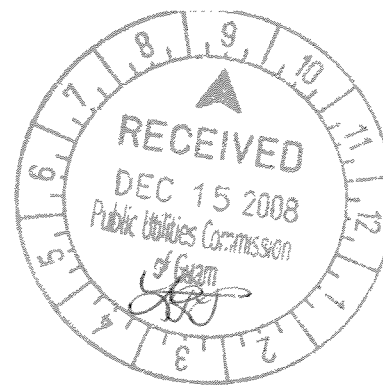


1 **D GRAHAM BOTHA, ESQ.**
2 **Legal Counsel**
3 **Guam Power Authority**
4 **1911 Route 16, Suite 227**
5 **Harmon, Guam 96913**
6 **Ph: (671) 648-3203/3002**
7 **Fax: (671) 648-3290**



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

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 LEAC petition to adjust the
15 LEAC factor effective February 1, 2009. Guam Power Authority is requesting to decrease the
16 Fuel Recovery Factor from \$.17105/kWh to \$.157309/kWh effective for meters read on or after
17 February 1, 2009. The change reflects a 5.8% decrease in the total bill or \$13.74 for a residential
18 customer utilizing an average of 1,000 kilowatt hours per month.

19 The basis for the LEAC filing is that fuel costs have decreased substantially in the last
20 several months, and GPA desires to pass on some of the benefit of reduced fuel costs, and which
21 are projected to continue to decrease below \$50/bbl.

22 The LEAC worksheets are attached herein as Exhibit "A", and incorporated by reference.
23 Pursuant to the PUC Order of November 10, 2008, the Line Loss Reports are now filed as part of
24 the LEAC Report. The Line Loss Report for October 2008 to January 2009 consists of a
25 Progress Report, Gross Generation/Sales/Line Losses, Monthly Progress Report on Distribution
26 System Improvements, Feeder Analysis Summary, and GPA Line Loss Position on Standards,
27 are attached herein as Exhibit "B", and incorporated by reference herein as if fully set forth.
28

COPY

1 **CONCLUSION**

2 The PUC should approve GPA's request for an downward adjustment to the Fuel
3 Recovery Factor from \$.17105/kWh to \$.157309/kWh effective February 1, 2009, as it is
4 reasonable, prudent, and necessary.

5 **RESPECTFULLY SUBMITTED** this 15th day of December, 2008.

6 
7 **D. GRAHAM BOTHA, ESQ.**
8 GPA Legal Counsel



GUAM POWER AUTHORITY

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

December 15, 2008

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

RE: Guam Power Authority Levelized Energy Adjustment Clause Filing

Dear Mr. Horecky:

The Guam Power Authority is filing a Levelized Energy Adjustment Clause (LEAC) petition in accordance with Docket #02-04. GPA is requesting that the Public Utilities Commission decrease the LEAC factor from \$.17105/kWh to \$.157309/kWh.

The Authority is making a modification to its filing with respect to projecting fuel costs for the next six month period. In the past, GPA has simply taken the forward curve data from Morgan Stanley to approximate fuel costs for the next six months. GPA has modified this approach to blend in the results of an actual fuel forecast provided to the Authority. GPA has taken the Morgan Stanley forward curves and added 20% to each period on the forward curves. The reasons for this change are detailed below:

1. As GPA's understanding of forward curves has increased, GPA is becoming less confident of their accuracy and appropriateness for use to develop LEAC fuel cost projections. Forward curves appear to be heavily based on existing market prices and although they contain a component of an economic forecast, it may not be the optimum basis for predicting future oil prices. An example of this is that during this falling oil price environment, forward curves were consistently projecting future price increases. The hedge groups that GPA works with each contain one group of technicians and mathematicians that calculate forward curves each day and they have a separate group of professionals that are constantly developing forecasts of future price activity based on global economies, world events, and various supply and processing factors. Predicting future oil prices is a challenging task and GPA is not aware of anyone who correctly anticipated the oil crash that we are now experiencing. However, GPA believes that going forward the utility should rely more on forecasts and less on forward curves.

GPA has obtained from one of its consultants a copy of a fuel forecast. Similar to the forward curves, the fuel forecast is predicting fuel price increases after a few months of reduced price levels. In this filing GPA attempted to incorporate this fuel forecast into its projections. The forecast was developed in October before oil prices hit their lowest levels and for that reason, GPA determined the fuel forecast was probably overstated. The forward curves are based on fuel prices near the market low to date and for that reason are probably somewhat understated. GPA chose to take a middle of the road approach by utilizing a projected oil price between the forecast price and the forward curve price for purposes of this LEAC filing. This middle of the road approach led GPA to projected fuel prices of the Morgan Stanley forward curve prices plus 20%

2. The market has been highly volatile in recent months. Earlier this year, fuel prices raced up to their all time highs and then quickly retreated to four year lows. Because the current prices are near the four year lows, GPA is concerned that a sudden increase in oil prices could result in a need to petition for an emergency increase in the LEAC rate in coming months. Because generally accepted ratemaking principles encourage a smoothing of rates and discourage sharp changes in opposite directions within a few months of each other, GPA determined it would be most appropriate to utilize conservative assumptions in the current LEAC filing. If fuel prices remain at their current levels, it would mean a further reduction for GPA customers in the future.
3. As GPA has discussed with the Public Utilities Commission, GPA, like many businesses that have attempted to gain upside protection from fuel cost increases, is currently encountering significant hedge losses. Until GPA able to provide appropriate collateral to its hedging partners, it is being required to tie up significant amounts of cash in escrow accounts pending settlement of the hedge contracts over the next 10 months. This has left GPA in a vulnerable cash position and if GPA were aggressive in its reduction of the LEAC factor and there were a small upward movement in the market price, GPA may be placed in a position where it would need to make an emergency petition for a LEAC increase. Similar to item #2 above, GPA determined this provides a further rationale for applying conservatism in the approach to a LEAC factor reduction.
4. GPA wishes to remind the Public Utilities Commission that the Levelized Energy Adjustment Clause is revenue neutral and the speed at which any over-recovery is returned to ratepayers will not have any permanent impact on the Authority's finances. Because the LEAC is subject to true-up, ratepayers are assured of paying GPA's actual fuel and fuel related expenses only.
5. Finally, the Consolidated Commission on Utilities during the course of their review of the GPA petition, encouraged GPA to revisit the LEAC factor after three months to determine if a further reduction was in order in advance of the next LEAC filing date. GPA will monitor the LEAC recoveries versus actual

costs over the next few months to determine if a mid-term rate decreased is warranted.

After carefully considering all of these factors, GPA developed its recommended LEAC factor level as was able to obtain the concurrence of from the Consolidated Commission on Utilities.

Inclusion of Inventory Costs

Because the Authority maintains approximately 500,000 barrels of fuel in its inventory much of the time, it is necessary for GPA to tie up a significant amount of money in fuel carrying costs. As this amount has increased over the last few years, this has placed a tremendous drain on GPA's cashflow which has had a significant negative impact on the ability of the Authority to operate.

During the October 2008 regulatory meeting, the Public Utilities Commission addressed this issue and authorized the Guam Power Authority to recover the carrying value of inventory costs in excess of \$64.45 per barrel in order to make GPA whole for this significant drain on GPA's cashflow. (\$64.45 was the carrying cost of GPA's fuel as of October 1, 2007.) GPA was required to absorb the full burden of the growth of fuel inventory costs up to \$64.45 per barrel. Now that fuel prices have dropped below \$64.55 per barrel, GPA has determined that it would be inappropriate to continue to give back fuel inventory carrying value increases below that level. Therefore, in this petition, GPA is proposing the return of inventory costs only to the \$64.45 per barrel threshold.

CCU Approval

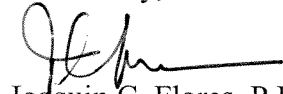
At its meeting of December 9, 2008, the Consolidated Commission on Utilities adopted a resolution authorizing the Authority to petition the Public Utilities Commission for a decrease in the LEAC factor. The resolution has not yet been signed. It is expected the resolution will be signed in the next few days at which time a copy will be provided to the Public Utilities Commission as an addendum to this filing.

Subsequent Revisions

After receiving the authorization to move forward with the petition to decrease the LEAC factor, the Authority discovered some minor errors in its LEAC spreadsheets. These errors have led to minor adjustments in the LEAC factor. GPA determined it would be most appropriate to file the corrected spreadsheets even though they differ from the factor authorized by the Commission. These are the types of corrections that would have been captured during the GCG review of the filing. The result of these corrections was to reduce the proposed LEAC factor to \$.15715/kWh. We apologize for any confusion this causes.

Please don't hesitate to contact me if you should have any questions or concerns regarding this filing.

Yours truly,

A handwritten signature in black ink, appearing to read 'J. Flores', with a long horizontal flourish extending to the right.

Joaquin C. Flores, P.E.
General Manager

ATTACHMENT I

CURRENT PERIOD

**OCTOBER 2008
TO
JANUARY 2009**

LEAC RECONCILIATION

EXHIBIT A

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

Schedule 1

	FY 09							% To Total
	Total	Civilian			Navy			
1 Start Date								
2 Total Sales	1,700,099			1,356,290			343,809	
3 Daily Sales	4,657.81			3,705.71			939.37	
4 Plant Use	6.18%			229.15			58.09	
5 Transmission Loss	3.39%			125.62			31.84	
6 Distribution Loss	4.13%			152.98			38.78	
7 Company Use	0.18%			6.71			1.70	
8 Total Daily Demand				<u>4,229.18</u>			<u>1,069.78</u>	
9 Month	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	TOTALS	
10 Days	31	30	31	31	28	31		
	Actual	Actual/Forecast	Forecast	Forecast	Forecast	Forecast		
11 Required Generation-Civilian	125,372	122,934	130,825	130,825			509,956	79.489%
12 Required Generation-Navy	33,163	32,093	33,163	33,163			131,583	20.511%
13 TOTAL REQUIRED GENERATION	158,535	155,027	163,989	163,989			641,539	
14 Number 6 (HSFO/LSFO)	\$ 26,987,240	\$ 25,262,089	\$ 24,155,791	\$ 18,492,346			\$ 94,897,465	Schedule 2
15 Number 2 (GPA)	571,356	368,830	845,598	532,267			2,318,051	Schedule 3
16 Number 2 (USN)	0	0	0	0			0	Schedule 4
17 TOTAL COST	\$ 27,558,596	\$ 25,630,918	\$ 25,001,389	\$ 19,024,612			\$ 97,215,516	
18 Handling Costs	<u>2,022,460</u>	<u>5,276,957</u>	<u>5,014,408</u>	<u>6,705,584</u>			<u>19,019,408</u>	Schedule 5
19 TOTAL EXPENSE	\$ 29,581,056	\$ 30,907,875	\$ 30,015,797	\$ 25,730,196			\$ 116,234,924	

Calculation of Civilian Factor

20 Sales-Civilian		103,409	111,171	114,877	114,877		444,334	
21 Fuel Cost Recovery	\$187,75000	19,415,040	20,872,414	19,649,607	19,649,607		79,586,668	
22 Civilian Costs (Total Expense x %)	79.489%	22,437,450	24,568,503	23,859,395	20,452,794		91,318,142	
22a Deferred Fuel Amort.		0	0	0	0		0	
23 Under/(Over)		3,022,410	3,696,089	4,209,788	803,187		11,731,474	
24 Estimated Under/(Over)							(4,580,169)	
25 Net Recovery Under/(Over)							7,151,305	
26 Proposed Fuel Cost Recovery							\$195,20879	Rate to fully recover in Four Mo

Civilian Clause Reconciliation:

27 Opening Recovery Balance-Sept. 30, 2008	(4,580,169)	(1,557,759)	2,138,330	6,348,118	7,151,305	7,151,305	\$187,75000	Current rate
Under/(Over)	3,022,410	3,696,089	4,209,788	803,187	0	0		
29 Closing Recovery Balance	<u>(1,557,759)</u>	<u>2,138,330</u>	<u>6,348,118</u>	<u>7,151,305</u>	<u>7,151,305</u>	<u>7,151,305</u>	(11,731,474)	Decrease/(Increase) in Deferred F
	1,030,425							
	(2,588,184)							

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	0.0029	2.9	2.9	\$ -
Fuel Recovery Charge	\$187.75000	187.75	195.21	\$ 7.46
TOTAL BILL		\$ 253.59	\$ 261.05	\$ 7.46
Increase (Decrease) From Current Bill			\$ 7.46	
Percent Increase (Decrease)			2.94%	
Increase From Current Leac Factor			\$ 7.46	
Percent Increase (Decrease)			3.97%	

Rate Effective December 2008:

KWH Sales thru January 2009	229,754
KWH Sales thru February 2009	670,734
Total KWH Sales from Jan 08 thru Jul 09	900,488
Over/Under Recovery July 2009	\$ (15,038,992.0)
Rate Increase/(Decrease)	\$ (18,70094)
Current Rate	\$ 187.75000
New rate effective Dec 09	171.04906

C:\Guam\GPA\LEACs\Mar02\Leac oct 08 thru jan 09 MORGAN with 20% inc

Schedule 2

	Baseload Unit Forecast Cost of Number 6 Oil						
IWPS TOTAL GENERATION	158,535	155,027	163,989	163,989	0	0	641,539
	<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)	28,058	27,276	30,386	29,840			115,560
Kwh/Barrel	590	602	602	602			
Barrels	47,540	45,309	50,476	49,567			192,892
Mmbtu/Kwh (Heat Rate)	10,336	10,133	10,133	10,133			
Cabras #2							
Generation (Mwh)	26,583	14,171	23,391	23,149			87,294
Kwh/Barrel	589	602	602	602			
Barrels	45,118	23,540	38,856	38,453			145,967
Mmbtu/Kwh (Heat Rate)	10,353	10,133	10,133	10,133			
Cabras #3							
Generation (Mwh)	20,634	23,339	22,090	23,343			89,405
Kwh/Barrel	766	765	765	765			
Barrels	26,921	30,508	28,875	30,514			116,818
Mmbtu/Kwh (Heat Rate)	7,959	7,974	7,974	7,974			
Cabras #4							
Generation (Mwh)	22,517	22,823	22,259	20,226			87,825
Kwh/Barrel	769	760	760	760			
Barrels	29,284	30,030	29,288	26,613			115,215
Mmbtu/Kwh (Heat Rate)	7,933	8,026	8,026	8,026			
Tanguisson #1							
Generation (Mwh)	3,910	7,397	7,603	7,680			26,590
Kwh/Barrel	484	491	491	491			
Barrels	8,083	15,065	15,484	15,642			54,275
Mmbtu/Kwh (Heat Rate)	12,610	12,424	12,424	12,424			
Tanguisson #2							
Generation (Mwh)	8,034	1,353	3,670	3,556			16,612
Kwh/Barrel	474	487	487	487			
Barrels	16,947	2,778	7,535	7,301			34,561
Mmbtu/Kwh (Heat Rate)	12,867	12,526	12,526	12,526			
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)	17,944	28,706	23,863	24,115			94,628
Kwh/Barrel	725	719	719	719			
Barrels	24,734	39,925	33,190	33,539			131,388
Mmbtu/Kwh (Heat Rate)	8,408	8,484	8,484	8,484			
Enron (IPP) Piti #9							
Generation (Mwh)	29,186	28,532	25,746	28,983			112,447
Kwh/Barrel	718	713	713	713			
Barrels	40,637	40,017	36,109	40,649			157,412
Mmbtu/Kwh (Heat Rate)	8,493	8,555	8,555	8,555			
Total Generation (Mwh)	156,866	153,597	159,008	160,891	0	0	630,361
Total Barrels	239,264	227,173	239,813	242,279	0	0	948,528
Price/Barrel	\$112.79	\$111.20	\$100.73	\$76.33	\$0.00	\$0.00	
Total Cost (Sch. 6)	\$26,987,240	\$25,262,089	\$24,155,791	\$18,492,346	\$0	\$0	\$94,897,465
% to Total MWH Generation	99%	99%	97%	98%	0%	0%	98%
% to Fuel Cost	98%	99%	97%	97%	0%	0%	98%

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

Schedule 3
Page 1 of 2

Remaining Demand	1,669	1,430	4,981	3,098	0	0	11,178
	<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	61	0	0			61
Kwh/Barrel	374	374	374	374			
Barrels	0	163	0	0			163
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)	0	0	139	183			322
Kwh/Barrel	472	472	472	472			
Barrels	89	0	295	388			772
Mmbtu/Kwh (Heat Rate)	0	0	12,288	0			
Yigo CT							
Generation (Mwh)	0	0	379	308			687
Kwh/Barrel	446	446	446	446			
Barrels	58	0	850	690			1,598
Mmbtu/Kwh (Heat Rate)	0	0	0	0			
Tenjo Vista							
Generation (Mwh)	1,138	1,325	3,502	2,180			8,145
Kwh/Barrel	620	622	622	622			
Barrels	1,836	2,130	5,630	3,505			13,101
Mmbtu/Kwh (Heat Rate)	9,357	9,325	9,325	9,325			
TEMES							
Generation (Mwh)	447	0	237	0			684
Kwh/Barrel	439	410	410	410			
Barrels	1,019	0	579	0			1,598
Mmbtu/Kwh (Heat Rate)	13,222	0	14,146	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)	38	40	201	127			406
Kwh/Barrel	623	647	647	647			
Barrels	61	62	310	196			630
Mmbtu/Kwh (Heat Rate)	9,311	8,964	8,964	8,964			
Talofofo							
Generation (Mwh)	21	4	523	300			848
Kwh/Barrel	618	619	619	619			
Barrels	34	6	844	485			1,370
Mmbtu/Kwh (Heat Rate)	9,390	9,370	9,370	9,370			
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)	25	0	0	0			25
Kwh/Barrel	532	521	521	521			
Barrels	47	0	0	0			47
Mmbtu/Kwh (Heat Rate)	10,904	0	0	0			
Total Generation (MWH) #2 Units	1,669	1,430	4,981	3,098	0	0	
Total Barrels	3,144	2,362	8,509	5,264	0	0	19,278
Price/Barrel-See Schedule 7	\$ 181.73	\$ 156.18	\$ 99.38	\$ 101.11	\$ 584.58	\$ 585.11	\$ 120.24
Total Cost	\$571,356	\$368,830	\$845,598	\$532,267	\$0	\$0	\$2,318,051
Total Gross Generation	158,535	155,027	163,989	163,989	-	-	
Total Barrels	242,408	229,534	248,322	247,543	0	0	
% to Total MWH Generation	1%	1%	3%	2%	0%	0%	
% to Fuel Cost	2%	1%	3%	3%	0%	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	\$ 181.73	\$ 156.18	\$ 99.38	\$ 101.11	\$ 584.58	\$ 585.11	
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	239,264	227,173	239,813	242,279			948,528
Dock Usage Fee/Barrel	\$0.17	\$0.24	\$0.23	\$0.23			
Total Dock Fee-Shell (FY09 Budget)	\$40,669	\$55,472	\$55,472	\$55,472			\$205,927
A) Excess Laytime/Overtime-Shell		2,438	2,573	2,600			9,701
Storage Tank Rental-Shell (FY09 Budget)		115,560	115,560	115,560			462,240
Pipeline Fee-Shell (FY09 Budget)		52,157	52,157	52,157			194,699
TOTAL SHELL Charges	\$195,388	\$225,627	\$225,762	\$225,789	\$0	\$0	\$ 872,566
PEDCO Management Fee (actual monthly invoice)		\$54,356	\$54,356	\$54,356			217,424
Ship Demurrage Cost (FY 09 Budget)		14,500	14,500	14,500			43,500
D) Fuel Hedging loss/gain (actual/estimated)		7,281,956	7,024,157	8,740,321			27,190,328
E) Lube Oil (FY09 1.2M)		100,000	100,000	100,000			402,919
Subscription Delivery fee, Vacuum Rental, Hauling (FY09 Budget)	0	8,117	8,117	8,117			24,350
F) Sale of fuel to Matson		(64,981)	(64,981)	(64,981)			(257,706)
G) Wind Study approved by PUC		66,667	66,667	66,667			200,000
H) Inventory growth to be recovered this period -09/30/07 vs. 9/30/08	1,634,019.71	1,634,019.71	1,634,019.71	1,634,019.71			6,536,079
I) Inventory growth to be recovered this period -09/30/08 vs. 1/31/09	(4,184,472.61)	(4,184,472.6)	(4,184,472.6)	(4,184,472.6)			(16,737,890)
CCU Approved Offset of \$2.5 million							
SGS Inspection (FY 09 Budget)		19,177	19,177	19,177			59,582
TOTAL	\$1,690,002	\$4,929,339	\$4,671,541	\$6,387,704	\$0	\$0	\$17,678,586
Property Insurance Assignable to fuel	0	0	0	0	0	0	-
Excess & Pollution Liability Ins.	0	0	0	0	0	0	-
C) Labor charges	\$ 10,946	\$ 10,417	\$ 10,417	\$ 10,417			42,196
B) L/C Charges, Bank Charges		111,574	106,688	81,675	-	-	426,060
TOTAL OTHER COSTS	\$2,022,460	\$5,276,957	\$5,014,408	\$6,705,584	\$0	\$0	\$ 19,019,408
GL Fuel handling for the 10/08	4,561,967						
Unrecorded transactions	(2,539,507)						19,019,408
Notes:							
(A) Total Excess Laytime & O/T Charges for period 10/07 thru 9/08	\$28,155						
Total barrels offloaded FY 2008	2,623,897						
Rate per barrel	\$0.0107						
(B) Total Bank Charges (commission, issuance, LC fees)	FY 09						
LC charges rate per annum	2.65%						
# of months charged by ANZ Bank	2						
(C) Fiscal Year 09 budget for Labor	\$ 125,000.00						
Divided by 12 months	\$ 12.00						
Estimated labor charges fy09	\$ 10,416.67						
(D) Fuel Hedging Gain/Loss - Hedging Contract is in place from October 08 thru September 2009.							
(E) Lube oil is based on FY 09 Budget of (\$1,200,000)							
(F) Sale to Matson							
Average No. of Barrels for FY 2008							3,197
Multiplied by \$1.69 for handling fee and \$4.20 for bunker fee plus 15% markup							
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	115.363	\$ 56,435,590.73
Actual ending inventory as of 09/30/07	489,199	64.455	\$ 31,531,354.20
Change in fuel inventory	-	50.908	\$ 24,904,236.53
Less: Amount collected from gov. guam			\$ 5,296,000.00
Amount recoverable for 12 months			\$ 19,608,236.53
Divided by 12 months-to recover every month			\$ 1,634,019.71

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	81.148	\$ 39,697,700.28
Estimated ending inventory as of 09/30/08	489,199	115.363	\$ 56,435,590.73
Change in fuel inventory	489,199	(34.215)	\$ (16,737,890.45)
Add Amount collected from Gov guam			\$ -
Amount recoverable for 4months			\$ (16,737,890.45)
Divided by 4 months-to recover every month			\$ (4,184,472.61)

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	67,088	-	-	-	-	-
	Price/Bbl	115.36	115.36	115.36	115.36	115.36	115.36	115.36
Layer 2	Inventory (bbls)	241,540	241,540	81,455	-	0	0	0
	Price/Bbl	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Layer 3	Inventory (bbls)	240,786	240,786	240,786	82,428.28	-	-	-
	Price/Bbl	96.24	96.24	96.24	96.24	96.24	96.24	96.24
Layer 4	Inventory (bbls)	237,263	237,263	237,263	237,263.00	77,412.60	77,412.60	77,413
	Price/Bbl	66.06	66.06	66.06	66.06	66.06	66.06	66.06
Layer 5	Inventory (bbls)	240,000	240,000	240,000	240,000.00	240,000.00	240,000.00	240,000
	Price/Bbl	45.89	45.89	45.89	45.89	45.89	45.89	45.89
Layer 6	Inventory (bbls)	240,000	240,000	240,000	240,000.00	240,000.00	240,000.00	240,000
	Price/Bbl	46.61	46.61	46.61	46.61	46.61	46.61	46.61
Layer 7	Inventory (bbls)	240,000	240,000	240,000	240,000.00	240,000.00	240,000.00	240,000
	Price/Bbl	46.67	46.67	46.67	46.67	46.67	46.67	46.67

Total Consumption (bbls)		239,264	227,173	239,813	242,279	0	0	
Total Barrels	Layer 1	239,264	67,088	0	0	0	0	
	Layer 2	0	160,085	81,455	0	0	0	
	Layer 3	0	0	158,358	82,428	0	0	
	Layer 4	0	0	0	159,850	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	239,264	227,173	239,813	242,279	0	0	

Cost	Layer 1	\$26,987,240	\$7,739,498	\$0	\$0	\$0	\$0	
	Layer 2	-	17,522,590	8,915,961	-	-	-	
	Layer 3	-	-	15,239,830	7,932,629	-	-	
	Layer 4	-	-	-	10,559,717	-	-	
	Layer 5	-	-	-	-	-	-	
	Layer 6	-	-	-	-	-	-	
	Layer 7	-	-	-	-	-	-	
	Total	\$26,987,240	\$25,262,089	\$24,155,791	\$18,492,346	\$0	\$0	\$94,897,465

Price Per Barrel	\$112.79	\$111.20	\$100.73	\$76.33	#DIV/0!	#DIV/0!		
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Forecasted Fuel Price/MT FSFO Premium LSFO Premium Weighted 65/35

Sep-08	115.36	Actual											
Oct-08	109.46	Actual											
Nov-08	96.24	Actual											
Dec-08	66.06	Actual	Note: Fuel forecast was based Morgan Stanley Energy Noon Cal Asia on Sing HSFO 180CST dated 12/9/08		213.75	5.303	8.788	6.523	1.20	256.50	38.86	45.39	
Jan-09	45.89	Forecast			216.50	5.303	8.788	6.523	1.20	259.80	39.36	45.89	
Feb-09	46.61	Forecast			220.50	5.303	8.788	6.523	1.20	264.60	40.09	46.61	
Mar-09	46.67	Forecast			220.83	5.303	8.788	6.523	1.20	265.00	40.15	46.67	
Apr-09	49.48	Forecast			236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
May-09	49.48	Forecast			236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
Jun-09	49.48	Forecast			236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
Jul-09	52.46	Forecast			252.67	5.303	8.788	6.523	1.20	303.20	45.94	52.46	

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 Ending as 09.30.08	306,352	115.36	35,341,773.06

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

Shipment for the month of November 2008

LSFO	100,718	98.26	9,896,953.55
HSFO	140,068	94.78	13,275,504.97
Total	240,786	96.24	23,172,458.52

Shipment for the month of December 2008

LSFO	-	-	-
HSFO	237,263	66.06	15,672,407.47
Total	237,263	66.06	15,672,407.47

Workpaper for Number 2 oil pricing:

	May-08	
Actual Invoice	Shell	
Temes		0.0000
Diesel		0.0000
Tenjo		4.4930
Cabras 1&2/Tango		2.9440
Total		7.4370
Average		3.7185
Multiplied by 42		\$ 156.177

Premium fee \$ 14.20 Effective June 1, 2007

Forecast
Price dated 12/05/08

Oct-08	\$ -		Note: Fuel forecast was based on Morgan Stanley	-	0	-
Nov-08	\$ 156.177	Actual	Gasoil swaps dated 12/05/08	-	0	-
Dec-08	\$ 99.38	Forecast		468.50	1.2	562.20
Jan-09	\$ 101.11	Forecast		478.00	1.2	573.60
Feb-09	\$ 102.77	Forecast		487.15	1.2	584.58
Mar-09	\$ 102.85	Forecast		487.59	1.2	585.11
Apr-09	\$ 108.58	Forecast		519.10	1.2	622.92
May-09	\$ 108.58	Forecast		519.10	1.2	622.92
Jun-09	\$ 108.58	Forecast		519.10	1.2	622.92
Jul-09	\$ 114.29	Forecast		550.48	1.2	660.58
Aug-09	\$ 114.29	Forecast		550.48	1.2	660.58
Sep-09	\$ 114.29	Forecast		550.48	1.2	660.58

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

GPA HEDGING CALCULATION

FY 2009	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	Cap/Floor	MT	(\$)
BP Morgan	6/2/2008	October	\$691.00	\$584.10	400.961	(\$183.139)	9,969	\$ (1,825,712.69)
	6/20/2008	October	\$733.00	\$633.50	400.961	(\$232.539)	9,969	\$ (2,318,181.29)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (4,143,893.98)
BP Morgan	6/2/2008	November	\$691.00	\$584.10	243.570	(\$340.530)	9,969	\$ (3,394,743.57)
	6/20/2008	November	\$733.00	\$633.50	243.570	(\$389.930)	9,969	\$ (3,887,212.17)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (7,281,955.74)
BP Morgan	6/2/2008	December	\$691.00	\$584.10	256.500	(\$327.600)	9,969	\$ (3,265,844.40)
	6/20/2008	December	\$733.00	\$633.50	256.500	(\$377.000)	9,969	\$ (3,758,313.00)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (7,024,157.40)
Goldman BP	7/3/2008	January	\$827.00	\$726.50	259.800	(\$466.700)	9,969	\$ (4,652,532.30)
	7/25/2008	January	\$772.00	\$669.85	259.800	(\$410.050)	9,969	\$ (4,087,788.45)
								\$ (8,740,320.75)
TOTAL - FY 2009								\$ (27,190,327.87)

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

	IWPS TOTAL GENERATION (MW)											
	0		-		163,989		163,989		-		-	
	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation	Forecast by Generation
	Oct-08	Oct-08	Nov-08	Nov-08	Dec-08	Dec-08	Jan-09	Jan-09	Feb-09	Feb-09	Mar-09	Mar-09
Cabras 1	31,779	-	29,026	-	32,696	30,386	30,990	29,840	7,803	-	19,556	-
Cabras 2	37,434	-	28,809	-	25,169	23,391	24,041	23,149	34,002	-	26,372	-
Cabras 3	18,693	-	22,930	-	23,768	22,090	24,243	23,343	18,996	-	26,082	-
Cabras 4	21,350	-	23,726	-	23,951	22,259	21,006	20,226	22,364	-	19,404	-
ENRON 1	16,797	-	29,540	-	25,677	23,863	25,045	24,115	26,679	-	26,640	-
ENRON 2	29,901	-	28,532	-	27,703	25,746	30,101	28,983	24,668	-	28,649	-
HEI 1	8,757	-	3,752	-	8,180	7,603	7,977	7,680	8,172	-	8,541	-
HEI 2	7,593	-	3,716	-	3,948	3,670	3,693	3,556	7,672	-	8,476	-
Dededo CT 1	-	-	-	-	-	-	-	-	-	-	-	-
Dededo CT 2	-	-	-	-	-	-	-	-	-	-	-	-
Macheche CT	100	-	30	-	150	139	190	183	100	-	650	-
Marbo CT	-	-	-	-	-	-	-	-	-	-	-	-
Yigo CT	-	-	-	-	408	379	320	308	-	-	-	-
TEMES CT	-	-	-	-	255	237	-	-	-	-	-	-
Dededo Diesel 1	-	-	-	-	-	-	-	-	-	-	-	-
Dededo Diesel 2	-	-	-	-	-	-	-	-	-	-	-	-
Dededo Diesel 3	-	-	-	-	-	-	-	-	-	-	-	-
Dededo Diesel 4	-	-	-	-	-	-	-	-	-	-	-	-
Pulantat Diesel 1	52	-	28	-	64	59	48	46	16	-	184	-
Pulantat Diesel 2	32	-	24	-	152	141	84	81	16	-	120	-
Talofoto Diesel 1	120	-	76	-	235	218	124	119	68	-	400	-
Talofoto Diesel 2	68	-	56	-	327	304	188	181	44	-	276	-
Tenjo Diesel 1	328	-	212	-	396	368	272	262	728	-	1,088	-
Tenjo Diesel 2	316	-	200	-	452	420	308	297	400	-	740	-
Tenjo Diesel 3	272	-	180	-	488	454	344	331	392	-	724	-
Tenjo Diesel 4	228	-	148	-	644	599	392	377	304	-	652	-
Tenjo Diesel 5	216	-	108	-	872	810	460	443	128	-	544	-
Tenjo Diesel 6	184	-	88	-	916	851	488	470	96	-	540	-
	-	-	-	-	-	-	-	-	-	-	-	-
	174,220	-	171,180	-	176,452	163,989	170,314	163,989	152,648	-	169,638	-

GUAM POWER AUTHORITY
 LEVELIZED ENERGY ADJUSTMENT CLAUSE

ASSUMPTIONS/ADD'L INFORMATION:

1. Total sales (Civilian & Navy) same as used in the Docket 98-002.
2. Plant use, losses and company use as a ratio to sales are calculated as follows.

	<u>Mwh</u>	<u>Ratio to Sales</u>	
Total Mwh Sales -FY08 Unaudited	1,636,791		Ratio to net send out **
Plant Use - (FY 08)	101,216	6.18%	1,762,812
Transmission Losses (Note A)	55,486	3.39%	6.98%
Distribution losses (Note A)	67,572	4.13%	
Company use (FY08)	2,963	0.18%	

**tie in to report GPA 318 as of 09.30.08

	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY08 T&D Losses</u>
Note A: Total T&D losses FY07	<u>123,058</u>		<u>7.52%</u> (Ratio to sales)
Transmission losses-9/30/91	48,579	45.09%	55,486
Distribution losses- 9/30/91	<u>59,160</u>	54.91%	<u>67,572</u>
	<u>107,739</u>		<u>123,058</u>

Net Plant Output	1,762,812
T&D Losses	123,058
Interim PUC adopted line loss standard	7.0%

ATTACHMENT II

PROJECTED SPREADSHEETS

**FEBRUARY 2009
TO
JULY 2009**

**LEAC
RECONCILIATION**

GUAM POWER AUTHORITY
Fuel Clause Reconciliation

Schedule 1

	Total	FY 09					TOTALS	% To Total
		Civilian	Navv					
1 Start Date	0							
2 Total Sales	0.00	1,356,290	343,809					
3 Daily Sales	6.18%	3,705.71	939.37					
4 Plant Use	3.26%	229.15	58.09					
5 Transmission Loss	3.97%	120.67	30.59					
6 Distribution Loss	0.18%	146.95	37.25					
7 Company Use		6.71	1.70					
8 Total Daily Demand		<u>4,209.20</u>	<u>1,067.00</u>					
9 Month	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09		
10 Days	28	31	30	31	30	31		
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast		
11 Required Generation-Civilian	117,858	130,485	126,276	130,485	126,276	130,485	761,865	79.777%
12 Required Generation-Navy	29,876	33,077	32,010	33,077	32,010	33,077	193,127	20.223%
13 TOTAL REQUIRED GENERATION	147,733	163,562	158,286	163,562	158,286	163,562	954,991	
14 Number 6 (HSFO/LSFO)	\$ 11,241,078	\$ 10,849,090	\$ 10,792,987	\$ 11,476,749	\$ 11,755,619	\$ 12,154,156	\$ 68,269,679	Schedule 2
15 Number 2 (GPA)	1,321,962	1,212,599	915,535	699,277	76,279	109,303	4,334,956	Schedule 3
16 Number 2 (USN)	0	0	0	0	0	0	0	Schedule 4
17 TOTAL COST	\$ 12,563,040	\$ 12,061,690	\$ 11,708,522	\$ 12,176,026	\$ 11,831,899	\$ 12,263,459	\$ 72,604,635	
18 Handling Costs	10,283,804	10,274,429	8,463,699	8,400,144	8,401,351	4,735,064	50,558,491	Schedule 5
19 TOTAL EXPENSE	\$ 22,846,844	\$ 22,336,119	\$ 20,172,221	\$ 20,576,170	\$ 20,233,249	\$ 16,998,523	\$ 123,163,126	
Calculation of Civilian Factor								
20 Sales-Civilian	103,760	114,877	111,171	114,877	111,171	114,877	670,734	
21 Fuel Cost Recovery	\$171.05000	17,748,129	19,649,715	19,015,853	19,649,715	19,015,853	19,649,715	114,728,979
22 Civilian Costs (Total Expense x %)	79.777%	18,226,554	17,819,112	16,092,817	16,415,076	16,141,503	13,560,932	98,255,994
22a Deferred Fuel Amort.	0	0	0	0	0	0	0	0
23 Under/(Over)	478,425	(1,830,602)	(2,923,036)	(3,234,639)	(2,874,350)	(6,088,783)	(16,472,985)	
24 Estimated Under/(Over)							7,151,305	
25 Net Recovery Under/(Over)							(9,321,680)	
26 Proposed Fuel Cost Recovery							\$157.15226	Rate to fully recover in Six Mont
Civilian Clause Reconciliation:								
27 Opening Recovery Balance-January 31, 2009	7,151,305	7,629,730	5,799,127	2,876,091	(358,547)	(3,232,897)	\$171.04906	Current rate
Under/(Over)	478,425	(1,830,602)	(2,923,036)	(3,234,639)	(2,874,350)	(6,088,783)		
29 Closing Recovery Balance	7,629,730	5,799,127	2,876,091	(358,547)	(3,232,897)	(9,321,680)	16,472,985	Decrease/(Increase) in Deferred F

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	0.0029	2.9	2.9	\$ -
Fuel Recovery Charge	\$171.05000	171.05	157.15	\$ (13.90)
TOTAL Bill		\$ 236.89	\$ 222.99	\$ (13.90)
Increase (Decrease) From Current Bill				\$ (13.90)
Percent Increase (Decrease)				-5.87%
Decrease From Current Leac Factor				\$ (13.90)
Percent Increase (Decrease)				-8.12%

C:\Guami\GPA\LEACs\Mar02\Leac Feb 09 thru Jul 09 MORGAN with 20% inc

	Baseload Unit Forecast Cost of Number 6 Oil						
IWPS TOTAL GENERATION	147,733	163,562	158,286	163,562	158,286	163,562	954,991
	<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)	8,022	16,837	32,469	35,426	29,744	30,397	152,895
Kwh/Barrel	602	602	602	602	602	602	
Barrels	13,326	27,969	53,935	58,847	49,409	50,493	253,979
Mmbtu/Kwh (Heat Rate)	10,133	10,133	10,133	10,133	10,133	10,133	
Cabras #2							
Generation (Mwh)	23,200	24,107	14,885	0	22,881	27,329	112,401
Kwh/Barrel	602	602	602	602	602	602	
Barrels	38,538	40,044	24,725	0	38,009	45,397	186,713
Mmbtu/Kwh (Heat Rate)	10,133	10,133	10,133	0	10,133	10,133	
Cabras #3							
Generation (Mwh)	18,777	25,058	19,596	25,643	24,288	19,980	133,342
Kwh/Barrel	765	765	765	765	765	765	
Barrels	24,545	32,755	25,615	33,521	31,749	26,117	174,303
Mmbtu/Kwh (Heat Rate)	7,974	7,974	7,974	7,974	7,974	7,974	
Cabras #4							
Generation (Mwh)	20,436	20,141	23,177	25,358	19,550	23,290	131,952
Kwh/Barrel	760	760	760	760	760	760	
Barrels	26,890	26,502	30,496	33,366	25,723	30,644	173,622
Mmbtu/Kwh (Heat Rate)	8,026	8,026	8,026	8,026	8,026	8,026	
Tanguisson #1							
Generation (Mwh)	8,563	7,761	8,324	9,066	3,784	2,860	40,358
Kwh/Barrel	491	491	491	491	491	491	
Barrels	17,439	15,807	16,953	18,464	7,707	5,825	82,195
Mmbtu/Kwh (Heat Rate)	12,424	12,424	12,424	12,424	12,424	12,424	
Tanguisson #2							
Generation (Mwh)	7,943	5,908	4,782	8,857	6,909	7,009	41,407
Kwh/Barrel	487	487	487	487	487	487	
Barrels	16,310	12,131	9,819	18,187	14,186	14,392	85,026
Mmbtu/Kwh (Heat Rate)	12,526	12,526	12,526	12,526	12,526	12,526	
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)	26,949	27,372	23,610	25,796	24,357	25,069	153,153
Kwh/Barrel	719	719	719	719	719	719	
Barrels	37,481	38,070	32,837	35,877	33,876	34,867	213,008
Mmbtu/Kwh (Heat Rate)	8,484	8,484	8,484	8,484	8,484	8,484	
Enron (IPP) Piti #9							
Generation (Mwh)	25,968	29,324	26,395	29,709	26,336	27,034	164,766
Kwh/Barrel	713	713	713	713	713	713	
Barrels	36,421	41,128	37,020	41,668	36,937	37,916	231,089
Mmbtu/Kwh (Heat Rate)	8,555	8,555	8,555	8,555	8,555	8,555	
Total Generation (Mwh)	139,859	156,509	153,237	159,855	157,849	162,967	930,276
Total Barrels	210,951	234,406	231,401	239,930	237,596	245,651	1,399,935
Price/Barrel	\$53.29	\$46.28	\$46.64	\$47.83	\$49.48	\$49.48	
Total Cost (Sch. 6)	\$11,241,078	\$10,849,090	\$10,792,987	\$11,476,749	\$11,755,619	\$12,154,156	\$68,269,679
% to Total MWh Generation	95%	96%	97%	98%	100%	100%	97%
% to Fuel Cost	89%	90%	92%	94%	99%	99%	94%

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

Schedule 3
Page 1 of 2

Remaining Demand	7,875	7,053	5,049	3,707	437	595	24,716
	<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	374	374	374	374	374	374	
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)	87	212	82	116	0	0	498
Kwh/Barrel	472	472	472	472	472	472	
Barrels	185	449	175	246	0	0	1,054
Mmbtu/Kwh (Heat Rate)	12,288	12,288	12,288	0	0	0	
Yigo CT							
Generation (Mwh)	264	514	437	670	0	0	1,884
Kwh/Barrel	446	446	446	446	446	446	
Barrels	591	1,153	979	1,502	0	0	4,224
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Tenjo Vista							
Generation (Mwh)	6,680	5,253	4,044	2,504	429	552	19,462
Kwh/Barrel	622	622	622	622	622	622	
Barrels	10,739	8,445	6,502	4,025	690	887	31,289
Mmbtu/Kwh (Heat Rate)	9,325	9,325	9,325	9,325	9,325	9,325	
TEMES							
Generation (Mwh)	0	32	0	0	0	0	32
Kwh/Barrel	410	410	410	410	410	410	
Barrels	0	79	0	0	0	0	79
Mmbtu/Kwh (Heat Rate)	0	14,146	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>
Manengon (MDI)							
Generation (Mwh)	228	285	121	93	0	4	731
Kwh/Barrel	647	647	647	647	647	647	
Barrels	353	441	187	143	0	6	1,130
Mmbtu/Kwh (Heat Rate)	8,964	8,964	8,964	8,964	0	8,964	
Talofofo							
Generation (Mwh)	616	757	365	325	8	39	2,109
Kwh/Barrel	619	619	619	619	619	619	
Barrels	995	1,222	589	524	13	63	3,406
Mmbtu/Kwh (Heat Rate)	9,370	9,370	9,370	9,370	9,370	9,370	
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	521	521	521	521	521	521	
Barrels	0	0	0	0	0	0	0
Mmbtu/Kwh (Heat Rate)	0	0	0	0	0	0	
Total Generation (MWH) #2 Units	7,875	7,053	5,049	3,707	437	595	
Total Barrels	12,863	11,790	8,432	6,440	703	956	41,183
Price/Barrel-See Schedule 7	\$ 102.77	\$ 102.85	\$ 108.58	\$ 108.58	\$ 108.58	\$ 114.29	\$ 105.26
Total Cost	\$1,321,962	\$1,212,599	\$915,535	\$699,277	\$76,279	\$109,303	\$4,334,956
Total Gross Generation	147,733	163,562	158,286	163,562	158,286	163,562	
Total Barrels	223,814	246,196	239,832	246,370	238,299	246,608	
% to Total MWH Generation	5%	4%	3%	2%	0%	0%	
% to Fuel Cost	11%	10%	8%	6%	1%	1%	

GUAM POWER AUTHORITY
Navy Dispatch

Schedule 4

Remaining Demand	(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	\$ 102.77	\$ 102.85	\$ 108.58	\$ 108.58	\$ 108.58	\$ 114.29	
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	210,951	234,406	231,401	239,930	237,596	245,651	1,399,935
Dock Usage Fee/Barrel	\$0.26	\$0.24	\$0.24	\$0.23	\$0.23	\$0.23	
Total Dock Fee-Shell (FY09 Budget)	\$55,472	\$55,472	\$55,472	\$55,472	\$55,472	\$55,472	\$332,832
A) Excess Laytime/Overtime-Shell	2,264	2,515	2,483	2,574	2,549	2,636	15,022
Storage Tank Rental-Shell (FY09 Budget)	115,560	115,560	115,560	115,560	115,560	115,560	693,360
Pipeline Fee-Shell (FY09 Budget)	52,157	52,157	52,157	52,157	52,157	52,157	312,943
TOTAL SHELL	\$225,453	\$225,704	\$225,672	\$225,764	\$225,739	\$225,825	\$1,354,157
PEDCO Management Fee (actual monthly invoice)	\$54,356	\$54,356	\$54,356	\$54,356	\$54,356	\$54,356	\$326,136
Ship Demurrage Cost (FY 09 Budget)	14,500	14,500	14,500	14,500	14,500	14,500	\$87,000
D) Fuel Hedging loss/gain (estimated)	8,644,618	8,636,723	6,826,273	6,826,273	6,826,273	3,158,139	40,918,299
E) Lube Oil (FY09 1.2M)	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Subscription Delivery fee, Vacuum Rental, Hauling (FY09 Budget)	8,117	8,117	8,117	8,117	8,117	8,117	48,700
F) Sale of fuel to Matson	(64,981)	(64,981)	(64,981)	(64,981)	(64,981)	(64,981)	(389,884)
G) Wind Study approved by PUC	66,667	66,667	66,667	-	-	-	200,000
H) Inventory growth to be recovered this period -09/30/07 vs. 9/30/08	1,634,020	1,634,020	1,634,020	1,634,020	1,634,020	1,634,020	9,804,118
I) Inventory growth to be recovered this period -07/31/09 vs. 01/31/09	(478,187)	(478,187)	(478,187)	(478,187)	(478,187)	(478,187)	(2,869,123)
CCU Approved Offset of \$2.5 million	-	-	-	-	-	-	0
SGS Inspection (FY 09 Budget)	19,177	19,177	19,177	19,177	19,177	19,177	115,065
TOTAL	\$9,998,287	\$9,990,391	\$8,179,941	\$8,113,275	\$8,113,275	\$4,445,141	\$48,840,310

Property Insurance Assignable to fuel	0	0	0	0	0	0	\$0
Excess & Pollution Liability Ins.	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0

C) Labor charges	\$ 10,417	\$ 10,417	\$ 10,417	\$ 10,417	\$ 10,417	\$ 10,417	\$62,500
B) L/C Charges, Bank Charges	49,648	47,917	47,669	50,689	51,921	53,681	\$301,524
TOTAL ADDITIONAL COST	<u>\$10,283,804</u>	<u>\$10,274,429</u>	<u>\$8,463,699</u>	<u>\$8,400,144</u>	<u>\$8,401,351</u>	<u>\$4,735,064</u>	<u>\$50,558,491</u>

50,558,491

Notes:

(A) Total Excess Laytime & O/T Charges for period 10/07 thru 9/08
Total barrels offloaded FY 2008
Rate per barrel

\$28,155
2,623,897
\$0.0107

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

FY 08
2.65%
2

(c) Fiscal Year 09 budget for Labor
Divided by 12 months
Estimated labor charges fy09

\$ 125,000.00
12.00
\$ 10,416.67

(D) Fuel Hedging Gain/loss - Hedging Contract is in place from October 08 thru September 2009

(E) Lube oil is based on FY 09 Budget of (\$1,200,000)

(F) Sale to Matson
Average No. of Barrels for FY 2008
Multiplied by \$1.69 for handling fee and \$4.20 for bunker fee plus 15% markup

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	115.363	\$ 56,435,590.73
Actual ending inventory as of 09/30/07	489,199	64.455	\$ 31,531,354.20
Change in fuel inventory	-	50.908	\$ 24,904,236.53
Less: Amount collected on from gov. guam			\$ 5,296,000.00
Amount recoverable for 12 months			\$ 19,608,236.53
Divided by 12 months-to recover every month			\$ 1,634,019.71

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	64.455	\$ 31,531,354.20
Estimated ending inventory as of 01/31/09	489,199	81.146	\$ 39,696,477.49
Change in fuel inventory	489,199	(16.691)	\$ (8,165,123.29)
Add Amount collected on from gov. guam			\$ 5,296,000.00
Amount recoverable for 6 months			\$ (2,869,123.29)
Divided by 6 months-to recover every month			\$ (478,187.22)

Note: 7/31/09 ending inventory unit cost is \$58.503 per barrel however GPA is using the unit cost of \$64.55 in order for GPA to maintain the same level of reimbursement for fuel inventory cost change. At the same time, we are adding back the \$5.3M adjustment as per reconciliation below:

FY 07 vs. FY 08 Inventory Change \$ 24,904,236.53
Less: Amount collected on from gov. gu \$ (5,296,000.00)
Additional Fuel cost to ratepayers \$ 19,608,236.53

Oct. 2008 vs. January 09 Inventory Change \$ (16,737,890.45)
Jan., 2009 vs. July 09 Inventory Change \$ (8,165,123.29)
Total Inventory Change in FY 09 \$ (24,903,013.74)
Add Amount collected from gov. guam \$ 5,296,000.00
Additional credit to ratepayers \$ (19,607,013.74)

GUAM POWER AUTHORITY
Inventory Effect of Number Six Costs

Schedule 6

		Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Ending
Layer 1	Inventory (bbls)	77,413	-	-	-	-	-	-
	Price/Bbl	66.06	66.06	66.06	66.06	66.06	66.06	66.06
Layer 2	Inventory (bbls)	240,000	106,462	-	-	0	0	0
	Price/Bbl	45.89	45.89	45.89	45.89	45.89	45.89	45.89
Layer 3	Inventory (bbls)	240,000	250,000	122,056	-	-	-	-
	Price/Bbl	46.61	46.61	46.61	46.61	46.61	46.61	46.61
Layer 4	Inventory (bbls)	240,000	250,000	250,000	140,655.29	-	-	0
	Price/Bbl	46.67	46.67	46.67	46.67	46.67	46.67	46.67
Layer 5	Inventory (bbls)	240,000	250,000	250,000	250,000.00	109,344.71	-	0
	Price/Bbl	49.48	49.48	49.48	49.48	49.48	49.48	49.48
Layer 6	Inventory (bbls)	240,000	250,000	250,000	250,000.00	250,000.00	121,748.47	0
	Price/Bbl	49.48	49.48	49.48	49.48	49.48	49.48	49.48
Layer 7	Inventory (bbls)	240,000	250,000	250,000	250,000.00	250,000.00	250,000.00	126,097
	Price/Bbl	49.48	49.48	49.48	49.48	49.48	49.48	49.48
Total Consumption (bbls)		210,951	234,406	231,401	239,930	237,596	245,651	
Total Barrels	Layer 1	77,413	0	0	0	0	0	
	Layer 2	133,538	106,462	0	0	0	0	
	Layer 3	0	127,944	122,056	0	0	0	
	Layer 4	0	0	109,345	140,655	0	0	
	Layer 5	0	0	0	99,275	109,345	0	
	Layer 6	0	0	0	0	128,252	121,748	
	Layer 7	0	0	0	0	0	123,903	
Total		210,951	234,406	231,401	239,930	237,596	245,651	
Cost	Layer 1	\$5,113,490	\$0	\$0	\$0	\$0	\$0	
	Layer 2	6,127,588	4,885,145	-	-	-	-	
	Layer 3	-	5,963,946	5,689,469	-	-	-	
	Layer 4	-	-	5,103,518	6,564,897	-	-	
	Layer 5	-	-	-	4,911,852	5,410,080	-	
	Layer 6	-	-	-	-	6,345,539	6,023,785	
	Layer 7	-	-	-	-	-	6,130,371	
Total		\$11,241,078	\$10,849,090	\$10,792,987	\$11,476,749	\$11,755,619	\$12,154,156	\$68,269,679
Price Per Barrel		\$53.29	\$46.28	\$46.64	\$47.83	\$49.48	\$49.48	

Sep-08	115.36	Actual												
Oct-08	109.46	Actual												
Nov-08	96.24	Actual												
Dec-08	66.06	Actual	Note: Fuel forecast was based Morgan Stanley			213.75	5.303	8.788	6.523	1.20	256.50	38.86	45.39	
Jan-09	45.89	Forecast	Energy Noon Call Asia on Sing HSFO 180CST			216.50	5.303	8.788	6.523	1.20	259.80	39.36	45.89	
Feb-09	46.61	Forecast	dated 12/23/08			220.50	5.303	8.788	6.523	1.20	264.60	40.09	46.61	
Mar-09	46.67	Forecast				220.83	5.303	8.788	6.523	1.20	265.00	40.15	46.67	
Apr-09	49.48	Forecast				236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
May-09	49.48	Forecast				236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
Jun-09	49.48	Forecast				236.25	5.303	8.788	6.523	1.20	283.50	42.95	49.48	
Jul-09	52.46	Forecast				252.67	5.303	8.788	6.523	1.20	303.20	45.94	52.46	
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 End of 09.30.08		<u>306,352</u>	<u>115.36</u>	<u>35,341,773</u>							
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		<u>241,540</u>	<u>109.46</u>	<u>26,438,551</u>							
Shipment for the month of November 2008														
			LSFO		100,718	98.26	9,896,953.55							
			HSFO		140,068	94.78	13,275,504.97							
			Total		<u>240,786</u>	<u>96.24</u>	<u>23,172,458.52</u>							
Shipment for the month of December 2008														
			LSFO		-	-	-							
			HSFO		237,263	66.06	15,672,407.67							
			Total		<u>237,263</u>	<u>66.06</u>	<u>15,672,407.67</u>							

Workpaper for Number 2 oil pricing:
May-08

Actual Invoice	Shell	
Temes		0.0000
Diesel		0.0000
Tenjo		4.4930
Cabras 1&2/Tango		2.9440
Total		7.4370
Average		3.7185
Multiplied by 42		\$ 156.177

Premium fee \$ 14.20 Effective June 1, 2007

Forecast
Price dated 12/05/08

Oct-08	\$ -		Note: Fuel forecast was based on Morgan Stanley	-	0	-
Nov-08	\$ 156.177	Actual	Gasoil swaps dated 12/05/08	-	0	-
Dec-08	\$ 99.38	Forecast		468.50	1.2	562.20
Jan-09	\$ 101.11	Forecast		478.00	1.2	573.60
Feb-09	\$ 102.77	Forecast		487.15	1.2	584.58
Mar-09	\$ 102.85	Forecast		487.59	1.2	585.11
Apr-09	\$ 108.58	Forecast		519.10	1.2	622.92
May-09	\$ 108.58	Forecast		519.10	1.2	622.92
Jun-09	\$ 108.58	Forecast		519.10	1.2	622.92
Jul-09	\$ 114.29	Forecast		550.48	1.2	660.58
Aug-09	\$ 114.29	Forecast		550.48	1.2	660.58
Sep-09	\$ 114.29	Forecast		550.48	1.2	660.58

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

GPA HEDGING CALCULATION

FY 2009	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	Cap/Floor	MT	(\$)
BP Morgan								
	6/2/2008	October	\$691.00	\$584.10	400.961	(\$183.139)	9,969	\$ (1,825,712.69)
	6/20/2008	October	\$733.00	\$633.50	400.961	(\$232.539)	9,969	\$ (2,318,181.29)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (4,143,893.98)
BP Morgan								
	6/2/2008	November	\$691.00	\$584.10	243.570	(\$340.530)	9,969	\$ (3,394,743.57)
	6/20/2008	November	\$733.00	\$633.50	243.570	(\$389.930)	9,969	\$ (3,887,212.17)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (7,281,955.74)
BP Morgan								
	6/2/2008	December	\$691.00	\$584.10	256.500	(\$327.600)	9,969	\$ (3,265,844.40)
	6/20/2008	December	\$733.00	\$633.50	256.500	(\$377.000)	9,969	\$ (3,758,313.00)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (7,024,157.40)
Goldman BP								
	7/3/2008	January	\$827.00	\$726.50	259.800	(\$466.700)	9,969	\$ (4,652,532.30)
	7/25/2008	January	\$772.00	\$669.85	259.800	(\$410.050)	9,969	\$ (4,087,788.45)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (8,740,320.75)
Goldman BP								
	7/3/2008	February	\$827.00	\$726.50	264.600	(\$461.900)	9,969	\$ (4,604,681.10)
	7/25/2008	February	\$772.00	\$669.85	264.600	(\$405.250)	9,969	\$ (4,039,937.25)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (8,644,618.35)
Goldman BP								
	7/3/2008	March	\$827.00	\$726.50	264.996	(\$461.504)	9,969	\$ (4,600,733.38)
	7/25/2008	March	\$772.00	\$669.85	264.996	(\$404.854)	9,969	\$ (4,035,989.53)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (8,636,722.90)
BP Morgan								
	8/8/2008	April	\$746.00	\$635.00	283.500	(\$351.500)	9,969	\$ (3,504,103.50)
	8/13/2008	April	\$693.00	\$616.75	283.500	(\$333.250)	9,969	\$ (3,322,169.25)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (6,826,272.75)
BP Morgan								
	8/8/2008	May	\$746.00	\$635.00	283.500	(\$351.500)	9,969	\$ (3,504,103.50)
	8/13/2008	May	\$693.00	\$616.75	283.500	(\$333.250)	9,969	\$ (3,322,169.25)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (6,826,272.75)
BP Morgan								
	8/8/2008	June	\$746.00	\$635.00	283.500	(\$351.500)	9,969	\$ (3,504,103.50)
	8/13/2008	June	\$693.00	\$616.75	283.500	(\$333.250)	9,969	\$ (3,322,169.25)
	PROJECTED NET GPA GAIN/(LOSS)							\$ (6,826,272.75)
BP								
	9/5/2008	July	\$662.00	\$620.00	303.204	(\$316.796)	9,969	\$ (3,158,139.32)
						\$0.000	0	\$ -
	PROJECTED NET GPA GAIN/(LOSS)							\$ (3,158,139.32)
Total for FY 2009								\$ (68,108,626.70)

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

IWPS TOTAL GENERATION (MW)	147,733		163,562		158,286		163,562		158,286		163,562	
	Forecast by Generation		Forecast by Generation		Forecast by Generation		Forecast by Generation		Forecast by Generation		Forecast by Generation	
	Feb-08	Feb-08	Mar-08	Mar-08	Apr-08	Apr-08	May-08	May-08	Jun-08	Jun-08	Jul-08	Jul-08
Cabras 1	8,287	8,022	17,475	16,837	35,422	32,469	36,675	35,426	30,498	29,744	31,295	30,397
Cabras 2	23,964	23,200	25,020	24,107	16,238	14,885	-	-	23,462	22,881	28,136	27,329
Cabras 3	19,396	18,777	26,007	25,058	21,378	19,596	26,547	25,643	24,904	24,288	20,570	19,980
Cabras 4	21,110	20,436	20,904	20,141	25,285	23,177	26,252	25,358	20,046	19,550	23,978	23,290
ENRON 1	27,837	26,949	28,409	27,372	25,757	23,610	26,705	25,798	24,974	24,357	25,809	25,069
ENRON 2	26,824	25,968	30,435	29,324	28,795	26,395	30,756	29,709	27,004	26,336	27,832	27,034
HEI 1	8,845	8,563	8,055	7,761	9,081	8,324	9,386	9,066	3,880	3,784	2,945	2,860
HEI 2	8,205	7,943	6,131	5,908	5,217	4,782	9,169	8,857	7,084	6,909	7,216	7,009
Dededo CT 1	-	-	0	-	-	-	-	-	-	-	-	-
Dededo CT 2	-	-	0	-	-	-	-	-	-	-	-	-
Macheche CT	90	87	220	212	90	82	120	116	-	-	-	-
Marbo CT	-	-	0	-	-	-	-	-	-	-	-	-
Yigo CT	272	264	534	514	476	437	693	670	-	-	-	-
TEMES CT	-	-	34	32	-	-	-	-	-	-	-	-
Dededo Diesel 1	-	-	0	-	-	-	-	-	-	-	-	-
Dededo Diesel 2	-	-	0	-	-	-	-	-	-	-	-	-
Dededo Diesel 3	-	-	0	-	-	-	-	-	-	-	-	-
Dededo Diesel 4	-	-	0	-	-	-	-	-	-	-	-	-
Pulantat Diesel 1	24	23	88	85	36	33	96	93	-	-	4	4
Pulantat Diesel 2	212	205	208	200	96	88	-	-	-	-	-	-
Talofoto Diesel 1	308	298	282	272	120	110	208	201	8	8	24	24
Talofoto Diesel 2	328	318	503	485	278	254	128	124	-	-	16	16
Tenjo Diesel 1	848	821	700	674	348	319	676	653	148	144	136	132
Tenjo Diesel 2	1,012	980	820	790	400	367	644	622	124	121	128	124
Tenjo Diesel 3	1,112	1,077	888	858	656	601	504	487	96	94	108	105
Tenjo Diesel 4	1,240	1,200	964	929	884	810	288	278	44	43	84	82
Tenjo Diesel 5	1,340	1,297	1,036	998	1,016	931	256	247	16	16	64	62
Tenjo Diesel 6	1,348	1,305	1,044	1,006	1,108	1,016	224	216	12	12	48	47
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
152,600	147,733	169,756	163,562	172,680	158,286	169,328	163,562	162,300	158,286	168,392	163,562	

ASSUMPTIONS/ADD'L INFORMATION:

1. Total sales (Civilian & Navy) same as used in the Docket 98-002.
2. Plant use, losses and company use as a ratio to sales are calculated as follows.

	<u>Mwh</u>	<u>Ratio to Sales</u>	
Total Mwh Sales -FY08	1,636,791		Ratio to net send out **
Plant Use - (FY 08)	101,216	6.18%	1,757,962
Transmission Losses (Note A)	53,299	3.26%	6.72%
Distribution losses (Note A)	64,909	3.97%	
Company use (FY08)	2,963	0.18%	

**tie in to report GPA 318 as of 09.30.08

Note A:	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY05 T&D Losses</u>
Total T&D losses FY07	<u>118,208</u>		<u>7.22%</u> (Ratio to sales)
Transmission losses-9/30/91	48,579	45.09%	53,299
Distribution losses- 9/30/91	<u>59,160</u>	54.91%	<u>64,909</u>
	<u>107,739</u>		<u>118,208</u>

Net Plant Output	1,757,962
T&D Losses	118,208
Interim PUC adopted line loss standard	6.7%

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	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	613	592	580	575	616	605	602
Total Barrels	55,513	49,475	50,761	45,529	-	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	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	24,378,500	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	798	771	792	765
Total Barrels	26,795	28,738	32,215	25,794	28,872	30,713	27,141	29,854	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	739	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	9,988,200	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	481	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	487
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	169,538
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	12,533
Piti Plant (Navy)													
Generation (Kwh)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kwh/Barrel	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Barrels	-	-	-	-	-	-	-	-	-	-	-	-	-
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	-	-	-	-	-
Piti #8 (MEC/Enron)													
Generation (Kwh)	27,178,800	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	39,935	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	22,152,800	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

Description	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	TOTAL
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
Dededo 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)	15,604	14,410	14,758	14,775	18,639	-	-	19,120	17,647	17,161	15,703	23,437	15,514
Dededo 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	-	-	-	-	-	-	-	8	17	-	-	-	-
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	-	-	-	-	-
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	45	7,551	9,359	8,798	9,355	-	8,960
Talofofo													
Generation (Kwh)	-	-	-	-	-	-	-	7,920	119,520	492,480	135,450	79,920	835,290
Kwh/Barrel	-	-	-	-	-	-	-	609	619	619	618	620	619
Total Barrels	-	-	-	-	-	-	-	13	193	796	219	129	1,350
Mmbtu/Kwh (Heat Rate)	-	-	-	-	-	-	-	-	-	-	-	9,362	9,374
Dededo Diesel													
Generation (Kwh)	24,500	-	-	-	-	-	-	-	-	-	-	-	24,500
Kwh/Barrel	521	-	-	-	-	-	-	-	-	-	-	-	521
Total Barrels	47	-	-	-	-	-	-	-	-	-	-	-	47

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
Mmbtu/Kwh (Heat Rate)	11,127												11,127
Marbo CT Generation (Kwh)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kwh/Barrel	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Barrels	-	-	-	-	-	-	-	-	-	-	-	-	-
Mmbtu/Kwh (Heat Rate)													
Orote Diesel (Navy) Generation (Kwh)													
Kwh/Barrel													
Total Barrels													
Total Gen Kwh (CT/DSL)	6,498,896	5,608,473	9,686,955	8,120,976	2,629,749	2,982,393	2,729,114	2,763,676	5,401,457	8,833,189	3,602,451	1,018,573	59,875,902
Total Barrels	14,874	11,749	20,611	16,465	5,453	6,409	4,812	5,018	9,788	16,171	6,121	1,790	119,261
Price per Barrel	102.57	108.38	116.13	115.95	118.66	120.62	122.44	113.76	111.52	152.39	164.07	182.52	122.16
Total Cost	1,525,670	1,273,415	2,393,527	1,909,135	647,050	773,047	589,174	570,864	1,091,550	2,464,309	1,004,284	326,714	14,568,739
Total Gross Generation	158,546,336	155,161,136	162,566,914	157,761,807	142,000,940	156,750,925	159,149,960	161,952,355	151,981,488	154,164,162	157,028,442	148,452,445	1,865,516,910
Total Barrels	251,243	241,017	259,675	246,565	217,469	241,580	239,476	248,883	231,108	236,555	233,143	221,999	2,868,713
Total Fuel Costs	16,930,749	15,830,645	18,913,629	19,489,470	16,998,683	18,933,817	18,809,737	20,075,447	19,815,233	21,569,404	22,435,450	22,996,161	232,798,425
	(16)	(35)	(4)	(43)	(15)	(10)	(48)	(56)	(12)	(12)	(18)	(20)	
Sales (Kwh):													
Civilian	106,110,375	107,460,615	111,597,204	109,978,607	101,501,381	103,902,570	109,756,599	117,868,459	107,772,262	106,175,847	107,457,338	105,443,823	1,295,025,080
Navy	28,815,693	28,129,549	29,724,089	29,800,431	24,835,201	26,180,617	29,932,287	28,422,610	27,744,124	28,712,676	31,256,081	28,212,504	341,765,862
Sub-Total	134,926,068	135,590,164	141,321,293	139,779,038	126,336,582	130,083,187	139,688,886	146,291,069	135,516,386	134,888,523	138,713,419	133,656,327	1,636,790,942
Plant Use	8,940,809	8,429,571	9,172,913	8,555,007	7,350,736	9,087,617	8,633,244	8,428,676	7,768,253	8,504,321	8,103,370	8,241,334	101,215,851
T & D Losses	14,434,591	10,876,467	11,834,135	9,168,180	8,080,894	17,342,826	10,588,762	6,980,808	8,454,439	10,525,317	9,955,003	6,305,393	124,546,815
Company Use	244,868	264,934	238,573	259,582	232,728	237,295	239,068	251,802	242,410	246,001	256,650	249,391	2,963,302
Gross Generation	158,301,468	154,896,202	162,328,341	157,502,225	141,768,212	156,513,630	158,910,892	161,700,553	151,739,078	153,918,161	156,771,792	148,203,054	1,865,516,910
	244,868	264,934	238,573	259,582	232,728	237,295	239,068	251,802	242,410	246,001	-	249,391	
Fuel Expense:													
Total Fuel Costs	16,930,749	15,830,645	18,913,629	19,489,470	16,998,683	18,933,817	18,809,737	20,075,447	19,815,233	21,569,404	22,435,450	22,996,161	232,798,425
Fuel Handling	393,940	419,616	458,142	159,722	335,119,64	311,519	109,716	(623,096)	(751,009)	(1,977,256)	(1,164,423)	(87,082)	(2,415,092)
Sounding Variance	-	-	-	-	-	-	-	-	(331,433)	3,621	270,759	(57,053)	
Total Fuel Expense	17,324,689	16,250,261	19,371,771	19,649,192	17,333,803	19,245,336	18,919,453	19,452,351	19,064,224	19,260,715	21,274,648	23,179,838	230,326,280
Recovers from Navy	(3,660,832)	(3,385,898)	(4,061,975)	(4,222,036)	(\$3,356,580)	(\$3,537,944)	(4,353,026.76)	(3,857,581)	(3,734,859)	(4,164,113)	(4,722,110)	(4,833,507)	(47,890,462)
Net Fuel Expense	13,663,857	12,864,363	15,309,796	15,427,156	13,977,223	15,707,392	14,566,426	15,594,770	15,329,365	15,096,602	16,552,538	18,346,331	182,435,819
Civilian Recovery:													
Beg. Recovery Balance	2,141,464	2,652,197	2,196,065	3,672,606	5,467,144	6,862,560	6,936,044	4,987,724	2,847,180	(192,159)	(3,192,168)	(4,954,659)	2,141,464
Net Fuel Expense	13,663,857	12,864,363	15,309,796	15,427,156	13,977,223	15,707,392	14,566,426	15,594,770	15,329,365	15,096,602	16,552,538	18,346,331	182,435,819
Current Fuel Cost Rec.	(13,153,124)	(13,320,495)	(13,833,255)	(13,632,618)	(12,581,807)	(15,633,908)	(16,514,746)	(17,735,313)	(18,368,704)	(18,096,611)	(18,315,029)	(17,971,845)	(189,157,456)
End Recovery Balance	2,652,197	2,196,065	3,672,606	5,467,144	6,862,560	6,936,044	4,987,724	2,847,180	(192,159)	(3,192,168)	(4,954,659)	(4,580,173)	(4,580,173)
Monthly (over)/under	510,733	(456,132)	1,476,541	1,794,538	1,395,416	73,484	(1,948,320)	(2,140,544)	(3,039,339)	(3,000,009)	(1,762,491)	374,486	(6,721,637)

Unaudited Cumulative Balance of Deferred Asset as of 09.30.08

4,580,169

(4)

Notes:

- a) Company Use is excluded from the calculation of T and D Losses as such KWH are already part of Civilian Sales.
- b) These figures are unaudited

ATTACHMENT IV

SUPPORT FOR DISPATCH ASSUMPTION

FY09 Forecast	149,695.7	0	0	0	152,600	169,756	172,680	169,328	162,300	168,392	-	-	Yield
Generation Forecast (MWh)	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	kWh/BBL
Cabrac 1	0	0	0	0	8,267	17,475	35,422	36,675	30,498	31,295	0	0	8.44
Cabrac 2	0	0	0	0	23,964	25,020	16,238	0	23,452	28,136	0	0	1.3
Cabrac 3	0	0	0	0	19,396	26,067	21,378	26,547	24,904	20,570	0	0	1.1
Cabrac 4	0	0	0	0	21,110	20,904	25,285	26,252	20,946	23,976	0	0	1.1
ENRON 1	0	0	0	0	27,837	28,409	25,757	26,705	24,974	25,809	0	0	1.1
ENRON 2	0	0	0	0	26,824	30,435	28,795	30,756	27,004	27,832	0	0	1.1
HEI 1	0	0	0	0	8,845	8,055	9,081	9,386	3,880	2,945	0	0	1.1
HEI 2	0	0	0	0	8,205	6,131	5,217	6,169	7,084	7,216	0	0	1.1
Dededo CT 1	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Dededo CT 2	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Macheche CT	0	0	0	0	90	220	90	120	0	0	0	0	1.1
Marbo CT	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Yigo CT	0	0	0	0	272	534	476	693	0	0	0	0	1.1
TEMES CT	0	0	0	0	0	34	0	0	0	0	0	0	1.1
Dededo Diesel 1	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Dededo Diesel 2	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Dededo Diesel 3	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Dededo Diesel 4	0	0	0	0	0	0	0	0	0	0	0	0	1.1
Pulantat Diesel 1	0	0	0	0	24	88	36	96	0	4	0	0	1.1
Pulantat Diesel 2	0	0	0	0	212	208	96	0	0	0	0	0	1.1
Talofofo Diesel 1	0	0	0	0	306	282	120	206	8	24	0	0	1.1
Talofofo Diesel 2	0	0	0	0	328	503	278	128	0	16	0	0	1.1
Tenjo Diesel 1	0	0	0	0	848	700	348	676	148	136	0	0	1.1
Tenjo Diesel 2	0	0	0	0	1,012	620	400	644	124	128	0	0	1.1
Tenjo Diesel 3	0	0	0	0	1,112	868	656	504	96	108	0	0	1.1
Tenjo Diesel 4	0	0	0	0	1,240	964	894	288	44	64	0	0	1.1
Tenjo Diesel 5	0	0	0	0	1,340	1,036	1,016	256	16	64	0	0	1.1
Tenjo Diesel 6	0	0	0	0	1,348	1,044	1,108	224	12	48	0	0	1.1
Total MWh	0	0	0	0	152,600	169,756	172,680	169,328	162,300	168,392	0	0	
Total Baseload MWh	0	0	0	0	144,466	162,436	167,172	165,491	161,852	167,780	0	0	
Total Peaking MWh	0	0	0	0	8,134	7,321	5,508	3,837	448	612	0	0	
Total Baseload MWh (%)	0.0%	0.0%	0.0%	0.0%	94.7%	95.7%	96.8%	97.7%	99.7%	99.6%	0.0%	0.0%	
Total Peaking MWh (%)	0.0%	0.0%	0.0%	0.0%	5.3%	4.3%	3.2%	2.3%	0.3%	0.4%	0.0%	0.0%	
Total BBLs													Annual Total
Cabrac 1	0	0	0	0	13,070	27,563	55,870	57,647	48,105	49,360	0	0	96,503
Cabrac 2	0	0	0	0	38,777	40,485	26,275	0	37,964	45,528	0	0	105,537
Cabrac 3	0	0	0	0	25,169	33,775	27,763	34,477	32,343	26,714	0	0	66,728
Cabrac 4	0	0	0	0	29,483	29,196	35,314	36,665	27,997	33,488	0	0	93,992
ENRON 1	0	0	0	0	38,080	38,893	35,235	36,532	34,165	35,307	0	0	112,179
ENRON 2	0	0	0	0	37,204	42,712	39,938	42,656	37,453	38,902	0	0	119,354
HEI 1	0	0	0	0	18,087	16,472	18,571	19,193	7,935	6,022	0	0	53,130
HEI 2	0	0	0	0	18,152	13,565	11,542	20,286	15,673	15,965	0	0	43,259
Dededo CT 1	0	0	0	0	0	0	0	0	0	0	0	0	0
Dededo CT 2	0	0	0	0	0	0	0	0	0	0	0	0	0
Macheche CT	0	0	0	0	192	469	192	256	0	0	0	0	853
Marbo CT	0	0	0	0	0	0	0	0	0	0	0	0	0
Yigo CT	0	0	0	0	611	1,196	1,068	1,554	0	0	0	0	2,875
TEMES CT	0	0	0	0	0	81	0	0	0	0	0	0	81
Dededo Diesel 1	0	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 2	0	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 3	0	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 4	0	0	0	0	0	0	0	0	0	0	0	0	0
Pulantat Diesel 1	0	0	0	0	39	142	58	155	0	6	0	0	239
Pulantat Diesel 2	0	0	0	0	342	336	155	0	0	0	0	0	834
Talofofo Diesel 1	0	0	0	0	502	459	195	339	13	39	0	0	1,157
Talofofo Diesel 2	0	0	0	0	534	630	452	206	0	26	0	0	1,806
Tenjo Diesel 1	0	0	0	0	1,361	1,124	550	1,085	236	218	0	0	3,043
Tenjo Diesel 2	0	0	0	0	1,624	1,316	642	1,034	199	205	0	0	3,583
Tenjo Diesel 3	0	0	0	0	1,785	1,425	1,053	809	154	173	0	0	4,263
Tenjo Diesel 4	0	0	0	0	1,990	1,547	1,419	462	71	135	0	0	4,857
Tenjo Diesel 5	0	0	0	0	2,151	1,663	1,631	411	26	103	0	0	5,445
Tenjo Diesel 6	0	0	0	0	2,164	1,676	1,776	350	19	77	0	0	5,616
Total RFO BBLs	0	0	0	0	218,042	242,131	250,508	247,658	241,633	250,985	0	0	
Total DSL BBLs	0	0	0	0	13,295	12,255	9,203	6,673	719	984	0	0	
Total BBLs	0	0	0	0	231,337	254,386	259,710	254,331	242,353	251,969	0	0	
Total RFO BBLs (%)	0.0%	0.0%	0.0%	0.0%	94.3%	95.2%	96.5%	97.4%	99.7%	99.6%	0.0%	0.0%	
Total DSL BBLs (%)	0.0%	0.0%	0.0%	0.0%	5.7%	4.8%	3.5%	2.6%	0.3%	0.4%	0.0%	0.0%	

Generation Forecast
LEAC Period Oct 2005 - Mar 2006

	Oct 31	Nov 30	Dec 31	Jan 31	Feb 28	Mar 31	Apr 30	May 31	Jun 30	Jul 31	Aug 31	Sep 30
No. of Scenario Days Per Month												
baseline						0	12		14	16		
cabras 1 down					20	11						
cabras 2 down							9	27	4			
cabras 3 down					4		3			3		
cabras 4 down					1	3			3	1		
misc 8 down							2			2		
misc 9 down					1	1	1			2		
tango 1 down						2				1	2	
tango 2 down						2				1	2	
cabras 1 / cabras 2 down												
cabras 1 / cabras 3 down												
cabras 2 / cabras 3 down												
cabras 1 / cabras 4 down					1							
cabras 2 / cabras 4 down												
cabras 1 / misc 8 down						2						
cabras 2 / misc 8 down							1	2				
cabras 1 / misc 9 down									2			
cabras 2 / misc 9 down						1						
cabras 1 / tango 1 down												
cabras 2 / tango 1 down												
cabras 1 / tango 2 down												
cabras 2 / tango 2 down												
cabras 3 / cabras 4 down							1					
cabras 3 / misc 8 down												
cabras 4 / misc 8 down						1						
cabras 3 / misc 9 down							1			1		
cabras 4 / misc 9 down									1			
cabras 3 / tango 1 down											1	
cabras 4 / tango 1 down						1						
cabras 3 / tango 2 down												1
cabras 4 / tango 2 down						1						
misc 8 / misc 9 down												1
misc 8 / tango 1 down												
misc 5 / tango 1 down												
misc 8 / tango 2 down						1						
misc 9 / tango 2 down									1			
tango 1 / tango 2 down												
total days	0	0	0	0	28	31	30	31	30	31	0	0
Total MWH Per Unit Per Month												
Cabras 1	0	0	0	0	8,285	17,475	35,421	36,675	30,498	31,255	0	0
Cabras 2	0	0	0	0	23,964	25,020	18,238	0	23,462	28,156	0	0
Cabras 3	0	0	0	0	19,396	25,607	21,378	26,547	24,904	20,569	0	0
Cabras 4	0	0	0	0	21,110	20,904	25,284	20,252	20,640	23,977	0	0
ENRON 1	0	0	0	0	27,837	28,409	25,767	26,795	24,974	25,809	0	0
ENRON 2	0	0	0	0	28,874	30,435	28,795	30,756	27,654	27,837	0	0
HEL 1	0	0	0	0	8,845	8,055	9,681	8,386	3,880	2,945	0	0
HEL 2	0	0	0	0	8,205	6,131	5,217	6,169	7,064	7,216	0	0
Dededo CT 1	0	0	0	0	0	0	0	0	0	0	0	0
Dededo CT 2	0	0	0	0	0	0	0	0	0	0	0	0
Machiche CT	0	0	0	0	89	221	90	176	0	0	0	0
Marbo CT	0	0	0	0	0	0	0	0	0	0	0	0
Yago CT	0	0	0	0	272	534	476	693	6	0	0	0
TEME S CT	0	0	0	0	6	34	0	0	0	0	0	0
Dededo Diesel 1	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 2	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 3	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 4	0	0	0	0	0	0	0	0	0	0	0	0
Dededo Diesel 5	0	0	0	0	0	0	0	0	0	0	0	0
Pulartai Diesel 1	0	0	0	0	24	88	36	99	0	4	0	0
Pulartai Diesel 2	0	0	0	0	212	208	96	0	0	0	0	0
Takololo Diesel 1	0	0	0	0	308	282	170	208	8	24	0	0
Takololo Diesel 2	0	0	0	0	328	503	277	128	0	16	0	0
Tenyo Diesel 1	0	0	0	0	846	700	348	676	188	136	0	0
Tenyo Diesel 2	0	0	0	0	1,012	820	400	644	124	128	0	0
Tenyo Diesel 3	0	0	0	0	1,112	888	656	504	96	108	0	0
Tenyo Diesel 4	0	0	0	0	1,240	964	884	288	44	84	0	0
Tenyo Diesel 5	0	0	0	0	1,340	1,036	1,016	256	18	64	0	0
Tenyo Diesel 6	0	0	0	0	1,348	1,044	1,108	224	12	48	0	0
total system	0	0	0	0	152,800	169,756	172,680	169,328	162,300	168,392	0	0
total baseload	0	0	0	0	144,468	162,435	187,172	165,481	161,852	167,780	0	0
total peak units	0	0	0	0	8,134	7,321	5,508	3,837	448	812	0	0
total system	0	0	0	0	152,400	169,756	172,680	169,328	162,300	168,392	0	0
% baseload	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	94.7%	95.7%	98.8%	97.7%	99.7%	99.6%	#DIV/0!	#DIV/0!
% peak units	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	5.3%	4.3%	1.2%	2.3%	0.3%	0.4%	#DIV/0!	#DIV/0!

ATTACHMENT V

SUPPORT FOR FUEL PRICE PER BARREL



BP SINGAPORE PTE LIMITED (CRN 196600436K)

1 HarbourFront Avenue OFFICE
 #02-01 Keppel Bay Tower Tel : 6371 8520
 Singapore 098632 Direct Fax : 63718323

GST REG. NO. : MR-8500296-6

COMMERCIAL INVOICE

NUMBER	PI-VU978_002
DATE	31/10/2008
SHIPPED PER VESSEL	NORIENT SATURN
B/L DATE	26/10/2008
DUE DATE	25/11/2008
PRICING BASIS	CFI Guam

PORT OF LOADING	Singapore
PORT OF DISCHARGE	Guam
TERMS OF SETTLEMENT	30 Days After Bill of Lading Date

Guam Power Authority P.O.Box 2977 Hagatna, Guam 96910

PRODUCT DESCRIPTION	QUANTITATIVE DETAILS		AMOUNT US\$
	PRICING QUANTITY	UNIT PRICE US\$/BBL	
Low Sulphur Fuel Oil (LSFO)	100,718.000 BBLs	98.264	9,896,953.55
US Dollars Nine Million Eight Hundred Ninety Six Thousand Nine Hundred Fifty Three And Cents Fifty Five Only This Invoice also serves as a Tax Invoice for the purpose GST in Singapore.			TOTAL INVOICE VALUE IN US\$ 9,896,953.55



A080014386 VU978/002



BP SINGAPORE PTE LIMITED (CRN 196600436K)

1 HarbourFront Avenue OFFICE
 #02-01 Keppel Bay Tower Tel : 6371 8520
 Singapore 098632 Direct Fax : 63718323

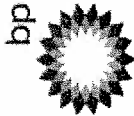
GST REG. NO. : MR-8500296-6

COMMERCIAL INVOICE

Guam Power Authority P.O.Box 2977 Hagatna, Guam 96910	PORT OF LOADING	Singapore	NUMBER	PI-VU982_002
	PORT OF DISCHARGE	Guam	DATE	31/10/2008
	TERMS OF SETTLEMENT 30 Days After Bill of Lading Date		SHIPPED PER VESSEL	NORIENT SATURN
			B/L DATE	25/10/2008
		DUE DATE	24/11/2008	
		PRICING BASIS	CIF Guam	

PRODUCT DESCRIPTION	QUANTITATIVE DETAILS		UNIT PRICE US\$/BBL	AMOUNT US\$
		PRICING QUANTITY		
High Sulphur Fuel Oil (HSFO)		140,068.000 BBLs	94.779	13,275,504.97
US Dollars Thirteen Million Two Hundred Seventy Five Thousand Five Hundred And Four And Cents Ninety Seven Only			TOTAL INVOICE VALUE IN US\$	13,275,504.97
This Invoice also serves as a Tax Invoice for the purpose GST in Singapore.				BP SINGAPORE PTE LIMITED

A080014386 VU982/002



BP SINGAPORE PTE LIMITED (CRN 196600436K)
 1 HarbourFront Avenue OFFICE
 #02-01 Keppel Bay Tower Tel : 6371 8520
 Singapore 098632 Direct Fax : 63718323

GST REG. NO. : MR-8500296-6

COMMERCIAL INVOICE

Guam Power Authority
 P.O.Box 2977
 Hagatna, Guam 96910

PORT OF LOADING Singapore
PORT OF DISCHARGE Guam
TERMS OF SETTLEMENT
 30 Days After Bill of Lading Date

NUMBER PI-WD841 001
DATE 02/12/2008
SHIPPED PER VESSEL TORM REPUBLICAN
B/L DATE 28/11/2008
DUE DATE 29/12/2008
PRICING BASIS CIF Guam

PRODUCT DESCRIPTION	QUANTITATIVE DETAILS		UNIT PRICE US\$/BBL	AMOUNT US\$
		PRICING QUANTITY		
High Sulphur Fuel Oil (HSFO)		237,263.000 BBLs	66.055	15,672,407.47
US Dollars Fifteen Million Six Hundred Seventy Two Thousand Four Hundred Seven And Cents Forty Seven Only			TOTAL INVOICE VALUE IN US\$ 15,672,407.47	
This Invoice also serves as a Tax Invoice for the purpose GST in Singapore.			BP SINGAPORE PTE LIMITED	



A080014386 WD841/001

Energy Noon Call – Asia

Crude Oil and Product Swaps

Dec 5, 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.

	Settled	Dec-08	Jan-09	Feb-09	1Q 09	2Q 09	3Q 09	4Q 09	1Q 10	2Q 10	3Q 10
Crude Levels											
NYM EXWTISwaps	43.67	44.25	45.84	47.23	47.31	51.47	54.70	57.56	60.20	62.61	64.81
IPE Brent Swaps	42.28	43.69	45.88	47.92	47.81	52.95	56.85	59.77	62.53	65.01	67.28
Dubai Swaps	40.95	39.00	40.40	42.05	42.06	46.92	51.10	54.31	57.21	59.95	62.50
APPITaps *	44.26	43.40	45.75	48.25	48.20	54.55	59.55	63.18	65.53	67.30	68.90
Asian Product Levels											
Sing Naphtha	27.62	25.42	26.38	27.32	27.31	30.33	33.63	36.95	40.28	43.63	46.97
Japan Naphtha	265.50	249.66	256.91	265.04	265.29	293.41	323.41	353.41	383.41	413.41	443.41
Sing Kerosene	59.35	59.80	62.50	64.45	64.38	69.40	73.31	77.14	82.07	85.78	88.18
Sing Gasoil 0.5%	57.97	57.80	60.35	61.70	61.80	66.67	69.86	73.09	77.50	81.14	83.08
Sing HSFO 180CST	219.68	213.75	216.50	220.50	220.83	236.25	252.67	269.00	290.50	312.33	330.08
Sing HSFO 380CST	213.25	205.25	206.50	210.00	210.58	226.75	243.42	260.25	282.50	304.83	323.08
Sing 380 Bunkerwre	222.00	217.25	216.50	220.00	220.58	236.75	253.42	270.25	292.50	314.83	333.08
Europ Product Levels											
IPE Gasoil Swaps	480.25	468.50	478.00	487.15	487.59	519.10	550.48	573.98	601.20	618.32	633.53
Rotterdam 3.5% S Barges	181.25	174.25	181.25	189.25	189.08	210.83	228.42	243.00	264.75	284.00	299.67
CFNW E Jet	520.75	510.50	526.00	543.65	544.75	589.10	621.98	647.23	673.70	690.82	706.03

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 errors will be achieved. Changes to assumptions may have a material impact on returns. Past performance is not indicative of future results. Additional information available upon request. Morgan Stanley & Co. Incorporated, M & Co., Morgan Stanley & Co. International Limited (M.S.I.) 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 & Co., and approved by M.S.I. (a member of the U.K. Securities and Futures Authority), Morgan Stanley Japan Ltd., Morgan Stanley Canada Limited and Morgan Stanley Dear Winter (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 02-01-09	
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	0.171050	85.53	0.157152	78.58
Total Electric Charge		\$ 108.96		\$ 102.01
Increase in Total Bill				\$ (6.95)
% Increase in Total Bill				-6.38%
% Increase in LEAC rate				-8.12%

RATE SCHEDULE R				
	Existing Rate		Effective 02-01-09	
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	0.171050	171.05	0.157152	157.15
Total Electric Charge		\$ 236.89		\$ 222.99
Increase in Total Bill				\$ (13.90)
% Increase in Total Bill				-5.87%
% Increase in LEAC rate				-8.12%

RATE SCHEDULE R				
	Existing Rate		Effective 02-01-09	
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	0.171050	256.58	0.157152	235.73
Total Electric Charge		\$ 364.83		\$ 343.98
Increase in Total Bill				\$ (20.85)
% Increase in Total Bill				-5.71%
% Increase in LEAC rate				-8.12%

RATE SCHEDULE R				
	Existing Rate		Effective 02-01-09	
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	0.171050	342.10	0.157152	314.30
Total Electric Charge		\$ 492.76		\$ 464.96
Increase in Total Bill				\$ (27.80)
% Increase in Total Bill				-5.64%
% Increase in LEAC rate				-8.12%

RATE SCHEDULE R				
	Existing Rate		Effective 02-01-09	
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	0.171050	427.63	0.157152	392.88
Total Electric Charge		\$ 620.70		\$ 585.95
Increase in Total Bill				\$ (34.74)
% Increase in Total Bill				-5.60%
% Increase in LEAC rate				-8.12%

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

	RATE SCHEDULE P			
	Existing Rate		Effective 02-01-09	
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
Next 200 KWH per KW Billing Demand	0.10967	3,948.12	0.10967	3,948.12
Over 400 KWH per KW Billing Demand	0.06750	2,700.00	0.06750	2,700.00
Emergency Water-well charge	0.04420	884.00	0.04420	884.00
Insurance Charge	0.00242	242.00	0.00242	242.00
	0.00290	290.00	0.00290	290.00
Total Electric Charge before Fuel Recovery Charges		8,717.43		8,717.43
Fuel Recovery Charge	0.171050	17,105.00	0.157152	15,715.23
Total Electric Charge		<u>\$25,822.43</u>		<u>\$24,432.66</u>
Increase in Total Bill				<u>(\$1,389.77)</u>
% Increase				-5.38%

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

	RATE SCHEDULE L			
	Existing Rate		Effective 02-01-09	
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
Next 200 KWH per KW Billing Demand	0.11933	4,295.88	0.11933	4,295.88
Over 400 KWH per KW Billing Demand	0.0795	3,180.00	0.07950	3,180.00
Emergency Water-well charge	0.04636	927.20	0.04636	927.20
Insurance Charge	0.00242	242.00	0.00242	242.00
	0.0029	290.00	0.00290	290.00
Total Electric Charge before Fuel Recovery Charges		9,626.99		9,626.99
Fuel Recovery Charge	0.171050	17,105.00	0.157152	15,715.23
Total Electric Charge		<u>\$26,731.99</u>		<u>\$25,342.22</u>
Increase in Total Bill				<u>(\$1,389.77)</u>
% Increase				-5.20%

ATTACHMENT VIII

Excess Bond Fund Transactions

**GPA
Excess Bond Fund Cash Flow**

	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08
1 Beginning Balance	\$ 4,636,497	\$ 4,560,368	\$ 4,454,334	\$ 4,454,668	\$ 4,454,983	\$ 5,044,310	\$ 4,915,975	\$ 4,568,354
2								
3 Add Interest Earnings	1,887	348	334	315	325	54,304	6,578	254
4 Add Payback from LEAC*	-	-	-	-	680,000	-	-	-
5 Total Cash balance	\$ 4,638,384	\$ 4,560,716	\$ 4,454,668	\$ 4,454,983	\$ 5,135,308	\$ 5,098,614	\$ 4,922,553	\$ 4,568,607
6								
7 Less Disbursements:								
8 Macheche to San Vitores	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,639	\$ 11,857	\$ -
9 Macheche to GAA	-	-	-	-	-	-	342,342	-
10 Integrated Resource Plan	-	106,382	-	-	90,998	-	-	40,340
11 Transmission Study	78,017	-	-	-	-	-	-	30,718
12 Load Research & Cost of Service Study	-	-	-	-	-	-	-	-
13 Wind Study**	-	-	-	-	-	-	-	-
14 Total Disbursements	\$ 78,017	\$ 106,382	\$ -	\$ -	\$ 90,998	\$ 182,639	\$ 354,199	\$ 71,058
15								
16 Ending Balance	\$ 4,560,368	\$ 4,454,334	\$ 4,454,668	\$ 4,454,983	\$ 5,044,310	\$ 4,915,975	\$ 4,568,354	\$ 4,497,549
17								
18 Ending Balance per account								
19 Merrill Lynch	\$ 4,359,694	\$ 4,253,313	\$ 4,253,313	\$ 4,253,313	\$ 4,842,315	\$ 4,713,647	\$ 4,365,698	\$ 4,325,357
20 Bank of Guam	200,673	201,021	201,355	201,670	201,995	202,328	202,656	172,192
21 Total account balances	\$ 4,560,368	\$ 4,454,334	\$ 4,454,668	\$ 4,454,983	\$ 5,044,310	\$ 4,915,975	\$ 4,568,354	\$ 4,497,549

* Remaining reimbursement of \$4.5M previously transferred to other operating accounts.

** As of October 31, 2008 there were no expenses incurred for the Wind Study. Expenses are expected to be incurred in future months.

ATTACHMENT IX

ACTUAL FUEL
INVENTORY VALUATION

Guam Power Authority Actual Fuel Inventory Valuation

Fuel Inventory Growth 09/30/07 vs. 09/30/08

<u>Description</u>	<u>Barrels</u>	<u>Unit cost</u>	<u>Amount</u>
Actual ending inventory as of 09/30/08*	329,619	\$ 113.97	\$ 37,567,833
Actual ending inventory as of 09/30/07	489,199	\$ 64.46	\$ 31,531,354
Change in fuel inventory	(159,580)	\$ 49.52	\$ 6,036,478

* September inventory decreased because the expected delivery for this month arrived October 1, 2008 as follows:

Barrels	Unit Cost	Amount
100,144.96	\$ 108.16	\$ 10,831,428.10
141,034.52	\$ 110.55	\$ 15,591,816.80
<u>241,179.48</u>		<u>\$ 26,423,244.90</u>

Fuel Inventory Growth 09/30/08 vs. 10/31/08

<u>Description</u>	<u>Barrels</u>	<u>Unit cost</u>	<u>Amount</u>
Actual ending inventory as of 10/31/08	330,090	\$ 111.31	\$ 36,741,081
Actual ending inventory as of 09/30/08	329,619	\$ 113.97	\$ 37,567,833
Change in fuel inventory	471	\$ (2.67)	\$ (826,751)

Note: It is GPA's position to use 489,199 barrels as an inventory level at year end to avoid wide fluctuation in inventory volume and cost variation.

LINE LOSS REPORT

CURRENT PERIOD

**OCTOBER 2008
TO
JANUARY 2009**

EXHIBIT B

APPENDIX A

Progress Reporting for June –Nov 2008

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
1	Accurate metering and billing of the U.S. Navy		
1.1	Process Ongoing	Navy account set in Utility for electronic meters (Q220 and Q1000) at all Navy metering points.	<ul style="list-style-type: none"> Actual billing of Navy is reviewed by GPA prior to issuing to Navy. Manual billing issued until Utility set-up is finalized. Consumption, reads and billings from March 2007 through September 2008 have been completed in Utility.
1.2	Process Ongoing	Defining metering performance standards (generation, substation and Navy).	<ul style="list-style-type: none"> Engineering has completed Specifications E-040 for Substation Power Meters for large US Military installations.
1.3	Completed	SOP for Navy Metering	<ul style="list-style-type: none"> Completed and Approved
1.4	Pending	Exploring the feasibility of aggregate reading	<ul style="list-style-type: none"> Currently unavailable; working with software developer; will not be available until the next release.
2	Accurate metering and billing of civilian loads		
2.1	Process Ongoing	<p>Meter Task Force (MTFC) continues to oversee, assess, and issue recommendations for QA/QC of metering and billing accuracy</p> <p>Customer service continuing to resolve issues for hard to read or inaccessible meters</p>	<p><u>System Losses Report Data</u></p> <ul style="list-style-type: none"> June - Nov 2008 <ul style="list-style-type: none"> Three-Phase meter accounts (MTF) <ul style="list-style-type: none"> Accounts investigated with meter discrepancies found and corrected: 32 Accounts investigated with no meter discrepancy: 301 Ongoing Single & Three phase meter field investigations (MFI) <ul style="list-style-type: none"> Accounts with meter discrepancies found and corrected: 85 Accounts with no meter discrepancy: 614 <p>Hard to read or inaccessible meters (unsafe conditions, gate lock, vicious dog, etc.)</p> <ul style="list-style-type: none"> June 2008: 238 accounts July 2008: 265 accounts Aug 2008: 282 accounts Sept 2008: 279 accounts Oct 2008: 99 accounts Nov 2008: 115 accounts GPA coordinating with Customers for actual readings on a monthly basis after billings estimated three times their average consumption. Adjustments are made based on actual/verified readings and consumptions. GPA now notifies customers through system generated letters. 1st Notice given
2.2	Process Ongoing		

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
			<p>informs the customer to coordinate for a verified reading or apply for relocation of meter within 10 days. Final notice given to inform the customer that service can be terminated.</p> <ul style="list-style-type: none"> • First and final notices mailed out to customers with inaccessible meters: <ul style="list-style-type: none"> ○ June 08: 238 accounts ○ July 08: 265 accounts ○ Aug 08: 282 accounts ○ Sept 08: 127 1st notices and 63 final notices ○ Oct-Nov 08: 116 1st notices and 41 final notices <p>Tracking of letters sent and acknowledgement of customers' response will be done via cat codes in the service connection window of Utiligy.</p>
2.3	Process Ongoing	Identify all zero consumption billings and perform required field investigations	<ul style="list-style-type: none"> ○ For June & July 2008 439 accounts identified with zero consumption and 53 accounts have been investigated and processed for corrective action. ○ For Aug & Sept 2008, 495 accounts identified with zero consumption and 19 accounts have been investigated and processed for corrective action. ○ For Oct & Nov 2008, 521 accounts identified with zero consumption and 16 accounts have been investigated and processed for corrective action. <ul style="list-style-type: none"> ▪ 41 accounts revealed vacant units (no load/minimal consumption) ▪ 30 accounts have field testing/pending investigation ▪ 9 accounts have meter change-outs; pending backbilling ▪ 1 account revealed meter removed/pending work clearance ▪ 3 account revealed ranch area with no load or temp-provision ▪ 4 accounts deemed inaccessible <ul style="list-style-type: none"> • A report is created to identify age of the meters servicing these addresses for possible testing whether they are defective, etc., and also to monitor previous consumption history.
3	Systematic analysis of billing accounts for possible outliers	Documentation for systematic billing analysis	
3.1	Process Ongoing	Monitoring of reading exception reports in Utiligy system	<ul style="list-style-type: none"> • Continuous <ul style="list-style-type: none"> ○ Descriptive statistics are performed to identify customer accounts for further investigations. ○ Analysis/refinements addressed on a monthly basis as problems are encountered. ○ Both the reading exception and billing exception reports are being reviewed and scrutinized for each billing cycle monthly. These reports indicate all the possible reading and billing exception that warrants review and attention.
3.2	Process Ongoing	Monitoring of reading exception reports in Utiligy system	<ul style="list-style-type: none"> • Continuous - reading exception reports are verified for accuracy and statistics of

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
3.3	Process Ongoing	Additional reports generated monthly in Utiligy system to assist in billing analysis	<p>reading exception errors are tracked by Accounting. Any item requiring service order or investigations are being routinely communicated to Customer Service.</p> <ul style="list-style-type: none"> Continuous – reports are generated monthly to assist in billing analysis
4	Accurate Monitoring, Measurement and Reporting of System Losses		
4.1	Process Ongoing	Civilian load recovery reported by the MTFC monthly on a system losses report	<ul style="list-style-type: none"> June 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 11 accounts w/adjustments for backbilling Revenue recovery: \$12,848.70 kWh recovery: 56,811 July 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 8 accounts w/adjustment for backbilling Revenue recovery: \$8,362.39 kWh recovery: 39,939 Aug 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 18 accounts w/adjustments for backbilling Revenue recovery: \$16,671.80 kWh recovery: 78,609 Sept 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 18 accounts w/adjustment for backbilling Revenue recovery: \$69,916.98 kWh recovery: 266,168 October 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 12 accounts w/adjustment for backbilling Revenue recovery: \$47,160.67 kWh recovery: 176,278 November 2008 <ul style="list-style-type: none"> Single & Three phase Meter Field Investigations <ul style="list-style-type: none"> 11 accounts w/adjustment for backbilling
56 of 68			

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
			<ul style="list-style-type: none"> ▪ Revenue recovery: \$33,726.68 ▪ kWh recovery: 142,266
4.2	Process Ongoing	Identify present metering discrepancies	<ul style="list-style-type: none"> • June 2008: <ul style="list-style-type: none"> ▪ Completed: 57 new installations of customers ▪ Meter Discrepancies: 20 • July 2008: <ul style="list-style-type: none"> ▪ Completed: 42 new installations of customers ▪ Meter Discrepancies: 10 • Aug 2008: <ul style="list-style-type: none"> ▪ Completed: 104 new installations of customers ▪ Meter Discrepancies: 16 • Sept 08: <ul style="list-style-type: none"> ▪ Completed: 65 new installations of customers ▪ Meter Discrepancies: 20 • Oct 08: <ul style="list-style-type: none"> ▪ Completed: 69 new installations of customers ▪ Meter Discrepancies: 29 • Nov 08: <ul style="list-style-type: none"> ▪ Completed: 74 new installations of customers ▪ Meter Discrepancies: 9 • T-75 Barrigada Substation replaced and installed upgrade metering, energized in November. • T-60 Tumon Substation replaced and installed upgrade metering, energized in November.
4.3		Procure equipment & systems	None procured this reporting period.
4.4 57 of 68	Process Ongoing	Replace, install, upgrade substation metering reporting systems	<ul style="list-style-type: none"> • Metering completed, pending T-60 & T-75 to be energized on going schedule PM. • Completed Talofo substation TP-80, replaced obsolete DG recording chart meter with electronic meter. • Tumon Substation T-60 replace/upgrade obsolete DG recording chart meter with Quantum meter (ongoing PM). • Barrigada Substation 75 replace/upgrade obsolete DG recording chart meter with Quantum meter (ongoing PM).

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
4.5	Process Ongoing	Metering points set up in the Utiligy system for all generating plants, substations and feeders currently in test environment stage in Utiligy system.	<ul style="list-style-type: none"> Completed and identified all master meters for IWPS generation plants only. Engineering has completed review. Completed 10% verification of T & D metering points. Set up for generating plants and station power with turn on reads 90% completed.
4.6	Process Ongoing	Set up service address in Utiligy system and in the meter master record for GPA generating plants, station use, Navy and GPA substation; attachment of meters to applicable addresses, input of meter reads, billing of accts., and creation of reports to monitor the usage and determination of losses.	<ul style="list-style-type: none"> Identification of GPA meters for generation plants and station use has been completed. Transformer and 13.8 kV points are still pending. Generation plants metering points at 90% completed in Utiligy with meters read through Sept. 2008. Navy 100% completed with readings and billings thru Sept. 2008 already in Utiligy. Billing cycle for Rt. 26 (GPA/Navy) has been set up in Utiligy system but still needs to complete the connections for all the different GPA substations (34.5 and 13.8). Engineering is reviewing the list provided by T & D.
5	Identification of unlisted electric energy consumers		
5.1	Process Ongoing	Process in place to identify and minimize occurrences in Unlisted consuming meters. Various reports are generated to identify unlisted energy consumers (i.e., exception, UNLISTEDMTR report for meter readings that were not captured in Utiligy and therefore ran after each upload).	<ul style="list-style-type: none"> From June – Nov, RPS conducted 25 meter checks to randomly selected meters four consuming without an active account . Actual field investigations determined these meters were terminated and sealing devices were still intact. Investigated and removed 6 terminated meters. Verified 38 meters with active accounts billed minimum; 21 meters were either not in use or are vacant units. A total of 7 meters were found defective and changed out. Accounts will be back billed 4 months.
5.2	Process Ongoing	Tampering and illegal connections investigated and documented through GPA Revenue Protection Section, Internal Audit Section.	<ul style="list-style-type: none"> From June – July 2008, RPS conducted 39 Meter Tampering/Investigations Total of 15 accounts were disconnected/terminated; 1 account was an unauthorized work clearance/removal of meter. There were 23 active accounts that were investigated due to either damaged/vandalized/debris in meter or seal/strap cut missing, direct bypass of meter or other misc. issues. Aug – Nov 2008 conducted 62 reported/suspected meter tampering investigations. 21 cases were confirmed meter tampering/theft of services or theft of property. Violations include: 10 sealing devices cut/removed, 2 jumpered meter sockets, 3 direct by pass of meter/illegal hook-ups, 4 stolen meters/conductors and 2 unauthorized removal of GPA meters. Cases were filed with the proper authorities. RPS case files from June - Nov 2008 provided to Customer Service Division for back billing and assessment of applicable charges, fees and penalties.
6	Power system design and procurement guides considering optimization of system costs and losses		
6.1			
6.2	Pending	Prepare conductor economics selection and evaluation guidelines	<ul style="list-style-type: none"> Completed, conductor sizing guidelines based on voltage drop prepared for single-phase and three-phase loads. Analysis of existing system will be conducted through the Medium Range Plan. See attached report for progress.

	KEY MANAGEMENT OBJECTIVE	TASK DESCRIPTION	STATUS
6.3	Pending	Stock appropriate transformers	<ul style="list-style-type: none"> Engineering will identify oversized transformers to be changed out. Analysis will commence after system modeling is completed.
7	Metering assessment and correction of customer power factor		
7.1	Pending	Evaluating large demand customers to define magnitude of power factor problem.	<ul style="list-style-type: none"> There are approximately 30 large accounts that have not calculated power adjustments. Awaiting software developer (AMX) to complete the fixes on power factor calculations for digital meters with KVAH and KVARAH reads. The remaining large accounts (P & L) are with Q-meters and with power factor calculations which are reviewed and verified by Accounting during billing process.
7.2	Process Ongoing	Evaluating economics of power factor improvement File new rate – cost of service study	<ul style="list-style-type: none"> Loss factor calculations conducted to determine optimum capacitor installations recommended system wide to improve system power factor. Developed sample design for the load study. Coordinate with Guam PUC consultants on objectives and design. Reviewing meter types and meter software; obtain quotes on standard and telecom-enabled meters for study. Addressing questions from Bruce Oliver. T & D reviewing form factor information.
7.3	5% Completed		
8	Cost effective reactive power compensation		
8.1	85% Completed	Perform long range transmission planning study	<ul style="list-style-type: none"> Developed transmission study report template draft. Provided on-site power flow analysis software training. Developed preliminary transmission planning criteria. Finalized load forecast to include civilian and military projects. Developing power flow models for analysis. Consultant reviewing power flow models.
8.2	___% Completed	Connectivity model of distribution circuit and building load model.	<ul style="list-style-type: none"> See attached summary report Consultant, Power Engineers assisting GPA by building and analyzing 31 of 62 distribution feeders
8.3	Pending	Perform medium range distribution planning study.	<ul style="list-style-type: none"> See attached report. Planning study to be prepared upon completion of Line Modeling and Analysis of GPA's Distribution System.
8.4	Pending	Procure and install distribution capacitors	<ul style="list-style-type: none"> Optimal location of distribution capacitors dependent on modeling and analysis of distribution system. See attached report.
9	Quality Systems Design & Implementation		
9.1		Documentation including supporting documents is regularly updated and maintained.	<ul style="list-style-type: none"> Documents updated and submitted quarterly.

**GROSS GENERATION, SALES, LINE LOSSES
FY 2008**

	24-Month	12-Month	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Gross Generation	3,742,111,558	1,865,504,742	158,534,170	148,452,445	157,028,441	154,164,162	151,981,488	161,952,355
Station Use	206,172,220	101,066,058	8,791,016	8,241,334	8,103,370	8,504,321	7,768,253	8,428,676
Net Send Out (A-B)	3,535,939,338	1,764,438,684	149,743,154	140,211,111	148,925,071	145,659,841	144,213,235	153,523,679
Sales to Navy (@34.5Kv)	673,546,260	342,669,994	29,719,825	28,212,504	31,256,081	28,712,676	27,744,124	28,422,610
GPA-metered (C-D) Power factor adj.	2,862,393,078	1,421,768,690	120,023,329	111,998,607	117,668,990	116,947,165	116,469,111	125,101,069
Adjusted (E-F)	0	0						
GPA KWH Accountability: Sales to customers (accrual basis)	2,862,393,078	1,421,768,690	120,023,329	111,998,607	117,668,990	116,947,165	116,469,111	125,101,069
GPA use-KWH	5,988,334	2,980,970	262,536	249,391	256,650	246,001	242,410	251,802
No of days	731	366	31	30	31	31	30	31
Unaccounted for KWH (G-H)	265,549,781	126,218,996	16,351,642	6,305,393	9,955,002	10,525,317	8,454,439	6,980,808
Ratio of Unaccounted KWH: Ratio to Gross Generation (J/A)	7.10%	6.77%	10.31%	4.25%	6.34%	6.83%	5.56%	4.31%
Ratio to Net Generation (J/C)	7.51%	7.15%	10.92%	4.50%	6.68%	7.23%	5.86%	4.55%

Note: Beginning in October 2007 Company use is no longer part of Civilian sales; GPA use starting October 2007 is being deducted to calculate unaccounted KWH.

Month	GPA Raw Generation, Sales, and Loss Data (Historical LEAC)				Loss Data			Loss Performance			
	Civilian & Navy Sales	Plant Use	T & D Losses	Company Use	Gross Generation	Total Sales (Inclusive of Company Use)	Net Generation	Monthly System Loss %	Six-Month Trailing Ave. System Loss %	12-Month Trailing Ave. System Loss %	24-Month Trailing Ave. System Loss %
Oct-98	149,829,141	8,225,929	6,253,454	344,138	164,652,662	150,173,279	156,426,733	4.00%			5.30%
Nov-98	145,839,342	7,746,385	3,963,123	326,259	157,467,121	146,175,601	149,738,726	2.38%			4.87%
Dec-98	149,467,440	9,281,522	3,274,582	316,882	161,376,427	149,804,322	153,078,905	2.14%			4.82%
Jan-99	138,905,952	7,265,516	3,602,697	347,653	145,212,218	134,253,005	137,855,702	2.61%			5.06%
Feb-99	126,645,963	6,246,344	6,044,165	315,941	142,251,713	129,961,004	136,005,169	4.44%			5.17%
Mar-99	138,090,743	7,475,122	8,689,710	340,664	166,776,239	140,267,778	159,301,117	5.57%	3.54%		5.06%
Apr-99	138,922,539	6,520,285	13,181,841	345,219	159,799,904	140,601,903	153,459,619	8.60%	4.33%		5.34%
May-99	144,256,684	6,954,016	15,361,300	345,219	166,747,221	144,601,903	159,963,203	9.60%	5.60%		5.06%
Jun-99	154,587,422	6,700,721	19,614,708	340,000	176,893,271	155,013,870	170,934,507	-2.70%	4.78%		4.78%
Jul-99	138,819,057	8,635,912	17,854,567	376,571	165,666,081	149,250,852	148,195,360	10.46%	7.46%		7.46%
Aug-99	144,713,411	8,221,264	9,231,615	350,000	162,435,260	144,164,731	154,231,986	3.59%	7.16%	5.38%	5.38%
Sep-99	146,979,776	7,894,567	11,766,475	326,970	162,435,260	149,261,200	151,047,705	1.18%	5.30%	5.55%	5.55%
Oct-99	142,830,021	8,918,627	8,152,869	270,043	163,900,303	146,348,003	155,100,892	5.64%	5.30%	5.45%	5.45%
Nov-99	129,372,689	8,546,349	14,357,325	290,608	157,129,658	143,120,629	144,126,040	3.38%	5.09%	5.79%	5.79%
Dec-00	142,716,685	7,963,634	5,993,577	340,664	167,036,820	143,025,984	144,583,309	9.93%	4.93%	6.21%	6.21%
Jan-00	149,947,421	7,963,634	5,131,849	321,435	162,874,539	143,025,984	159,053,136	10.06%	6.04%	6.60%	6.60%
Feb-00	150,592,932	6,824,153	4,451,048	267,643	166,364,090	159,891,575	159,439,937	-0.28%	5.59%	6.16%	6.16%
Mar-00	150,594,241	7,248,280	10,825,115	257,175	162,086,336	159,891,575	159,439,937	2.86%	4.83%	5.30%	5.30%
Apr-00	144,124,832	7,467,106	9,365,382	371,532	161,349,952	144,496,464	154,671,479	7.06%	5.43%	5.26%	5.26%
May-00	137,859,038	7,352,628	11,514,410	348,194	157,074,270	138,207,232	149,721,642	7.69%	4.41%	5.22%	5.22%
Jun-00	163,519,686	7,243,021	9,439,270	332,598	161,323,637	163,519,686	154,080,616	-6.13%	2.85%	4.21%	4.21%
Jul-00	143,469,084	8,100,210	8,610,474	343,361	161,349,952	148,203,859	160,403,149	7.61%	3.13%	3.13%	3.13%
Aug-00	147,044,961	6,897,775	12,251,451	350,364	161,779,682	147,044,961	149,285,812	1.50%	3.94%	4.38%	4.38%
Sep-00	149,723,549	7,483,639	7,777,578	375,669	164,994,766	149,723,549	157,501,127	4.94%	5.99%	4.79%	4.79%
Oct-00	140,120,103	8,634,500	20,291,656	363,173	169,246,573	140,120,103	160,412,065	12.65%	6.58%	5.14%	5.14%
Nov-00	144,870,286	8,663,988	3,666,374	355,541	163,453,122	150,900,750	154,589,124	2.37%	6.73%	5.29%	5.29%
Dec-01	156,622,753	8,157,544	14,047,369	271,965	168,827,686	144,870,286	155,248,563	6.68%	7.54%	6.33%	6.33%
Jan-02	138,296,942	8,935,629	10,375,277	255,987	158,227,942	138,296,942	150,670,142	9.32%	7.54%	6.99%	6.99%
Feb-02	128,381,674	8,692,374	16,769,155	220,480	154,059,192	128,381,674	145,357,613	11.68%	8.52%	7.06%	7.06%
Mar-02	130,860,174	8,998,579	19,426,086	240,821	158,750,498	130,860,174	150,306,240	12.92%	7.86%	5.97%	5.97%
Apr-02	146,111,576	7,322,383	23,242,442	246,823	158,524,452	146,111,576	163,343,820	10.16%	8.01%	7.77%	7.77%
May-02	133,850,890	7,791,417	23,003,270	263,155	156,544,232	133,850,890	157,154,160	14.83%	9.00%	8.25%	8.25%
Jun-02	128,691,983	7,979,417	21,659,152	238,503	156,141,232	128,691,983	150,349,815	14.41%	10.01%	6.99%	6.99%
Jul-02	96,602,942	5,269,924	4,607,410	210,990	97,462,499	88,602,985	92,195,575	-6.95%	7.83%	8.20%	8.20%
Aug-02	117,807,862	8,871,313	32,357,251	304,034	159,036,246	117,807,862	150,184,933	21.55%	10.70%	8.94%	8.94%
Sep-02	139,161,244	9,906,658	8,739,072	265,933	156,348,830	139,161,244	148,442,172	-5.89%	7.39%	8.25%	8.25%
Oct-02	139,136,510	7,139,588	15,406,602	265,933	161,862,680	139,136,510	154,723,112	9.96%	9.09%	8.55%	8.55%
Nov-02	153,362,970	7,809,759	17,943,277	266,488	161,145,006	153,362,970	153,306,247	11.70%	8.50%	7.85%	7.85%
Dec-02	47,370,921	2,009,135	4,548,135	82,920	54,724,306	47,370,921	51,918,956	7.77%	7.34%	7.87%	7.87%
Jan-03	89,883,120	2,076,191	9,029,890	335,144	103,989,801	89,883,120	96,913,010	9.13%	9.31%	8.54%	8.54%
Feb-03	113,456,209	7,207,495	4,956,872	243,577	125,620,576	113,456,209	118,413,081	4.19%	5.95%	8.01%	8.01%
Mar-03	129,393,240	7,574,377	12,809,506	240,208	145,621,993	129,393,240	138,047,256	9.17%	9.02%	8.14%	8.14%
Apr-03	130,631,634	8,353,696	26,614	262,614	149,876,251	129,460,510	142,389,160	9.07%	8.83%	8.32%	8.32%
May-03	131,133,841	9,669,679	9,777,971	257,593	156,858,876	130,631,634	148,505,240	12.04%	8.68%	8.67%	8.67%
Jun-03	134,677,268	7,905,563	14,745,280	262,321	157,228,079	134,677,268	149,422,516	6.94%	8.54%	7.95%	7.95%
Jul-03	135,066,660	8,128,190	25,607,547	265,447	169,002,397	135,066,660	160,674,207	15.94%	10.63%	8.70%	8.70%
Aug-03	143,361,812	8,217,488	738,389	269,776	152,317,689	143,361,812	144,100,201	0.51%	9.22%	9.13%	9.13%
Sep-03	140,365,753	8,012,560	11,307,367	256,816	159,685,680	140,365,753	151,673,120	7.46%	8.94%	8.89%	8.89%
Oct-03	128,455,415	8,169,150	16,238,005	239,461	153,151,570	128,455,415	144,983,420	11.40%	8.30%	8.55%	8.55%
Nov-03	130,532,567	9,068,766	7,100,469	243,242	148,705,091	130,532,567	140,636,325	5.05%	8.24%	8.47%	8.47%
Dec-03	135,719,308	8,809,430	15,512,937	228,782	160,021,565	135,719,308	136,445,998	11.66%	8.99%	9.10%	9.10%
Jan-04	128,268,808	8,518,474	21,677,620	263,584	158,464,902	128,268,808	149,946,428	14.46%	10.20%	9.56%	9.56%
Feb-04	135,205,515	8,787,968	21,466,406	243,615	165,459,889	135,205,515	156,671,921	13.70%	11.16%	9.72%	9.72%
Mar-04	132,655,227	8,352,288	7,117,809	249,149	148,125,334	132,655,227	138,773,036	5.09%	10.15%	9.58%	9.58%
Apr-04	138,619,448	9,111,724	20,746,370	254,625	160,467,902	138,619,448	151,356,178	13.70%	11.57%	9.90%	9.90%
May-04	130,621,411	8,783,902	4,643,417	241,228	152,347,406	130,621,411	143,563,504	3.23%	10.21%	8.81%	8.81%
Jun-04	137,197,350	8,253,663	16,253,660	248,798	156,428,882	130,621,411	148,875,074	12.28%	10.55%	9.78%	9.78%
Jul-04	137,736,360	7,997,316	12,966,821	244,251	158,220,473	137,736,360	150,323,157	10.81%	9.94%	10.07%	10.07%
Aug-04	139,654,436	9,225,086	12,694,530	260,209	161,574,052	139,654,436	152,348,966	8.20%	9.01%	10.08%	10.08%
Sep-04	135,816,536	7,952,302	6,629,449	253,176	153,400,287	135,816,536	145,447,985	6.62%	8.30%	9.93%	9.93%
Oct-04	131,415,512	8,663,085	21,617,167	216,167	153,200,287	131,415,512	142,169,816	8.87%	8.00%	9.28%	9.28%
Nov-04	139,786,352	8,988,588	10,730,724	240,563	160,178,219	139,786,352	151,384,099	13.19%	9.04%	9.45%	9.45%
Dec-04	143,876,759	9,801,107	19,038,717	255,594	169,226,141	143,876,759	159,425,069	12.32%	9.14%	9.07%	9.07%
Jan-05	144,232,516	9,095,387	11,413,672	242,192	164,743,804	144,232,516	155,646,188	7.33%	8.74%	8.52%	8.52%
Feb-05	139,974,057	9,095,387	11,366,291	249,092	160,455,744	139,974,057	151,360,348	7.52%	8.85%	8.86%	8.86%
Mar-05	136,589,164	8,008,832	5,346,079	245,321	150,144,075	136,589,164	141,935,243	3.77%	7.33%	8.17%	8.17%

	GPA-Raw Generation, Sales, and Loss Data (Historical LEAC)				Loss Data		Loss Performance				
	Chilman & Navy Sales	Plant Use	T & D Losses	Company Use	Gross Generation	Total Sales (Inclusive of Company Use)	Net Generation	Monthly System Loss %	Six-Month Trailing Ave. System Loss %	12-Month Trailing Ave. System Loss %	24-Month Trailing Ave. System Loss %
Oct-05	139,551,812	8,763,868	12,339,032	246,889	160,654,732	139,551,812	151,990,864	8.12%	7.48%	7.84%	9.00%
Nov-05	135,342,440	8,667,456	15,624,196	240,095	159,632,091	135,342,440	150,966,636	10.35%	7.10%	8.11%	9.09%
Dec-05	165,611,790	8,894,456	769,623	246,889	165,271,371	155,611,290	156,380,913	0.49%	6.26%	7.44%	8.62%
Jan-06	134,230,871	9,874,708	14,306,169	263,004	137,441,769	134,230,871	148,597,060	9.63%	7.69%	8.00%	8.80%
Feb-06	136,638,971	9,826,976	14,669,496	243,162	143,131,113	120,628,939	135,299,437	10.84%	7.12%	8.00%	8.77%
Mar-06	136,179,939	9,856,051	15,659,051	263,983	160,625,833	136,179,731	152,037,782	10.43%	8.22%	7.77%	8.78%
Apr-06	142,886,741	7,660,947	6,013,348	260,221	156,560,438	148,686,243	148,689,791	4.04%	7.54%	7.51%	8.34%
May-06	148,615,023	8,591,561	10,439,910	289,285	167,620,394	148,615,023	159,052,833	6.56%	6.89%	7.00%	8.03%
Jun-06	141,671,876	8,392,742	12,669,096	289,668	162,723,114	141,671,876	154,340,772	8.21%	8.23%	7.24%	8.15%
Jul-06	135,765,334	8,671,237	13,229,920	263,989	159,662,291	141,306,339	145,287,786	2.74%	7.05%	7.09%	7.70%
Aug-06	137,160,371	8,591,832	14,561,594	279,190	160,332,917	137,160,271	151,741,865	9.61%	6.91%	7.56%	7.87%
Sep-06	133,178,580	8,106,872	8,100,749	257,190	154,586,001	137,378,380	145,479,129	5.57%	7.17%	7.35%	7.87%
Oct-06	133,178,580	8,692,936	13,407,806	243,573	155,350,965	133,140,223	146,446,029	9.15%	7.60%	7.24%	7.66%
Nov-06	130,377,421	8,471,349	10,741,707	240,323	159,590,538	140,377,481	151,119,169	7.11%	7.41%	7.82%	7.63%
Dec-06	140,377,421	9,516,899	10,879,521	273,062	153,093,547	133,797,127	144,776,648	7.58%	8.20%	7.65%	7.67%
Jan-07	137,852,179	7,060,797	13,829,622	239,701	138,296,522	117,561,359	131,235,725	10.40%	7.77%	7.33%	7.55%
Feb-07	131,653,179	8,481,965	10,016,380	224,509	150,158,124	137,862,179	149,471,560	7.07%	6.17%	7.66%	7.58%
Mar-07	140,029,628	9,067,911	14,519,461	250,437	163,617,200	140,029,628	154,549,289	9.39%	8.22%	7.91%	7.45%
Apr-07	146,317,487	9,821,760	6,012,265	262,311	164,399,619	146,317,487	155,046,738	5.63%	7.96%	7.68%	7.46%
May-07	135,863,419	9,492,770	13,072,863	259,250	158,428,452	135,863,419	148,935,682	8.78%	7.10%	7.64%	7.31%
Jun-07	132,055,325	8,422,781	11,632,925	252,202	152,111,031	132,055,325	143,688,250	8.10%	7.28%	7.51%	7.54%
Jul-07	134,981,200	8,940,809	14,679,459	244,868	158,546,336	134,926,068	148,605,527	8.01%	7.57%	7.87%	7.51%
Aug-07	134,717,430	8,429,571	11,749,201	264,934	155,161,136	140,689,181	146,731,565	8.21%	7.33%	7.77%	7.51%
Sep-07	140,450,608	8,555,007	12,704,820	238,573	162,566,914	134,926,068	149,206,800	6.73%	7.79%	7.87%	7.85%
Oct-07	125,538,600	8,878,876	10,047,718	259,582	157,761,907	139,159,082	149,206,800	6.59%	8.29%	7.80%	7.73%
Nov-07	136,889,500	9,087,617	17,580,121	237,995	156,750,925	125,771,328	134,650,204	6.97%	7.94%	7.52%	7.57%
Dec-07	129,845,892	8,633,244	6,685,007	232,728	142,000,940	130,083,187	147,683,308	11.91%	8.58%	7.91%	7.62%
Jan-08	146,291,989	8,428,676	6,890,808	251,802	159,149,960	143,831,056	150,516,716	4.44%	7.67%	7.62%	7.64%
Feb-08	135,16,386	7,768,253	8,454,439	242,410	161,952,355	146,542,871	153,523,679	4.55%	7.07%	7.20%	7.55%
Mar-08	134,888,523	8,504,321	10,525,317	246,001	154,164,162	135,134,524	145,659,841	7.23%	6.66%	7.23%	7.46%
Apr-08	138,713,419	8,103,370	9,955,002	256,650	157,028,441	138,970,069	148,925,071	6.68%	6.76%	7.35%	7.64%
May-08	133,696,327	8,241,334	6,305,393	249,391	148,452,445	133,905,718	140,211,111	4.50%	5.54%	7.06%	7.29%
Jun-08	133,128,976	8,791,016	16,351,642	262,536	159,534,170	133,391,512	149,743,154	10.92%	6.64%	7.15%	7.51%

Note: Beginning in October 2007 Company use is no longer part of Civilian and Navy Sale.
GPA usage starting October 2007 is being deducted to calculate T&D losses

MONTHLY PROGRESS REPORT

Report Date: December 12, 2008

Project: Distribution System Improvements

Business Unit: 100081

Funding Source: Revenue Funds

Project Description: The Distribution System Improvements Project will analyze the existing GPA distribution system against industry-accepted voltage standards & equipment load ratings and recommend specific corrective capital improvement projects (CIP's). The project will implement these corrective recommendations, and address distribution system deficiencies such as unbalances, overloads, power factor and overall power quality.

Design: In-House

Construction Contractor:

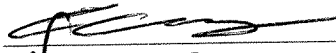
Contract Amount: \$108,970 12145 OP (Power Engineers)


Construction Activities:

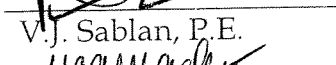
Project Schedule: GPA Engineering has completed circuit building of five GPA feeders and is in the process of completing four more feeders. The completed feeders are P-087, P-089, P-272, 330, and P-332. Project scope has been expanded to include line modeling of 32 feeders by Power Engineers, Inc. Change Order amount is \$100,000.00 bringing the total contract amount to \$208,970.00.

Completed to Date: 22% - Medium Range Study

Progress Payment: \$ 90,333.40 - Design

Prepared By: 
Edward K. Cruz

Reviewed By: 
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Approved By: 
M. R. Camacho, P.E.

APPENDIX A

Feeder Analyses Summary

Feeder	Substation	Feeder Data Updating		Length	Connected KVA	Load	Loss %	Loss KW	A			B			C	Capacitor Placement (KVAR)	Balance Improvement	Remarks
		Percent	Date Completed						KVA	pf	KVA	pf	KVA	pf				
1	P-087	Dedeado	100	Jul-07	45.5 miles	34702	6209	3.17%	186	2132	88.00%	1672	99.00%	2350	100.00%	1350, 900		Debugging Errors
2	P-088	Dedeado	100	Aug-07	15.2 miles	12713	4128	0.83%	1	1482	94.98%	884	99.91%	1784	99.78%	None		
3	P-089	Dedeado	100	Jul-07	33.3 miles	16178	7087	4.12%	286	2330	97%	2800	94%	2336	89%	1350, 900		
4	P-330	Yigo	100	Aug-07														
5	P-331	Yigo	50															
6	P-332	Yigo	100	Aug-08	9.1 miles	3720	579	0.08%	1	169	93.96%	203	97.27%	209	90.85%	None		Circuit model building Completed, Analysis Pending (By Power Engineers)
7	P-270	Macheche	100	Aug-08														
8	P-271	Macheche	100	Aug-08														
9	P-272	Macheche	100	Oct-08	3.8 miles	6338	1760	0.13%	2	568	-100%	509	-89%	741	-96%	450		Circuit model building Completed, Analysis Pending (By Power Engineers)
10	P-046	Harmon	100	Aug-08														
11	P-111	Harmon	100	Aug-08														
12	P-240	Turnon	100	Nov-08														
13	P-241	Turnon	100	Aug-08														
14	P-242	Turnon	100	Nov-08														
15	P-243	Turnon	100	Nov-08														
16	P-244	Turnon	100	Oct-08														
17	P-245	Turnon	100	Nov-08														
18	P-246	Turnon	100	Oct-08														
19	P-400	San Vitorres	100	Sep-08														
20	P-401	San Vitorres	100	Sep-08														
21	P-402	San Vitorres	100	Oct-08														
22	P-403	San Vitorres	100	Oct-08														
23	P-310	GAA	25	Oct-08														
24	P-311	GAA																
25	P-312	GAA																
26	P-313	GAA																
27	P-201	Tamuning	100															
28	P-202	Tamuning	100															
29	P-203	Tamuning	100															
30	P-204	Tamuning	100															
31	P-205	Tamuning	100															
32	P-206	Tamuning	100															
33	P-210	Barrigada	100															
34	P-212	Barrigada	100															
35	P-213	Barrigada	100															
36	P-250	Agaña	90															
37	P-251	Agaña	100	Nov-08														
38	P-252	Agaña	100															
39	P-253	Agaña	100															
40	P-260	Angua	100	Oct-08														
41	P-281	Angua	100	Nov-08														
42	P-282	Angua	100	Nov-08														
43	P-283	Angua	25	Nov-08														
44	P-340	Umatac																
45	P-341	Umatac																
46	P-322	Pagat	100	Sep-08														
47	P-323	Pagat	100	Sep-08														
48	P-260	Talofoto																
49	P-261	Talofoto																
50	P-262	Talofoto																
51	P-290	Pulantat																
52	P-294	Pulantat																
53	P-298	Pulantat																
54	P-301	Pulantat																
55	P-003	Pili																
56	P-005	Pili																
57	P-007	Pili																
58	P-220	Apra																
59	P-221	Apra																
60	P-222	Apra																
61	P-223	Apra																
62	P-067	Andersen																

19763 2.41% 476

Circuit Model Building Ongoing By Power Engineers
 Circuit Model Building Ongoing By GPA
 Feeder Update Ongoing

LINE LOSSES

GPA Line Losses

The PUC's interim line loss standard for the period ending January 2009 is 7.0%. GPA's 24-month trailing average for the current reporting period up to October 2008 is 7.51%. The 6-month trailing average is 6.64%.

GPA did not meet the stipulated 7% losses for January 2009 on a 24-month basis. As pointed out in the previous LEAC line loss filing, the use of the 24-month trailing average results in line loss percentage that is heavily influenced by the earlier eighteen months of line loss percentages. Even if GPA had 0% losses in November 2008, GPA's 24-month trailing average would still be around 7.12%. Alternatively, the 6-month trailing average for the current reporting period is 6.64% and GPA will meet the January 2009 standard. GPA's near term performance shows the Authority is working to reduce losses. Although the 24-month trailing average tends to smooth out anomalies between generation and metered data, it does not provide sufficient credit for the impact of ongoing line loss activities. Consequently, the 6-month average is a better indication of GPA's current performance.

T&D System Line Loss Studies

GPA has initiated the Transmission Study and the Medium Range Distribution Study to identify system losses. To date, preliminary results of the Transmission Planning study indicates annual losses at the transmission level at around 2.32%. Given GPA's current trailing 6-month loss levels at 6.64%, this equates to a 4.32% distribution loss, within the loss values specified by the APPA Statistical Abstract (Table 1. Item 7) for the North/Central and Southwest regions of the United States.

GPA's Medium Range Distribution Study is currently ongoing. The target completion date for modeling and analysis of the distribution system using feeder loading data to allocate load is April 2009. Interim results for the five completed feeders, under maximum loading conditions, show total losses at 476 kW. Total load for the five feeders is 19,763 kW. This indicates distribution kW losses at around 2.4%.

Line Loss Research

Data obtained through research on standard system losses does not consistently show an acceptable, reasonable target applied nationwide. GPA has not discovered any evidence/precedence in the United States except in the U.S. Virgin Islands, where a jurisdiction having authority specifies line loss standards and penalties/incentives to meet these standards. Line losses depend on a variety of factors, including the physical properties of transmission and distribution facilities and the distance the electricity must travel. The amount of losses that is acceptable for a utility varies as shown below in Table 1. However, the data is not clear on the method for calculating these loss percentages.

Table 1 – Researched Line Losses Percentages

	Source	Losses %
1	<i>Alaska Administrative Code, Chapter 52, Section 620 – Generation efficiency and line loss standards</i>	12%
2	<i>EIA Annual Energy Review 2007, Energy Consumption by Sector Note</i>	9%
	<i>Electric Power Transmission: Definition and Much More from Answers.com</i>	7.2% - United States 7.4% - United Kingdom
4	<i>U.S. Climate Technology Program – Technology Options for the Near and Long Term</i>	7.2%
5	<i>USEA CC Mitigation Options Handbook</i>	9% - In Well Run Utilities 15% - In Developing Worlds
6	<i>EIA Report: Official Energy Statistics from the US Government, 2008</i>	6.19%
7	<i>2008 APPA Statistical Abstract (Customer Class 20-50 thousand customers, energy losses</i>	3.985% - Median 3.85% - Northeast 3.94% - Southeast 5.07% - North/Central 5.07% - Southwest 4.07% - West
8	<i>Guam Power Authority Transmission System Losses, SPORD DIVISION</i>	2.5%-Transmission Losses, 2006 2.32%-Transmission Losses, 2007

Line Loss Utility Questionnaire

A questionnaire was sent to 20 similar sized utilities (40-50 thousand customers, See Attachment No. 1) to gather information about line loss standards and unaccounted for energy, specifically how they are set and what types of enforcement/incentives, if any, are in place to ensure line losses are minimized.

Currently, only Grays Harbor County PUD No.1 (Washington State), Brownsville Public Utilities Board (Texas), and Benton PUD (Washington State) have responded to the survey. In the survey, Grays Harbor indicated line losses are set to 3% at the transmission level and 5% at the distribution level for total losses of 8%. Brownsville Public Utilities indicated lines losses at 2% at the transmission level and 7% at the distribution level for total losses of 9%. Benton PUD has adopted the APPA median for Energy Loss Percentage as a performance standard. According to the Benton PUD 2008 Performance Report, this is currently at 3.98%. GPA's current 6-month trailing average is within Grays Harbor PUD and Brownsville Utilities Board loss standards. Interestingly, Brownsville Public Utilities Board determined losses through line modeling data and not metered data. In addition, all three utilities are not subject to mandated line loss requirements.

Additional Line Loss Work

GPA currently determines losses by comparing net generation with billed consumption. GPA is taking a closer look at this calculation methodology and adjusting consumption billed values so that generation sent out for a particular month corresponds more closely to customer

consumption for that same month. This should lessen the spikes in kwh loss values attributed to the accrual of kwh sales. Furthermore, as GPA completes the transmission study and the distribution study, the loss values obtained through system modeling can be compared against metered data. The difference between the line modeling data and the metered data may indicate the extent of GPA's metering and billing deficiencies and where to focus to reduce losses. In its filing before January 15, 2009 GPA will present its position and arguments on the need to change the methodology for calculating monthly line losses (energy losses).

Recommendations

GPA remains committed and focused on lowering system energy losses. Line loss levels are trending downward and with GPA's diligence on completing the Transmission Study, the Medium Range Study, and the other meter task force activities, this trend will continue. GPA's work will continue in order to determine more accurately the level of energy losses that the GPA system incurs, and to prioritize the cost effective mitigation steps to further reduce energy losses.

As stated earlier, the current 24-month trailing average is not a fair indication of GPA's improved loss reduction performance. On the other hand, the most recent 6-month average values indicate that GPA is already below 7%.

Consequently, GPA recommends the interim line loss standard be maintained at 7% and be based on a 6-month trailing average. Additionally, GPA's believes its performance this past six month period shows compliance in spirit, if not in fact, with the loss standard and therefore no adjustment, disallowance, or penalty is deserved. GPA requests the interim line loss standard be maintained at 7.0% until such time that evidence is presented to indicate a lower or higher standard is justified.

Attachment No. 1

	Name	Address	Customers Served
1	Florence Utilities	Box 877 Florence Ala. 35631-0877	46,900
2	Burbank Water and Power	Box 631 Burbank, CA 91503-0631	50,702
3	Redding, City of	PO Box 496071 Redding, CA 96049-6071	42,126
4	Roseville Electric	2090 Hilltop Circle, Roseville, CA 95747-9704	49,825
5	Silicon Valley Power	1500 Warburton Ave. Santa Clara, CA 95050-3713	50,426
6	Marieta Board of Lights and Water	675 N. Marieta Parkway Marieta, GA 30060-1528	44,567
7	Rochester Public Utilities	4000 E. River Rd. N.E. Rochester, Minn. 55906-2813	46,433
8	Columbia Water and Light	PO Box 6015 Columbia, MO 65205 (105 W. Ash St. 95203)	42,447
9	Farmington, City Of	101 N Browning Pkwy Farmington, N.M. 87401	42,070
10	Murfreesboro Electric Department	Murfreesboro, Tenn. 37133-0009	46,566
11	Sevier Country Electric System	Box 4870 Sevierville, Tenn. 37864-4870	50,962
12	Brownsville Public Utilities Board	Box 3270 Brownsville Tx. 78523-3270	42,413
13	Bryan Texas Utilities	205 E. 28th St. Bryan, TX 77803-6902	47,816
14	Denton Municipal Electric	1659 Spencer Rd. Denton, TX 76205	42,185
15	Danville Department Of Utilities	Box 3300 Danville, VA 24543-3300	48,968
16	Benton PUD	2721 W 10th Ave. PO Box 6270 Kennewick, WA 99336-0270	44,855
17	Chelan County Public Utility District No. 1 of	Box 1231 Wenatchee, WA 98007-1231	44,431
18	Cowlitz County Public Utility District No. 1 of	PO Box 3007 Longview, WA 98632-0307	47,423
19	Grant County PUD No. 2	Box 878 Ephrata, WA 98823-0878	42,673
20	Grays Harbor County PUD No. 1	Box 480 Aberdeen, WA 98520-0109	41,414