.00)</u>
% Increase				-6.07%

**GUAM POWER AUTHORITY
BILL ILLUSTRATION RATE SCHEDULE L - LARGE GOVT SERVICE (THREE PHASE)**

	RATE SCHEDULE L			
	Existing Rate		Effective 12-01-08	
THREE PHASE				
KWH		100000		100000
MINIMUM 200		40000		40000
Monthly Charge	19.43	19.43	19.43	19.43
Demand Energy charge				
First 200 KWH per KW Billing Demand	0.16812	672.48	0.16812	672.48
	0.11933	4,295.88	0.11933	4,295.88
Next 200 KWH per KW Billing Demand	0.0795	3,180.00	0.07950	3,180.00
Over 400 KWH per KW Billing Demand	0.04636	927.20	0.04636	927.20
Emergency Water-well charge	0.00242	242.00	0.00242	242.00
Insurance Charge	0.0029	290.00	0.00290	290.00
Total Electric Charge before Fuel Recovery Charges		9,626.99		9,626.99
Fuel Recovery Charge	0.187750	18,775.00	0.171050	17,105.00
Total Electric Charge		<u>\$28,401.99</u>		<u>\$26,731.99</u>
Increase in Total Bill				<u>(\$1,670.00)</u>
% Increase				-5.88%