



GUAM POWER AUTHORITY

ATURIDÅT ILEKTRESEDÅT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

2015 MAR 17 PM 09:03 AM 0246

25 February 2015

Senator Judith T. Won Pat, Ed. D., Speaker
Office of the Speaker
I Mina' Trentai Tres Na Liheslaturan Guahan
33rd Guam Legislature
155 Hesler Place
Hagatna, Guam 96910

SUBJECT: GPA Financial Statements for the month and three months ended December 31, 2014

Dear Honorable Speaker Won Pat:

Enclosed is the Guam Power Authority's Financial Statements for the month and three months ended December 2014, submitted in accordance with Public Law 30-55 Chapter XIII §4.

Should you require further information, please feel free to contact Mrs. Lenora Sanz, Controller at 648-3122 or email lsanz@gpagwa.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Corazon Montellano".

Corazon Montellano
Chief Financial Officer, (A)

cc: Ms. Doris Flores Brooks, CPA, CGFM Public Auditor
File CFO 15 27

33-15-0246
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 03-13-15
Time: 10:35 AM
Received By: mt

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GUAM POWER AUTHORITY

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GUAM POWER AUTHORITY FINANCIAL STATEMENT OVERVIEW December 2014

Attached are the financial statements and supporting schedules for the month and fiscal year ended December 31, 2014.

Summary

The decrease in net assets for the month ended was \$0.7 million as compared to the anticipated net increase of \$0.2 million at the beginning of the year. The total kWh sales for the month were 5.41% more than projected and non-fuel revenues were \$1.0 million more than the estimated amounts. O & M expenses for the month were \$5.8 million which was \$0.2 million under our projections for this month. Other expenses for the month such as interest expense, IPP costs, (net of interest income and other income) totaled to \$7.0 million which was about \$2.4 million more than the projected amount. \$2.8 million of that over-expenditure is attributable to the closure of the Tanguisson Power Plant. There were no other significant departures from the budget during the period.

Analysis

Description	Previous Month	Current Month	Target
Quick Ratio	1.07	1.04	2
Days in Receivables	33	33	52
Days in Payables	51	51	30
LEAC (Over)/Under Recovery Balance -YTD	(\$1,196,796)	(\$4,473,293)	(\$945,089)
T&D Losses	5.18%	5.17%	7.00%
Debt Service Coverage	1.11	0.76	1.75
Long-term equity ratio	19%	19%	30 – 40%
Days in Cash	51	40	60

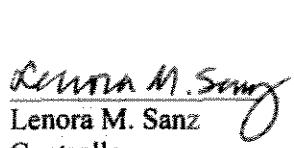
The Quick Ratio reflects the basic challenge facing GPA. GPA has current obligations of approximately \$75 million and approximately \$78 million in cash and current receivables. The LEAC over recovery for the month is \$2.1 million. The Debt Service Coverage ratio is calculated using the methodology in use before the Fiscal Year 2002 change in accounting practice.

**Financial Statement
December 2014
Significant Assumptions**

The significant assumptions in the financial statements are as follows:

- Accrual cutoff procedures were performed at month end
- An inventory valuation is performed at year-end only
- Accounts Receivable includes accruals based on prior months' usage.

Prepared by:


Lenora M. Sanz
Controller

Reviewed by:


Corazon Montellano
Chief Financial Officer(A)

Approved by:


John M. Benavente, P.E.
Interim General Manager

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position
December 31, 2014 and September 30, 2014

	Unaudited December 2014	Unaudited September 2014	Change from Sept 30 2014
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Cash and cash equivalents:			
Held by trustee for restricted purposes:			
Interest and principal funds	\$ 10,917,835	\$ 27,962,569	\$ (17,044,734)
Bond indenture funds	99,737,353	112,486,449	(12,749,096)
Held by Guam Power Authority:			
Bond indenture funds	39,015,961	61,548,937	(22,532,976)
Self insurance fund-restricted	17,254,493	16,913,041	341,452
Total cash and cash equivalents	166,925,642	218,910,996	(51,985,354)
Accounts receivable, net	46,700,335	43,068,708	3,631,627
Total current receivables	46,700,335	43,068,708	3,631,627
Materials and supplies inventory	18,104,194	18,044,145	60,049
Fuel inventory	52,295,595	56,035,937	(5,740,342)
Prepaid expenses	861,792	509,259	352,533
Total current assets	284,887,558	338,669,045	(53,681,487)
Utility plant, at cost:			
Electric plant in service	958,889,420	958,189,605	699,815
Construction work in progress	77,262,782	67,242,866	10,019,916
Total	1,036,152,202	1,025,432,471	10,719,731
Less: Accumulated depreciation	(483,106,545)	(474,155,518)	(8,951,027)
Total utility plant	553,045,657	551,276,953	1,768,704
Other non-current assets:			
Investment - bond reserve funds held by trustee	54,139,173	54,357,327	(218,154)
Unamortized debt issuance costs	5,378,940	5,490,555	(111,615)
Other assets	185,817	227,938	(42,121)
Total other non-current assets	59,703,930	60,075,820	(371,890)
Total assets	897,637,145	949,921,818	(52,284,673)
Deferred outflow of resources:			
Unamortized loss on debt refunding	14,633,977	14,826,028	(192,051)
Unamortized forward delivery contract costs	1,075,588	1,115,438	(39,840)
Total deferred outflows of resources	15,709,575	15,941,466	(231,891)
	\$ 913,346,720	\$ 965,863,284	\$ (52,516,564)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Net Position, Continued
December 31, 2014 and September 30, 2014

	Unaudited December 2014	Unaudited September 2014	Change from Sept 30 2014
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Current maturities of long-term debt	\$ 14,285,000	\$ 13,600,000	\$ 685,000
Current obligations under capital leases	10,750,389	13,064,559	-2,314,170
Accounts payable			
Operations	27,790,981	44,405,098	(16,614,137)
Fuel	1,513,312	1,513,312	0
Others	609,069	1,111,969	(502,900)
Accrued payroll and employees' benefits	565,538	1,332,009	(766,471)
Current portion of employees' annual leave	2,234,379	2,022,675	211,704
Interest payable	8,193,483	14,235,177	(6,041,694)
Customer deposits	9,204,793	8,720,555	484,238
Total current liabilities	75,126,924	100,005,354	(24,878,430)
Regulatory liabilities:			
Provision for self insurance	17,677,072	16,715,949	961,123
Total regulatory liabilities	17,677,072	16,715,949	961,123
Long term debt, net of current maturities	599,634,927	614,543,460	(14,908,533)
Obligations under capital leases, net of current portion	53,671,182	60,139,631	(6,468,449)
DCRS sick leave liability	2,582,611	2,582,611	0
Employees' annual leave net of current portion	1,112,489	1,112,489	0
Customer advances for construction	3,197,976	3,170,746	27,230
Total liabilities	753,003,181	798,270,240	(45,267,059)
Deferred inflows of resources:			
Unearned fuel revenue, net	12,464,803	19,176,942	(6,712,139)
Unearned forward delivery contract revenue	3,942,119	4,088,123	(146,004)
Other unearned revenues	357,000	357,000	0
Total deferred inflows of resources	16,763,922	23,622,065	(6,858,143)
Commitments and contingencies			
Net Position:			
Net investment in capital assets	25,264,068	25,882,522	(598,454)
Restricted	16,257,188	29,902,357	(13,645,170)
Unrestricted	102,058,360	88,206,099	13,852,262
Total net position	143,579,616	143,970,979	(391,363)
	\$ 913,346,720	\$ 965,063,284	\$ (52,516,564)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statement of Revenues, Expenses and Changes in Net Assets

	December 31		% of change inc (dec)	Three Months Ending December 31		% of change inc (dec)
	Unaudited 2014	Unaudited 2013		Unaudited 2014	Unaudited 2013	
Revenues						
Sales of electricity	\$ 37,567,096	\$ 37,536,036	0	\$ 107,530,831	\$ 110,470,791	(3)
Working Capital surcharge	618,445	591,630	5	1,783,049	1,728,302.05	3
Miscellaneous	115,641	149,231	(23)	515,942	434,173	19
Total	38,302,182	38,276,897	0	109,829,822	112,633,266	(2)
Bad debt expense	(162,167)	(113,500)	43	(486,500)	(340,500)	43
Total revenues	38,140,015	38,163,397	(9)	109,343,322	112,292,766	(3)
Operating and maintenance expenses						
Production fuel	23,217,374	24,135,583	(4)	67,928,866	71,000,491	(4)
Other production	1,442,306	1,724,882	(16)	4,389,066	4,971,328	(12)
	24,659,680	25,860,465	(5)	72,317,932	75,971,819	(5)
Depreciation	3,063,453	2,790,345	10	9,022,189	7,636,322	18
Energy conversion cost	1,708,138	1,549,965	10	5,365,128	4,868,507	10
Transmission & distribution	1,253,556	1,005,835	25	3,052,100	3,127,861	(2)
Customer accounting	300,202	357,211	(16)	886,714	987,295	(10)
Administrative & general	2,777,313	2,826,766	(2)	9,016,658	8,081,735	12
Total operating and maintenance expenses	33,762,342	34,390,587	(2)	99,660,721	100,673,539	(1)
Operating income	<u>4,377,673</u>	<u>3,772,810</u>	<u>16</u>	<u>9,682,601</u>	<u>11,619,227</u>	<u>(17)</u>
Other income (expenses)						
Interest income	52,073	126,390	(59)	168,238	356,945	(53)
Interest expense and amortization	(3,230,586)	(3,134,232)	3	(9,726,844)	(9,434,187)	3
Bond issuance costs	100,009	44,640	124	300,027	133,920	124
Allowance for funds used during construction	573,238	279,690	105	1,737,294	983,921	77
Other expense	(2,845,134)	(4,291)	66,205	(2,853,716)	(26,353)	10,729
Total other income (expenses)	(5,353,400)	(2,687,803)	99	(10,375,001)	(7,985,754)	30
Income (loss) before capital contributions	(972,727)	1,085,007	(190)	(692,400)	3,633,473	(119)
Capital contributions	<u>228,902</u>	<u>467,727</u>	<u>(51)</u>	<u>301,040</u>	<u>681,929</u>	<u>(56)</u>
Increase (decrease) in net assets	(743,825)	1,562,734	(148)	(391,360)	4,315,402	(109)
Total net assets at beginning of period	144,323,444	144,901,417	(9)	143,970,979	142,138,749	1
Total net assets at end of period	\$ 143,579,616	\$ 146,454,151	(2)	\$ 143,579,616	\$ 146,454,151	(2)

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows
Period Ended December 31, 2014

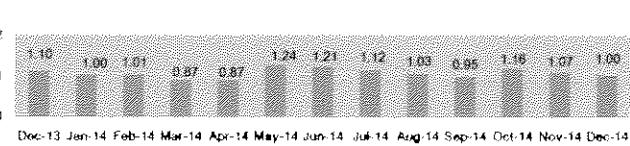
	Month Ending 12/31/2014	YTD Ending 12/31/2014
Increase(decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Cash received from customers	\$38,210,234	\$ 105,730,933
Cash payments to suppliers and employees for goods and services	40,834,379	112,869,598
Net cash provided by operating activities	(\$2,624,145)	(7,138,665)
Cash flows from investing activities:		
Interest and dividends on investments and bank accounts	52,073	168,238
Net cash provided by investing activities	52,073	168,238
Cash flows from non-capital financing activities		
Interest paid on short term debt	9,317	2,477
Provision for self insurance funds	13,302	(341,452)
Net cash provided by noncapital financing activities	22,619	(338,975)
Cash flows from capital and related financing activities		
Acquisition of utility plant	(3,072,002)	(10,790,895)
Principal paid on bonds and other long-term debt	-	(13,600,000)
Interest paid on bonds(net of capitalized interest)	573,238	(11,786,106)
Interest paid on capital lease obligations	(737,202)	(2,247,614)
Interest & principal funds held by trustee	(3,579,604)	17,044,734
Reserve funds held by trustee	219,456	218,154
Bond funds held by trustee	2,296,685	12,749,096
Principal payment on capital lease obligations	(4,131,478)	(6,468,449)
Grant from DOI/FEMA	228,902	301,040
Debt issuance costs/loss on defeasance	(214,511)	(643,533)
Net cash provided by (used in) capital and related financing activities	(8,416,516)	(15,223,573)
Net (decrease) increase in cash and cash equivalents	(10,965,969)	(22,532,976)
Cash and cash equivalents, beginning	49,981,931	61,548,937
Cash and cash equivalents-Funds held by GPA, December 31, 2014	\$ 39,015,961	\$ 39,015,961

GUAM POWER AUTHORITY
(A COMPONENT UNIT OF THE GOVERNMENT OF GUAM)
Statements of Cash Flows, continued
Period Ended December 31, 2014

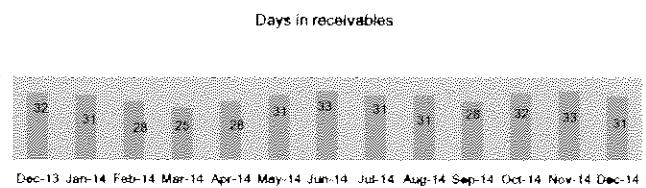
	Month Ending 12/31/2014	YTD Ending 12/31/2014
Reconciliation of operating earnings to net cash provided by operating activities:		
Operating earnings net of depreciation expense and excluding interest income	\$4,377,673	\$9,682,601
Adjustments to reconcile operating earnings to net cash provided by operating activities:		
Depreciation and amortization	3,063,453	9,022,189
Other expense	(2,745,125)	(2,553,689)
(Increase) decrease in assets:		
Accounts receivable	69,041	(3,631,627)
Materials and inventory	(300,539)	(60,049)
Fuel inventory	5,251,630	5,740,342
Prepaid expenses	53,775	(352,533)
Unamortized debt issuance cost	37,205	111,615
Other assets	13,258	42,121
Unamortized loss on debt refunding	64,017	192,051
Unamortized forward delivery contract costs	13,280	39,840
Increase (decrease) in liabilities:		
Current obligation under capital leases	(2,314,170)	(2,314,170)
Accounts payable-operations	(7,247,695)	(16,614,137)
Accounts payable-others	-	(502,900)
Accrued payroll and employees' benefits	(1,283,560)	(766,471)
Employees' annual leave	101,699	211,704
Customers deposits	1,177	484,238
Deferred credit-self insurance funds	336,297	961,123
Customer advances for construction	18,794	27,230
Unearned forward delivery contract revenue	(48,668)	(146,004)
Unearned fuel revenue	(2,085,687)	(6,712,139)
Net cash provided by operating activities	(\$2,624,145)	(\$7,138,665)

Guam Power Authority
Financial Analysis
December 31, 2014

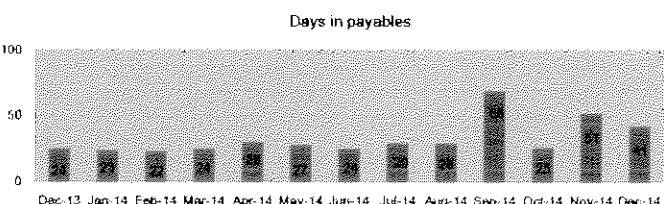
Quick Ratio		Quick ratio
A Reserve Funds Held by GPA	39,015,961	
B Current Accounts Receivable	51,181,471	
C Less Accrued Unbilled	11,216,023	
D Less Gov't Past Due	4,047,046	
E Net A/R (B-C-D)	35,918,402	
F Total Cash and A/R (A+E)	74,934,363	
G Total Current Liabilities	75,126,924	
H Quick Ratio (F/G)	1.00	



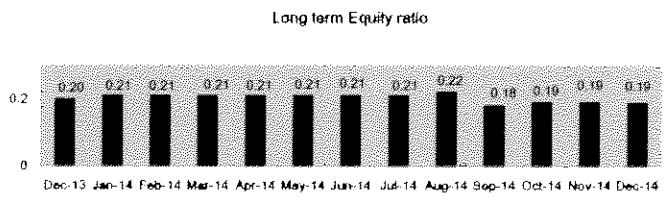
Days in Receivables		Days in receivables
A FY 15 Moving 12 Mos -Actual	429,816,387	
B No. of Days	365	
C Average Revenues per day (A/B)	1,177,579	
D Current Accounts Receivable	51,181,471	
E Less Accrued Unbilled	11,216,023	
F Less Gov't Past Due	4,047,046	
G Net A/R (B-C-D)	35,918,402	
H Days in Receivables (G/C)	31	



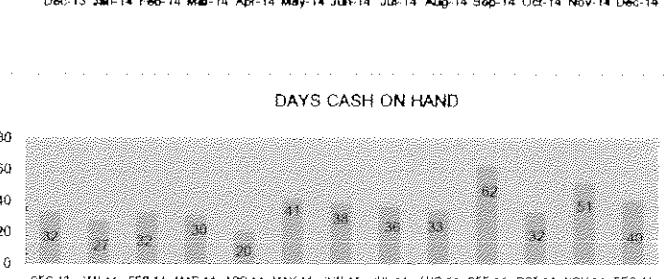
Days in Payables		Days in payables
A FY 15 Moving 12 Months-Actual	265,932,432	
B No. of Days	365	
C Average Payables per day (A/B)	728,582	
D Current Accounts Payables	29,933,530	
E Days in Payables (D/C)	41	



Long term equity ratio		Long term Equity ratio
A Equity	\$ 143,579,616.00	
B Total Long term Liability	\$ 621,457,973.00	
C Total Equity and Liability	\$ 765,037,589.00	
D Long term equity ratio (A/C)	19%	



Days cash on hand		DAYS CASH ON HAND
A Unrestricted cash & cash equivalents	39,016	
B No. of Days -YTD	92	
C A x B	3,589,468	
D Total Operating expenses excluding depreciation	90,639	
E Days cash on hand	40	

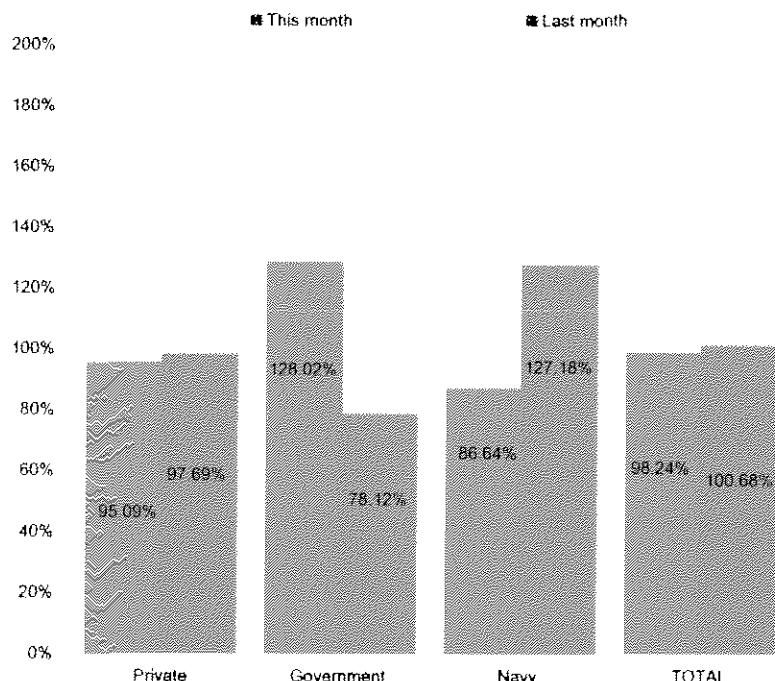


**RATIO OF COLLECTION TO SALES
FY 2015**

	Dec-14	YTD	MOVING 12 MONTHS
ACCRUED SALES REVENUE			
Private	\$24,550,295	\$70,531,883	\$292,316,474
Government	4,943,270	15,022,048	\$61,368,499
Navy	6,008,487	18,814,007	\$76,131,415
TOTAL (1)	\$35,502,052	\$104,367,938	\$429,816,387
COLLECTIONS			
Private	\$ 23,343,720	\$ 70,041,238	\$287,234,123
Government	6,328,226	15,450,447	60,795,722
Navy	5,205,782	13,221,578	72,018,783
TOTAL	\$34,877,728	\$98,713,263	\$420,048,628
COLLECTION RATIOS:			
Private	95.09%	99.30%	98.26%
Government	128.02%	102.85%	99.07%
Navy	86.64%	70.28%	94.60%
TOTAL	98.24%	94.58%	97.73%

(1) These amounts reflect revenues from self insurance surcharge,
fuel inventory change in the fuel recovery charge (LEAC) and the
Working Capital surcharge.

Collection Ratio



GUAM POWER AUTHORITY CASH SUMMARY December 31, 2014			
	Three Months December 31, 2014		
CASH BALANCE, BEGINNING	\$ 49,981,931	\$ 61,548,937	
RECEIPTS:			
REVENUE COLLECTIONS			
PRIVATE	23,343,720	70,041,238	
GOVT	6,328,226	15,450,447	
NAVY	5,205,782	13,221,578	
TOTAL A/R-TRADE COLLECTIONS	34,877,728	98,713,263	
MISCELLANEOUS REVENUE/OTHER RECEIVABLES	7,951	321,498	
SUB-TOTAL	34,885,679	98,034,762	
NON-RECURRING/OTHER RECEIPTS			
TRANSFER FROM CONSTRUCTION FUND	2,301,441	11,727,924	
TRANSFER FROM 2014 COST OF ISSUANCE FUND	9,694	527,860	
INTEREST INCOME	1,445	223,732	
BUNKERING	164,862	539,782	
CUSTOMERS/BID DEPOSITS	0	465,000	
TOTAL RECEIPTS	37,363,121	112,618,060	
CASH AVAILABLE	\$7,345,052	174,067,987	
DISBURSEMENTS:			
UNCONTROLLABLE EXPENSES (FIXED):			
DEBT SERVICE-P & I BONDS	3,359,356	10,078,069	
TRANSFER TO SELF INSURANCE FUNDS	0	341,138	
IPP:			
MARIANAS ENERGY	2,453,289	5,021,784	
TEMES	562,824	1,125,647	
PRUVIENT	9,875,404	10,890,162	
OTHER FIXED COSTS:			
RENT	77,010	259,978	
INSURANCE	925,342	1,771,781	
PMC-TEMES/DOOSAN/KOREA EAST-WEST (FIXED FEES)	141,480	378,255	
PMC-TEMES/DOOSAN /KOREA EAST-WEST(O&M)	134,222	492,067	
FUEL HANDLING/TANK RENTAL/FUEL HEDGING	251,853	1,321,572	
OTHER FIXED(GTA/ITE/XEROX/OTHERS)	215,742	1,741,069	
SUB-TOTAL-FIXED	17,996,502	33,419,522	
OIL:			
ANZ BANKING/HYUNDAI	18,488,639	65,043,376	
OTHER OIL	1,691,593	3,532,067	
PAYROLL			
BASE	3,674,444	7,048,235	
OVERTIME	87,123	410,215	
BENEFITS	757,278	2,619,867	
PAYROLL CHARGES TO WORK ORDERS	119,598	481,143	
TOTAL PAYROLL	4,838,444	10,666,460	
FY 12 RETIREMENT SUPPLEMENTAL/COLA	1,212,303	2,487,666	
TOTAL-FIXED	44,027,482	118,042,092	
CONTROLLABLE EXPENSES:			
OPERATING SUPPLIES	54,201	360,146	
OFFICE SUPPLIES	1,876	26,193	
TRAINING	8,717	30,486	
OTHER CONTRACTS	280,845	1,453,393	
MISCELLANEOUS AND OTHER ADMIN	200,002	4,174,134	
OTHER PAYABLES:			
MATERIALS AND SUPPLIES INVENTORY	129,097	851,872	
CIPS	3,626,872	13,113,921	
TOTAL-CONTROLLABLE	4,301,610	20,009,945	
TOTAL	\$48,329,092	\$135,052,037	
NET CASH INCREASE(DECREASE)	-10,965,971	-22,532,877	
CASH BALANCE, END	\$39,015,981	\$39,015,981	
CASH BALANCES:			
REVENUE ACCTS	\$ 12,621,782	\$ 12,621,782	
OPERATING & DISBURSEMENT ACCTS.	\$ 2,363,732	\$ 2,363,732	
1999 SERIES A SURPLUS FUNDS	952,648	952,648	
WORKING CAPITAL FUNDS	23,087,800	23,087,800	
TOTAL	\$ 39,015,981	\$ 39,015,981	

CASH FUNDS				
December 31, 2014				
For Internal use only	FUNDS	BANK ACCOUNT	GPA ACCOUNT	AMOUNT
REVENUE FUNDS:				
Fund G - Bank of Guam		601-007247	131.20	\$ 2,839,067
Fund N - Bank of Guam		601-007290	131.21	13,710
Bank of Guam - Merchant account			131.22	128,566
Fund D - Bank of Hawaii		38-010042	131.30	316,475
Fund F - First Hawaiian Bank		02-000024	131.70	126,317
Fund K - Bank Pacific		6973	131.91	32,299
Fund O - Citizens Security Bank		0200-001061	131.93	13,349
Fund Community First			131.94	66,666
				3,536,449
OPERATING FUNDS:				
First Hawaiian Bank - demand		03-001032	135.70	62,301
Payroll:				
First Hawaiian Bank		03-001067	135.71	11,963
Bank of Guam		601-005934	135.20	47,229
Bank of Guam - Disbursement		0101-183037	135.21	-1,321,711
Petty Cash			135.02	5,500
Working Fund			135.01	12,000
				-1,182,717
Revenue Funds- Bank of Guam	71 16 0080 301		111.90	12,621,782
Excess bond fund			111.52	510,413
Surplus Fund - Bank of Guam	71 22 0080 301		111.93/55	442,235
Working Capital Fund-Bank of Guam	71 17 0080 301		111.50	23,087,800
			TOTAL	\$ 39,015,981

**GUAM POWER AUTHORITY
ACCRUED REVENUE
DECEMBER 2014**

	FOR THE MONTH ENDED DECEMBER		ONE MONTH ENDED DECEMBER	
	2014	2013	2014	2013
KWH SALES:				
Residential	42,728,996	39,253,091	117,183,309	112,170,832
Small Gen. Non Demand	6,490,235	6,233,892	18,311,063	18,426,719
Small Gen. Demand	16,437,146	16,534,228	48,074,098	48,066,910
Large General	27,108,126	25,439,745	79,319,195	74,093,441
Independent Power Producers	65,215	52,033	170,645	172,611
Private St. Lights	51,179	53,628	153,267	160,560
Sub-total	92,880,897	87,566,617	263,211,577	253,091,073
Government Service:				
Small Non Demand	1,278,955	1,166,387	3,875,568	3,631,434
Small Demand	8,045,405	8,052,283	23,822,725	23,609,373
Large	6,091,308	5,541,898	17,822,339	16,651,308
Street Lighting	946,100	946,539	2,840,190	2,840,859
Sub-total	16,361,768	15,707,107	48,360,822	46,732,974
Total	109,242,665	103,273,724	311,572,399	299,824,047
U. S. Navy	27,847,721	28,305,392	82,231,956	84,712,721
GRAND TOTAL	137,090,386	131,579,116	393,804,355	384,536,768
REVENUE:				
Residential	11,825,163	10,806,287	31,327,894	31,134,153
Small Gen. Non Demand	2,066,010	2,087,065	5,730,955	6,166,102
Small Gen. Demand	4,913,287	5,210,933	14,106,682	15,177,019
Large General	7,558,684	7,468,591	22,262,248	21,939,707
Independent Power Producers	18,747	16,312	49,319	54,184
Private St. Lights	35,837	33,539	100,402	104,526
Sub-total	26,417,728	25,622,727	73,577,499	74,575,691
Government Service:				
Small Non Demand	417,820.99	396,701.74	1,252,991.86	1,232,611.84
Small Demand	2,496,069	2,610,515	7,304,866	7,658,333
Large	1,806,454	1,733,224	5,314,102	5,232,390
Street Lighting	550,404	585,685	1,656,050	1,757,854
Sub-total	5,270,748	5,326,126	15,528,010	15,881,190
Total	31,688,476	30,948,853	89,105,509	90,456,881
U. S. Navy	5,878,620	6,587,183	18,425,323	20,013,911
GRAND TOTAL	37,567,096	37,536,036	107,530,832	110,470,792
NUMBER OF CUSTOMERS:				
Residential	42,500	41,777	42,162	41,736
Small Gen. Non Demand	3,976	4,022	3,978	4,005
Small Gen. Demand	998	937	978	911
Large General	158	151	155	148
Independent Power Producers	3	3	3	3
Private St. Lights	537	555	535	557
Sub-total	48,172	47,445	47,811	47,360
Government Service:				
Small Non Demand	725	731	733	736
Small Demand	333	328	328	326
Large	45	43	44	41
Street Lighting	164	175	171	174
Sub-total	1,267	1,277	1,276	1,277
Total	49,439	48,722	49,087	48,636
US Navy	1	1	1	1
	49,440	48,723	49,088	48,637

GUAM POWER AUTHORITY
ACCRUED REVENUE
DECEMBER 2014

	ACTUAL READING	DEBIT MEMOS	CREDIT MEMOS	FUEL INVTY ADJ	SELF INSURANCE	WCFS	METERED SALES	FOR THE MONTH ENDED DECEMBER			THREE MONTHS ENDED DECEMBER			
								ADD	ACCRUAL	DEDUCT	2014	2013		
KWH SALES:														
R Residential	39,632,304	-	-	-	-	-	39,632,304	21,554,498	18,457,806	42,728,996	39,253,091	117,183,309	112,170,832	
G Small Gen. Non Demand	6,060,001	-	-	-	-	-	6,060,001	3,218,573	2,788,339	6,490,235	6,233,892	18,311,063	18,426,719	
J Small Gen. Demand	15,747,703	-	-	-	-	-	15,747,703	7,273,585	6,584,142	16,437,146	16,534,228	48,074,098	48,066,910	
P Large General	27,343,600	-	-	-	-	-	27,343,600	3,594,640	3,830,114	27,108,126	25,439,745	79,319,195	74,093,441	
I Independent PowerProducer	65,215	-	-	-	-	-	65,215	-	-	65,215	52,033	170,645	172,611	
H Private St. Lights	51,179	-	-	-	-	-	51,179	-	-	51,179	53,628	153,267	160,560	
	88,900,002	-	-	-	-	-	88,900,002	35,641,296	31,660,401	92,880,897	87,566,617	263,211,577	253,091,073	
Government Service:														
S Small Non Demand	1,229,206	-	-	-	-	-	1,229,206	654,194	604,445	1,278,955	1,166,387	3,875,568	3,631,434	
K Small Demand	7,799,590	-	-	-	-	-	7,799,590	3,850,098	3,604,383	8,045,405	8,052,283	23,822,725	23,609,373	
L Large	6,015,148	-	-	-	-	-	6,015,148	1,428,627	1,352,467	6,091,308	5,541,898	17,822,339	16,651,308	
F Street Lighting	946,100	-	-	-	-	-	946,100	-	-	946,100	946,539	2,840,190	2,840,859	
	SUB-TOTAL						15,990,144	5,932,919	5,561,295	16,361,768	15,707,107	48,360,822	46,732,974	
	TOTAL						104,890,146	41,574,215	37,221,696	109,242,665	103,273,724	311,572,399	299,824,047	
U. S. Navy	27,847,721	-	-	-	-	-	27,847,721	-	-	27,847,721	28,305,392	82,231,956	84,712,721	
	GRAND TOTAL						132,737,867	41,574,215	37,221,696	137,090,386	131,579,116	393,804,355	384,536,768	
REVENUE:														
	BILLED REVENUES													
R Residential	10,196,633	1,208	-	1,184,542	(123,914)	(199,117)	11,059,352	5,321,757	4,555,947	11,825,163	10,806,287	31,327,894	31,134,153	
G Small Gen. Non Demand	1,801,492	-	-	179,924	(18,822)	(30,244)	1,932,350	962,795	829,134	2,066,010	2,087,065	5,730,955	6,166,102	
J Small Gen. Demand	4,357,839	-	-	455,503	(47,668)	(76,597)	4,689,078	2,064,182	1,639,973	4,913,287	5,210,933	14,106,682	15,177,019	
P Large General	7,070,257	2,570	-	746,495	(76,614)	(125,324)	7,614,384	973,314	1,029,014	7,558,684	7,468,591	22,262,248	21,939,707	
I Independent PowerProducer	17,510	-	-	1,730	(189)	(304)	18,747	-	-	18,747	16,312	49,319	54,184	
H Private St. Lights	34,805	-	-	1,419	(148)	(238)	35,837	-	-	35,837	33,539	100,402	104,526	
	23,478,537	3,779	-	2,569,613	(269,355)	(432,825)	25,349,749	9,322,048	8,254,068	26,417,728	25,622,727	73,577,499	74,575,691	
Government Service:														
S Small Non Demand	375,131	322	-	35,455	(3,709)	(5,960)	401,240	200,143	183,562	417,821	396,702	1,252,992	1,232,612	
K Small Demand	2,249,524	-	-	223,036	(23,332)	(37,492)	2,411,738	1,121,259	1,036,927	2,496,069	2,610,515	7,304,866	7,658,333	
L Large	1,660,910	-	-	166,453	(17,665)	(28,385)	1,781,313	422,614	397,473	1,806,454	1,733,224	5,314,102	5,232,390	
F Street Lighting	531,328	-	-	26,228	(2,744)	(4,409)	550,404	-	-	550,404	585,685	1,656,050	1,757,854	
	SUB-TOTAL			4,818,895	322	(451,173)	(47,449)	(75,246)	5,144,695	1,744,015	1,617,962	5,270,748	5,326,126	15,528,010
	TOTAL			26,295,431	4,101	(3,020,786)	(316,804)	(509,071)	30,494,444	11,066,064	9,872,031	31,688,476	30,948,853	89,105,509
U. S. Navy	6,008,487	-	-	-	(19,493)	(110,374)	5,878,620	-	-	5,878,620	6,587,183	18,425,323	20,013,911	
	TOTAL			34,303,916	4,101	(3,020,786)	(336,297)	(619,445)	36,373,063	11,066,064	9,872,031	37,567,096	37,536,036	107,530,832
	GRAND TOTAL													
NUMBER OF CUSTOMERS:														
R Residential	42,500	-	-	-	-	-	-	-	-	-	42,500	41,777	42,162	41,736
G Small Gen. Non Demand	3,976	-	-	-	-	-	-	-	-	-	3,976	4,022	3,978	4,005
J Small Gen. Demand	998	-	-	-	-	-	-	-	-	-	998	937	978	911
P Large General	158	-	-	-	-	-	-	-	-	-	158	151	155	148
I Independent PowerProducer	3	-	-	-	-	-	-	-	-	-	3	3	3	3
H Private St. Lights	537	-	-	-	-	-	-	-	-	-	537	555	535	557
	48,172	-	-	-	-	-	-	-	-	-	48,172	47,445	47,811	47,360
Government Service:														
S Small Non Demand	725	-	-	-	-	-	-	-	-	-	725	731	733	736
K Small Demand	333	-	-	-	-	-	-	-	-	-	333	328	328	326
L Large	45	-	-	-	-	-	-	-	-	-	45	43	44	41
F Street Lighting	164	-	-	-	-	-	-	-	-	-	164	175	171	174
	SUB-TOTAL			1,267							1,267	1,277	1,276	1,277
	TOTAL			49,439							49,439	48,722	49,087	48,636
U. S. Navy	1	-	-	-	-	-	-	-	-	-	1	1	1	1
	GRAND TOTAL			49,440							49,440	48,723	49,088	48,637

GUAM POWER AUTHORITY
ACCRUED REVENUE

	TWELVE MONTHS ENDED	DECEMBER 2014	NOVEMBER 2014	OCTOBER 2014	SEPTEMBER 2014	AUGUST 2014	JULY 2014	JUNE 2014	MAY 2014	APRIL 2014	MARCH 2014	FEBRUARY 2014	JANUARY 2014
KWH SALES:													
Residential	462,824,965	42,728,996	37,728,208	36,726,105	38,204,797	36,148,871	41,782,111	42,787,396	43,602,264	40,402,005	34,887,015	30,698,747	37,128,450
Small General Non Demand	73,162,720	6,490,235	5,823,697	5,997,131	5,758,644	5,763,878	6,469,787	8,555,053	8,801,655	6,250,205	6,008,295	5,441,726	5,802,414
Small General Demand	192,041,886	16,437,146	15,522,449	16,114,503	16,325,488	15,288,768	16,538,283	16,273,702	17,193,794	16,307,428	15,767,494	14,416,828	15,856,003
Large General	302,519,179	27,108,126	26,609,937	25,601,132	25,254,138	26,100,481	25,136,952	25,854,421	25,668,653	23,945,353	24,282,764	22,507,300	24,449,922
Private Outdoor Lighting	618,814	51,179	51,587	50,531	51,719	51,503	51,125	49,505	51,745	52,015	52,069	52,555	53,311
Independent Power Producer	796,977	65,215	50,482	54,948	36,234	115,232	73,357	68,013	117,767	66,466	42,405	50,871	55,987
Sub-Total	1,031,964,541	92,880,897	85,786,330	84,544,350	85,631,020	83,468,733	90,051,615	91,588,090	93,435,878	87,023,472	81,040,042	73,168,027	83,346,087
Government Service:													
Small Non Demand	14,482,514	1,278,955	1,177,063	1,419,550	1,372,200	1,299,467	1,301,387	1,292,487	1,298,674	1,249,441	1,166,109	424,596	1,202,585
Small Demand	94,252,716	8,045,405	7,341,905	8,435,415	8,403,758	7,491,745	7,702,918	8,112,172	8,327,853	8,087,493	8,263,087	6,887,523	7,153,432
Large	68,772,321	6,091,308	5,103,265	6,627,766	6,362,412	5,347,083	5,438,434	5,707,746	6,012,765	5,711,602	5,423,244	5,783,372	5,163,324
Street Lighting (Agencies)	11,371,151	946,100	942,320	951,770	950,906	949,016	949,450	949,124	946,910	946,208	946,262	949,880	943,205
Sub-Total	188,878,702	16,361,768	14,564,553	17,434,501	17,089,276	15,087,311	15,392,188	16,061,529	16,586,202	15,994,744	15,798,712	14,045,371	14,462,546
Total	1,220,843,243	109,242,665	100,350,883	101,978,851	102,720,296	98,556,044	105,443,804	107,649,819	110,022,080	103,018,216	96,838,754	87,213,398	97,808,633
U.S. Navy	324,319,234	27,847,721	26,852,852	27,531,383	26,540,469	26,807,714	26,195,336	28,659,730	27,757,167	27,074,451	26,601,895	24,824,016	27,626,500
Grand Total	1,545,162,477	137,090,386	127,203,735	129,510,234	129,260,765	125,363,758	131,639,140	136,309,349	137,779,247	130,092,667	123,440,649	112,037,414	125,435,133
REVENUE:													
Residential	123,083,349	11,825,163	9,501,680	10,001,051	10,183,463	9,699,043	11,040,000	11,299,532	11,547,600	10,676,582	9,183,360	7,879,670	10,246,204
Small General Non Demand	23,421,973	2,066,010	1,750,940	1,914,005	1,866,402	1,882,683	2,065,658	2,103,200	2,173,191	1,992,586	1,944,630	1,733,929	1,928,540
Small General Demand	57,594,506	4,913,287	4,369,598	4,823,896	4,875,738	4,703,622	4,961,407	4,914,905	5,130,889	4,867,928	4,808,747	4,327,068	4,897,521
Large General	86,338,503	7,558,684	7,431,117	7,272,447	7,218,931	7,526,091	7,125,700	7,314,799	7,284,992	6,802,000	6,918,629	6,478,928	7,406,186
Private Outdoor Lighting	387,662	35,837	32,508	32,057	32,322	32,175	31,369	30,966	32,580	32,770	31,589	33,046	29,844
Independent Power Producer	241,594	18,747	14,590	15,982	11,148	35,736	22,907	19,486	45,691	9,663	14,338	15,945	17,360
Sub-Total	291,067,587	26,417,728	23,100,534	24,059,237	24,188,004	23,879,350	25,247,640	25,682,889	26,214,941	24,381,530	22,901,492	20,468,587	24,525,655
Government Service:													
Small Non Demand	4,687,562	417,821	380,328	454,843	436,564	428,836	422,007	421,156	421,689	405,414	399,384	94,896	404,625
Small Demand	29,093,099	2,496,069	2,269,764	2,539,032	2,538,825	2,369,617	2,389,780	2,489,679	2,581,769	2,485,841	2,574,280	2,137,640	2,220,802
Large	20,454,159	1,896,454	1,665,630	1,842,018	1,816,819	1,608,682	1,619,821	1,690,521	1,700,269	1,693,479	1,633,565	1,767,151	1,609,750
Street Lighting (Agencies)	6,850,843	550,404	550,284	555,382	578,895	578,887	576,468	576,413	575,054	574,439	573,997	576,611	584,028
Sub-Total	61,085,663	5,270,748	4,865,987	5,391,275	5,371,103	4,986,023	5,008,077	5,177,768	5,278,781	5,159,173	5,181,226	4,576,298	4,819,205
Total	352,153,250	31,688,476	27,966,521	29,450,512	29,559,107	28,865,372	30,255,717	30,860,657	31,493,722	29,540,702	28,082,719	25,044,885	29,344,860
U.S. Navy	74,577,389	5,878,620	6,173,306	6,373,397	6,268,662	6,241,371	6,345,046	6,651,622	6,241,644	6,304,937	6,125,374	5,616,910	6,356,481
Grand Total	426,730,619	37,567,096	34,139,826	35,823,909	35,827,769	35,106,744	36,600,763	37,512,279	37,735,366	35,845,639	34,208,092	30,661,794	35,701,341
NUMBER OF CUSTOMERS:													
Residential	42,162	42,500	42,342	42,442	42,368	42,310	42,116	42,096	42,109	41,985	41,894	41,862	41,921
Small General Non Demand	3,978	3,976	3,973	3,971	3,971	3,978	3,975	3,984	3,985	3,968	3,969	3,988	3,998
Small General Demand	978	998	999	987	997	988	980	977	976	970	959	948	943
Large General	155	158	158	158	157	156	155	157	155	154	152	151	148
Private Outdoor Lighting	535	537	531	531	534	533	528	528	532	534	536	545	554
Independent Power Producer	3	3	3	3	3	3	3	3	2	4	3	4	3
Sub-Total	47,811	48,172	48,006	48,102	48,030	47,968	47,757	47,745	47,759	47,615	47,513	47,498	47,567
Government Service:													
Small Non Demand	733	725	726	729	747	725	721	739	733	743	741	724	740
Small Demand	328	333	333	332	327	328	327	327	325	329	329	322	329
Large	44	45	44	45	42	46	44	44	44	44	43	43	43
Street Lighting (Agencies)	171	164	164	165	176	165	166	165	179	178	178	172	176
Sub-Total	1,276	1,267	1,267	1,271	1,292	1,284	1,258	1,275	1,281	1,294	1,291	1,261	1,288
Total	49,087	49,439	49,273	49,373	49,322	49,232	49,015	49,020	49,040	48,809	48,804	48,759	48,855
U.S. Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
Grand Total	49,088	49,440	49,274	49,374	49,323	49,233	49,016	49,021	49,041	48,810	48,805	48,760	48,856

**GUAM POWER AUTHORITY
ACCRUED REVENUE
DECEMBER 2014**

RATE	NUMBER OF CUSTOMERS	TOTAL REVENUE			BASE RATE REVENUE		AVERAGE PER CUSTOMER			0.174382		
		KWH SALES	AMOUNT	C/KWH	C/KWH	AMOUNT	KWH	REVENUE	C/KWH	AMOUNT	C/KWH	OIL AMOUNT
Month:												
R Residential	42,500	42,728,996	\$ 11,825,163	27.67480	\$ -	27.67480	11,825,163	1,005	\$ 278	10,23658	\$ 4,373,986	17.43822 7,451,177
G Small Gen. Non Demand	3,978	6,490,235	\$ 2,068,010	31.83260	\$ -	31.83260	2,066,010	1,632	\$ 520	14,39438	\$ 934,229	17.43822 1,131,781
J Small Gen. Demand	998	16,437,146	\$ 4,913,287	29.89136	\$ -	29.89136	4,913,287	16,470	\$ 4,923	12,45964	\$ 2,048,009	17.43173 2,865,279
P Large General	158	27,108,126	\$ 7,558,684	27.88346	\$ -	27.88346	7,558,684	171,570	\$ 47,840	10,56069	\$ 2,862,805	17.32277 4,695,879
I Independent Power Producer	3	65,215	\$ 18,747	28.74665	\$ -	28.74665	18,747	21,738	\$ 6,249	12,05598	\$ 7,862	16.69067 10,885
H Private St. Lights	537	51,179	\$ 35,837	70.02316	\$ -	70.02316	35,837	95	\$ 67	52,58494	\$ 26,912	17.43822 8,925
Sub-Total	48,172	92,880,897	\$ 26,417,728	28.44259	\$ -	28.44259	26,417,728	1,928	\$ 548	11,03973	\$ 10,253,803	17.40285 16,163,925
Government Service:												
S Small Non Demand	725	1,278,955	\$ 417,821	32.66894	\$ -	32.66894	417,821	1,784	\$ 576	15,23072	\$ 194,794	17.43822 223,027
K Small Demand	333	8,045,405	\$ 2,496,069	31.02478	\$ -	31.02478	2,496,069	24,160	\$ 7,496	13,58656	\$ 1,093,094	17.43822 1,402,975
L Large	45	6,091,308	\$ 1,806,454	29.65625	\$ -	29.65625	1,806,454	135,362	\$ 40,143	12,46575	\$ 759,328	17.19050 1,047,126
F Street Lighting (Agencies)	164	946,100	\$ 550,404	58.17607	\$ -	58.17607	550,404	5,769	\$ 3,356	40,73785	\$ 385,421	17.43822 164,983
Sub-Total	1,267	16,361,768	\$ 5,270,748	32.21380	\$ -	32.21380	5,270,748	12,914	\$ 4,160	14,86781	\$ 2,432,636	17.34600 2,838,112
U.S. Navy	49,439	109,242,665	\$ 31,688,476	60.65639	\$ -	60.65639	31,688,476	2,210	\$ 641	43,26205	\$ 12,686,440	17.39434 19,002,037
TOTAL	49,440	137,090,386	\$ 37,567,096	27.40316	\$ -	27.40316	37,567,096	2,773	\$ 760	10,46734	\$ 14,349,722	16.93581 23,217,374
Three Month Endings December 2014												
R Residential	42,162	117,183,309	\$ 31,327,894	26.73409	\$ -	26.73409	31,327,894	2,779	\$ 743	9,19703	\$ 10,777,383	17.53706 20,550,511
G Small Gen. Non Demand	3,978	18,311,063	\$ 5,730,855	31.29777	\$ -	31.29777	5,730,855	4,603	\$ 1,441	13,75628	\$ 2,516,918	17.54151 3,212,037
J Small Gen. Demand	978	48,074,098	\$ 14,106,682	29.34362	\$ -	29.34362	14,106,682	49,172	\$ 14,429	11,80601	\$ 5,675,833	17.53761 8,431,049
P Large General	155	79,319,195	\$ 22,262,248	28.06666	\$ -	28.06666	22,262,248	512,012	\$ 143,705	10,64090	\$ 8,440,280	17.42575 13,821,968
I Independent Power Producer	3	170,645	\$ 49,319	28.80133	\$ -	28.80133	49,319	56,882	\$ 16,440	12,10749	\$ 20,661	16.79385 28,658
H Private St. Lights	535	153,267	\$ 100,402	65.50816	\$ -	65.50816	100,402	286	\$ 188	47,98598	\$ 73,516	17.54220 28,886
Sub-Total	47,811	263,211,577	\$ 73,577,499	27.95375	\$ -	27.95375	73,577,499	5,505	\$ 1,639	10,45030	\$ 27,506,390	17.50345 46,071,109
Government Service:												
S Small Non Demand	733	3,875,568	\$ 1,252,992	32.33053	\$ -	32.33053	1,252,992	5,289	\$ 1,710	14,77680	\$ 572,885	17.55374 680,307
K Small Demand	328	23,822,725	\$ 7,304,866	30.66343	\$ -	30.66343	7,304,866	72,538	\$ 22,243	13,11354	\$ 3,124,003	17.54989 4,180,863
L Large	44	17,822,339	\$ 5,314,102	29.81708	\$ -	29.81708	5,314,102	405,822	\$ 121,004	12,51614	\$ 2,230,668	17.30094 3,083,433
F Street Lighting (Agencies)	171	2,840,190	\$ 1,856,050	58.30773	\$ -	58.30773	1,856,050	16,842	\$ 9,703	40,76382	\$ 1,157,770	17.54391 498,280
Sub-Total	1,276	48,360,822	\$ 15,528,010	32.10866	\$ -	32.10866	15,528,010	37,908	\$ 12,172	14,65055	\$ 7,085,127	17.45810 8,442,883
U.S. Navy	1	82,231,956	\$ 18,425,323	22.40652	\$ -	22.40652	18,425,323	-	\$ 6,09307	\$ 5,010,450	\$ 16,31345	13,414,873
TOTAL	49,088	393,804,355	\$ 107,530,832	27.30565	\$ -	27.30565	107,530,832	8,022	\$ 2,191	10,05625	\$ 39,601,967	17.24939 67,928,865
Twelve Months Ended December 2014												
R Residential	42,162	462,824,965	\$ 123,083,349	26.59393	\$ -	26.59393	123,083,349	10,977	\$ 2,919	8,94625	\$ 41,405,495	17.64768 81,677,854
G Small Gen. Non Demand	3,978	73,162,720	\$ 23,421,973	32.01354	\$ -	32.01354	23,421,973	18,392	\$ 5,888	14,36715	\$ 10,511,403	17.64638 12,910,571
J Small Gen. Demand	978	192,041,886	\$ 57,594,506	29.99060	\$ -	29.99060	57,594,506	196,429	\$ 58,910	12,34605	\$ 23,709,590	17.64454 33,884,916
P Large General	155	302,519,179	\$ 86,338,503	28.53984	\$ -	28.53984	86,338,503	1,952,787	\$ 557,322	11,01563	\$ 33,324,380	17.52422 53,014,123
I Independent Power Producer	3	796,977	\$ 241,594	30.31379	\$ -	30.31379	241,594	258,479	\$ 78,355	13,46763	\$ 107,334	16,84616 134,260
H Private St. Lights	535	618,814	\$ 387,662	62.64596	\$ -	62.64596	387,662	1,156	\$ 724	45,00156	\$ 278,476	17.64440 109,186
Sub-Total	47,811	1,031,964,541	\$ 291,067,587	28.20519	\$ -	28.20519	291,067,587	21,584	\$ 6,088	10,59500	\$ 109,336,677	17.61019 181,730,910
Government Service:												
S Small Non Demand	733	14,482,514	\$ 4,887,562	32.36705	\$ -	32.36705	4,887,562	19,765	\$ 6,397	14,70461	\$ 2,129,598	17.66243 2,557,964
K Small Demand	328	94,252,716	\$ 29,093,098	30.86712	\$ -	30.86712	29,093,098	286,991	\$ 88,586	13,22114	\$ 12,461,284	17.64598 16,631,815
L Large	44	68,772,321	\$ 20,454,159	29.74185	\$ -	29.74185	20,454,159	1,565,973	\$ 465,749	12,36344	\$ 8,502,626	17.37841 11,951,533
F Street Lighting (Agencies)	171	11,371,151	\$ 6,850,843	60.24758	\$ -	60.24758	6,850,843	66,628	\$ 40,142	42,60625	\$ 4,844,821	17.64133 2,006,022
Sub-Total	1,276	188,878,702	\$ 61,085,663	32.34121	\$ -	32.34121	61,085,663	148,053	\$ 47,882	14,79168	\$ 27,938,329	17.54953 33,147,334
U.S. Navy	1	324,319,234	\$ 74,577,369	22.99505	\$ -	22.99505	74,577,369	24,871	\$ 53,970	11,24428	\$ 137,275,006	17.60081 214,878,244
TOTAL	49,088	1,545,162,477	\$ 426,730,619	27.61720	\$ -	27.61720	426,730,619	31,478	\$ 8,693	10,15770	\$ 156,953,016	17.45950 269,777,603

ARLAG95

**GUAM POWER AUTHORITY
ACCOUNTS RECEIVABLE TRADE
A/R LAG REPORT**

Metered	RESIDENTIAL			COMMERCIAL			GOVERNMENT							
	1 Revenues Moving	2 Average Annual	3 Outstanding	4 Revenues Moving	5 Average Annual	6 Outstanding	7 Revenues Moving	8 Average Annual	9 Outstanding					
Month	12 Months	Daily Rev	A/R	5/2	Month	12 Months	Daily Rev	A/R	5/5	Month	12 Months	Daily Rev	A/R	9/8
OCT-09	102,707,918	281,392	8,653,697	30.75	OCT-09	145,081,711	397,484	12,452,881	31.33	OCT-09	54,055,047	148,096	5,310,203	35.86
NOV-09	100,342,476	274,911	9,072,407	33.00	NOV-09	141,084,388	386,533	9,072,407	23.47	NOV-09	52,594,949	146,835	5,956,881	40.57
DEC-09	99,099,758	271,506	8,154,247	30.03	DEC-09	139,248,113	381,502	11,734,160	30.76	DEC-09	53,071,528	145,401	5,475,449	37.66
JAN-10	97,926,706	268,293	9,146,562	34.09	JAN-10	137,218,444	375,941	13,162,126	35.01	JAN-10	52,550,733	143,975	5,466,256	37.97
FEB-10	97,532,410	267,212	8,024,434	30.03	FEB-10	136,511,363	374,004	11,547,357	30.87	FEB-10	53,019,643	145,259	5,932,487	40.84
MAR-10	98,082,126	268,718	8,073,845	30.05	MAR-10	136,222,467	373,212	11,618,460	31.13	MAR-10	52,831,836	144,745	6,021,182	41.60
APR-10	97,863,492	268,119	8,191,987	33.27	APR-10	135,167,389	370,322	12,836,079	34.66	APR-10	52,210,617	143,043	6,163,680	43.09
MAY-10	99,854,088	273,573	9,272,811	33.80	MAY-10	137,374,219	376,368	13,343,802	35.45	MAY-10	53,426,769	146,375	6,168,504	42.14
JUN-10	101,128,515	277,064	8,247,270	29.77	JUN-10	138,434,429	379,272	11,868,023	31.29	JUN-10	53,791,238	147,373	6,076,752	41.23
JUL-10	105,444,526	288,889	9,337,091	33.01	JUL-10	143,740,916	393,810	13,274,107	34.85	JUL-10	55,972,505	153,349	6,179,352	40.30
AUG-10	105,923,393	290,201	8,586,447	29.59	AUG-10	143,415,561	392,919	12,356,108	31.45	AUG-10	56,128,713	153,777	5,673,419	36.89
SEP-10	101,891,799	279,156	8,211,843	29.42	SEP-10	139,408,993	381,942	11,817,043	30.94	SEP-10	54,466,058	149,222	5,394,415	36.15
OCT-10	102,105,129	279,740	8,287,473	29.63	OCT-10	139,365,188	381,822	11,925,876	31.23	OCT-10	54,679,426	149,807	5,864,112	39.14
NOV-10	101,802,986	278,912	8,470,201	30.37	NOV-10	139,381,223	381,866	12,188,825	31.92	NOV-10	54,541,086	149,428	5,601,128	37.48
DEC-10	102,462,235	280,718	8,961,401	31.92	DEC-10	139,682,305	382,691	12,895,675	33.70	DEC-10	54,817,035	150,184	5,544,476	36.92
JAN-11	102,914,041	281,856	8,349,779	29.61	JAN-11	139,633,140	382,557	12,015,538	31.41	JAN-11	55,303,147	151,515	5,667,888	37.41
FEB-11	104,506,066	286,318	8,989,357	31.40	FEB-11	141,319,625	387,177	12,935,905	33.41	FEB-11	55,491,546	152,032	5,870,568	38.81
MAR-11	105,141,329	288,058	8,141,657	28.25	MAR-11	141,622,880	388,008	11,716,043	30.20	MAR-11	55,721,899	152,663	5,903,817	38.67
APR-11	106,100,406	290,586	8,987,620	33.74	APR-11	142,399,455	390,135	14,113,404	36.18	APR-11	56,124,377	153,785	6,107,943	39.72
MAY-11	106,824,199	292,669	9,537,972	32.59	MAY-11	142,533,512	390,503	13,725,374	35.18	MAY-11	56,131,064	153,784	6,023,199	39.17
JUN-11	106,741,089	292,444	9,695,838	33.15	JUN-11	142,830,319	391,316	13,952,548	35.68	JUN-11	56,318,694	154,298	6,211,672	40.26
JUL-11	106,801,063	292,606	9,748,847	33.32	JUL-11	142,679,426	390,903	14,028,829	35.89	JUL-11	56,126,646	153,772	6,634,054	43.14
AUG-11	109,874,438	301,026	9,833,007	32.66	AUG-11	144,768,322	396,626	14,149,937	35.68	AUG-11	57,493,137	157,515	6,561,232	41.65
SEP-11	112,320,264	307,727	10,007,498	32.52	SEP-11	148,798,484	407,667	14,401,034	35.33	SEP-11	58,863,737	161,271	7,036,750	43.63
OCT-11	114,221,792	312,936	9,569,144	30.58	OCT-11	151,470,190	414,987	13,770,232	33.18	OCT-11	60,035,717	164,481	7,346,348	44.66
NOV-11	115,811,197	317,291	10,726,537	33.81	NOV-11	154,077,923	422,131	15,435,749	36.57	NOV-11	61,231,346	167,757	7,310,773	43.58
DEC-11	118,170,416	321,755	10,017,070	30.94	DEC-11	157,009,382	430,163	14,414,808	33.51	DEC-11	62,168,816	170,326	7,102,900	41.70
JAN-12	120,179,468	329,259	9,201,213	27.95	JAN-12	159,936,500	438,182	13,240,770	30.22	JAN-12	62,950,489	172,467	7,034,119	40.79
FEB-12	119,475,419	327,330	8,945,564	29.18	FEB-12	160,069,382	438,546	13,736,300	31.32	FEB-12	62,961,164	172,496	6,682,206	38.74
MAR-12	119,899,982	328,493	10,249,102	31.20	MAR-12	160,969,950	441,014	14,748,708	33.44	MAR-12	63,404,109	173,710	6,969,530	40.12
APR-12	119,873,095	326,419	10,617,062	32.33	APR-12	161,585,881	442,701	15,278,211	34.51	APR-12	63,398,282	173,694	8,548,189	49.21
MAY-12	120,922,922	331,296	11,497,093	34.70	MAY-12	163,422,461	447,733	16,544,598	36.95	MAY-12	64,250,214	176,028	7,705,796	43.78
JUN-12	121,038,224	331,806	11,514,215	34.72	JUN-12	163,753,019	448,638	16,569,237	36.93	JUN-12	64,050,744	175,481	6,869,956	39.15
JUL-12	122,087,126	334,485	11,588,728	34.65	JUL-12	165,047,646	452,185	16,676,462	36.88	JUL-12	64,318,088	176,214	6,828,221	38.75
AUG-12	120,788,312	330,927	10,353,639	31.29	AUG-12	163,822,006	448,827	14,899,138	33.20	AUG-12	63,727,981	174,597	6,449,239	36.94
SEP-12	120,545,445	330,261	11,532,171	34.92	SEP-12	163,853,708	448,914	16,595,076	36.97	SEP-12	63,198,405	173,146	6,906,764	39.89
OCT-12	120,646,177	330,537	10,465,726	31.66	OCT-12	164,329,330	450,217	15,060,435	33.45	OCT-12	63,171,926	173,074	7,202,557	41.62
NOV-12	121,469,848	332,794	12,258,812	35.87	NOV-12	165,430,872	453,235	17,655,120	38.95	NOV-12	62,788,768	172,024	8,888,437	51.67
DEC-12	120,679,855	331,178	12,286,889	37.10	DEC-12	165,570,551	451,511	17,681,133	38.99	DEC-12	62,562,940	171,405	7,313,702	42.67
JAN-13	120,786,493	330,922	12,196,586	35.86	JAN-13	165,570,174	453,617	17,551,185	38.69	JAN-13	62,527,081	171,307	9,604,944	56.07
FEB-13	121,274,192	332,258	11,636,272	35.02	FEB-13	167,005,578	457,550	16,744,879	35.60	FEB-13	62,543,092	171,351	9,454,399	55.18
MAR-13	121,675,263	333,357	12,018,597	36.05	MAR-13	167,633,048	459,269	17,295,055	37.66	MAR-13	62,655,150	171,658	9,410,777	54.82
APR-13	122,050,366	334,385	11,110,949	33.23	APR-13	168,226,003	460,893	15,988,927	34.69	APR-13	62,780,302	172,001	10,123,853	58.86
MAY-13	121,623,892	333,216	11,662,833	35.00	MAY-13	166,934,865	457,356	16,783,101	36.70	MAY-13	62,510,085	171,261	9,792,675	57.18
JUN-13	122,231,516	334,881	12,429,711	37.12	JUN-13	168,815,068	462,567	17,886,657	38.67	JUN-13	62,830,709	172,139	9,379,958	54.49
JUL-13	122,115,807	334,564	11,887,651	35.53	JUL-13	168,980,910	462,961	17,106,620	36.95	JUL-13	63,039,324	172,710	10,052,347	58.44
AUG-13	122,589,171	335,861	11,099,796	33.05	AUG-13	170,084,453	465,985	15,972,876	34.28	AUG-13	62,863,317	172,228	8,474,827	49.21
SEP-13	122,462,557	335,514	11,163,890	33.27	SEP-13	169,897,978	465,474	16,065,109	34.51	SEP-13	62,653,249	171,653	9,282,086	54.07
OCT-13	122,500,677	335,818	10,687,638	31.84	OCT-13	170,022,215	465,814	15,379,772	33.02	OCT-13	62,554,330	171,382	9,638,036	56.24
NOV-13	122,105,466	334,536	11,907,781	35.59	NOV-13	169,545,264	464,508	17,135,588	36.89	NOV-13	62,225,523	170,481	10,655,775	62.50
DEC-13	122,580,744	335,838	11,777,158	35.07	DEC-13	169,746,869	465,060	16,947,618	36.44	DEC-13	62,221,820	170,471	7,450,700	43.71
Jan-14	122,745,941	336,290	11,241,083	33.43	Jan-14	170,161,113	466,195	16,176,192	34.70	Jan-14	61,818,798	169,367	8,765,068	51.73
Feb-14	122,367,961	335,255	9,523,736	28.41	Feb-14	169,058,962	463,175	13,704,889	29.59	Feb-14	61,536,117	168,592	7,443,626	44.15
Mar-14	121,401,868	332,608	9,035,947	27.17	Mar-14	168,607,053	461,937	13,002,948	28.15	Mar-14	61,268,848	167,860	8,145,481	48.53
Apr-14	121,755,917	333,578	9,652,523	28.94	Apr-14	168,441,718	461,484	13,890,217	30.10	Apr-14	61,294,010	167,929	9,804,248	58.38
May-14	122,100,638	334,522	10,273,938	30.71	May-14	169,397,383	464,102	14,784,447						

GPA-318

5-Feb-15

318Dec14

ENERGY ACCOUNT
FISCAL YEAR 2015 & 2014

FOR INTERNAL USE ONLY

Gross Generation Number of days in Period Peak demand Date	December 2014		December 2013		Y T D 2015		Y T D 2014		MOVING TWELVE MONTHS	
	31 244 12/04/14	KWH % change	31 232 12/03/13	KWH % change	92 244 12/04/14	KWH % change	92 241 11/06/13	KWH % change	365 244 12/04/14	KWH % change
Energy Account:										
Kilowatt hours GPA:										
Cabras 1 & 2	42,584,000		37,521,000		113,885,000		109,618,000		461,100,000	
Cabras No. 3	19,363,660		22,489,648		59,449,777		67,226,624		243,686,624	
Cabras No. 4	23,144,954		19,577,589		765,734,301		64,913,400		245,208,618	
MEC (ENRON) Piti 8 (IPP)	25,868,600		27,423,000		86,272,000		77,997,500		332,678,200	
MEC (ENRON) Piti 9 (IPP)	29,758,800		26,359,900		89,602,400		83,498,100		332,107,320	
TEMES Piti 7 (IPP)	281,050		2,116,841		2,989,215		3,500,351		8,670,714	
Tanguisson 2	0		1,686,900		0		1,686,900		3,888,240	
Tanguisson 1	6,172,170		4,788,500		10,640,210		14,051,560		59,106,750	
Diesels & CT's:										
MDL 10MW	392,364		208,029		1,274,825		743,252		4,561,154	
Dededo Diesel	0		0		0		0		0	
Dededo CT #1	0		0		0		0		0	
Dededo CT #2	0		0		0		0		0	
Macheche CT	0		0		175,133		144,000		2,384,113	
Yigo CT (Leased)	278,603		241,200		1,035,223		324,000		2,875,973	
Tenjo	1,472,400		547,920		6,245,280		2,596,248		19,832,224	
Talofofo 10 MW	380,640		95,040		749,923		441,360		3,015,763	
Orote	0		0		0		0		0	
Marbo	0		0		0		0		0	
	149,697,241		143,055,567		438,053,286		426,741,295		1,719,115,693	
Ratio to last year		104.64		94.15		102.65		94.94		99.00
Station use	7,743,789		6,734,172		21,771,329		20,540,080		86,330,528	
Ratio to gross generation		5.17		4.71		4.97		4.81		5.02
Net send out	141,953,452		136,321,395		416,281,957		406,201,215		1,632,785,166	
Ratio to last year		104.13		94.67		102.48		95.40		98.79
KWH deliveries:										
Sales to Navy (@34.5kv)	27,847,721		28,305,392		82,231,956		84,712,722		324,319,234	
Ratio to last year		98.38		88.79		97.07		93.00		94.89
GPA-metered	114,105,731		108,016,003		334,050,001		321,488,493		1,308,465,932	
Ratio to last year		105.64		96.34		103.91		96.05		99.80
Power factor adj.	0		0		0		0		0	
Adjusted	114,105,731		108,016,003		334,050,001		321,488,493		1,308,465,932	
GPA KWH Accountability:										
Sales to civilian customers-accrual basis	109,242,665		103,273,724		311,572,399		299,824,047		1,220,843,243	
Ratio to last year		105.78		98.39		103.92		96.90		101.01
GPA use-KWH	343,246		234,079		1,080,534		726,571		3,266,898	
Unaccounted For	4,519,820		4,508,200		21,397,068		20,937,875		84,355,791	
Ratio to deliveries		3.96		4.17		6.41		6.51		6.45
Ratio to Gross Generation		3.02		3.15		4.88		4.91		4.91
Ratio to Net Send Out		3.18		3.31		5.14		5.15		5.17

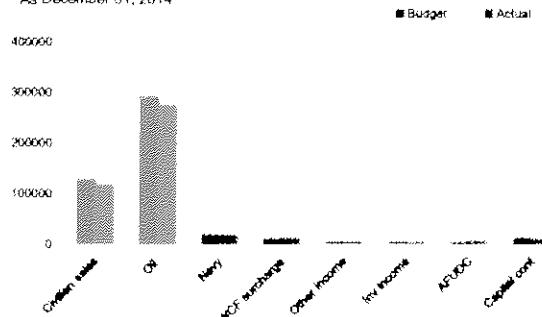
Guam Power Authority
Fuel Costs
FY 2015

Description	December 2014		YEAR-TO-DATE		MOVING 12 MONTHS	
	BARRELS	AMOUNT	BARRELS	AMOUNT	BARRELS	AMOUNT
FUEL FURNISHED:						
NAVY:						
Diesel	0	\$0	0	\$0	0	\$0
Low Sulfur	0	\$0	0	\$0	0	\$0
	0	\$0	0	\$0	0	\$0
GPA:						
RFO	194,090	\$17,776,950.57	481,633	\$47,324,195.16	1,757,793	\$178,318,126.28
Diesel	5,398	\$693,575.50	25,494	\$3,426,816.09	84,324	\$12,064,740.94
Low Sulfur	21,152	\$2,246,754.58	131,847	\$14,058,645.36	680,949	\$73,909,525.04
Deferred Fuel Costs	0	\$2,121,599.66	0	\$1,607,971.62	0	-\$1,486,705.75
Fuel Adjustments	0	\$4,932.23	0	-\$2,936.04	0	\$35,555.00
Fuel Handling Costs	0	\$373,561.46	0	\$1,514,173.89	0	\$6,936,363.01
	220,639	\$23,217,374.00	638,974	\$67,928,866.02	2,523,065	\$269,777,604.52
IWPS:						
GPA RFO	194,090	\$17,776,950.57	481,633	\$47,324,195.16	1,757,793	\$178,318,126.28
Diesel	5,398	\$693,575.50	25,494	\$3,426,816.09	84,324	\$12,064,740.94
Low Sulfur	21,152	\$2,246,754.58	131,847	\$14,058,645.36	680,949	\$73,909,525.04
Deferred Fuel Costs	0	\$2,121,599.66	0	\$1,607,971.62	0	-\$1,486,705.75
Fuel Variance	0	\$4,932.23	0	-\$2,936.04	0	\$35,555.00
Fuel Handling Costs	0	\$373,561.46	0	\$1,514,173.89	0	\$6,936,363.01
	220,639	\$23,217,374.00	638,974	\$67,928,866.02	2,523,065	\$269,777,604.52
AVERAGE COST/Bbl.						
GPA RFO		\$91.59		\$98.26		\$101.44
Diesel		\$128.49		\$134.42		\$143.08
Low Sulfur		\$106.22		\$106.63		\$108.54
AS BURNED						
Tanguisson I						
RFO	13,247	\$1,395,440.99	23,224	\$2,446,416.78	125,642	\$12,897,318.80
Diesel	9	\$1,309.58	39	\$4,379.75	114	\$17,110.60
	13,256	\$1,396,759.57	23,234	\$2,450,796.53	125,756	\$12,914,429.40
Tanguisson II						
RFO	0	\$0.00	0	\$0.00	8,296	\$853,345.24
Diesel	9	\$1,309.58	39	\$4,379.76	114	\$17,110.61
	9	\$1,309.58	39	\$4,379.76	8,410	\$870,455.85
Cabras 1 & 2						
RFO	65,850	\$5,954,401.00	144,633	\$14,051,998.21	483,584	\$48,896,116.65
Low Sulfur	2,901	\$212,497.12	39,503	\$4,211,894.59	260,432	\$28,300,178.65
Diesel	174	\$26,183.06	885	\$119,683.38	3,242	\$447,386.68
	68,025	\$6,193,081.18	185,021	\$18,383,576.18	747,258	\$77,643,681.98
Cabras 3 & 4						
RFO	47,565	\$4,294,017.80	129,525	\$12,665,766.46	473,240	\$47,926,887.32
Low Sulfur	10,545	\$1,120,105.18	39,494	\$4,212,389.13	189,233	\$20,518,649.32
Diesel	0	\$0.00	9	\$0.00	9	\$0.00
	58,110	\$5,414,122.98	169,019	\$16,878,155.59	662,475	\$68,445,536.64
MEC (Piti Units 8&9)						
RFO	67,427	\$6,133,082.15	184,252	\$18,160,013.71	667,030	\$67,744,458.27
Low Sulfur	8,606	\$914,153.28	52,850	\$5,674,361.58	198,029	\$21,481,232.22
Diesel	9	\$0.00	5	\$783.42	232	\$35,483.83
	76,033	\$7,047,234.43	237,107	\$23,795,158.71	865,292	\$89,261,174.32
Diesel & CT's - GPA:						
MDI Dsl	628	\$90,012.65	2,020	\$298,195.57	7,262	\$1,098,548.11
Dededo	0	\$0.00	0	\$0.00	0	\$0.00
Dededo CT #1	0	\$0.00	0	\$0.00	1	\$55.05
Dededo CT #2	0	\$0.00	0	\$0.00	1	\$55.05
Machete CT	0	\$0.00	383	\$56,614.93	5,292	\$70,230.93
Yigo CT	659	\$76,712.08	2,398	\$301,524.49	6,544	\$864,428.79
Talofafo 10 MW	605	\$77,912.51	1,195	\$162,995.05	4,839	\$71,884.37
Tenjo	2,576	\$326,646.74	10,811	\$1,453,056.80	33,917	\$4,887,846.12
TEMES (IPP)	734	\$93,121.48	7,595	\$1,015,284.11	32,243	\$3,219,852.41
PUAG Generators	2	\$36,782	122	\$13,918.83	550	\$84,939.11
	5,206	\$664,773.28	34,544	\$3,297,589.78	80,628	\$11,547,839.94
Diesel-USN:						
Marbo CT	0	\$0.00	0	\$0.00	(5)	-\$190.72
	0	\$0.00	0	\$0.00	(5)	-\$190.72
Deferred Fuel Costs	0	\$2,121,599.66	0	\$1,607,971.62		-\$1,486,705.75
Adjustment		\$4,932.23		-\$2,936.04		\$35,555.00
Fuel Handling Costs	0	\$373,561.46	0	\$1,514,173.89		\$6,936,363.01
TOTAL	220,639	\$23,217,374.00	638,974	\$67,928,866.00	2,489,814	\$266,168,140.00

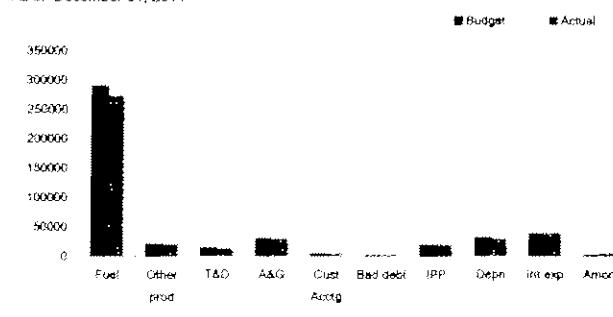
Statement of operations
Comparison-Budget versus Actual
For the month and year to date ended December 31, 2014

	Budget	December-14	Variance	YTD Budget	YTD Actual	Variance
KwH Sales-Civilian	99,861	109,243	-9,382	300,843	311,573	-10,730
Non-fuel yield	\$ 0.113687	\$ 0.116126	\$ (0.002439)	\$ 0.113678	\$ 0.111021	\$ 0.002657
KwH Sales-Navy	30,190	27,848	2,342	87,015	82,232	4,783
Non-fuel yield	\$ 0.066306	\$ 0.059717	\$ 0.006589	\$ 0.066306	\$ 0.060937	\$ 0.005369
 Operating revenue						
Civilian sales	11,353	12,886	-1,333	34,199	34,591	-392
Oil	24,699	23,217	1,482	73,689	67,928	5,761
Navy	2,002	1,663	339	5,770	5,011	759
WCF surcharge	575	619	-44	1,732	1,783	-51
Other income	172	116	56	515	516	-1
	38,800	38,301	499	115,904	109,829	6,075
 Bad debts expense						
	162	162	0	487	487	0
 Total operating revenues						
	38,638	38,139	499	115,418	109,342	6,075
 Operating expenses:						
Production fuel	24,699	23,217	1,481	73,689	67,929	5,760
O & M expenses:						
Other production	1,490	1,442	48	4,485	4,389	95
Transmission distribution	1,280	1,254	27	3,121	3,052	69
Administrative expense	2,844	2,777	66	9,116	9,017	100
Customer accounting	337	300	37	947	887	60
	5,951	5,773	178	17,669	17,345	324
 IPP costs						
	1,859	1,708	151	5,577	5,365	211
	32,509	30,699	1,810	96,934	90,639	6,296
 Depreciation						
	2,966	3,063	-98	8,897	9,022	-125
	35,474	33,762	1,712	105,831	99,661	6,170
 Operating income						
	3,164	4,377	-1,213	9,587	9,682	-95
 Other revenue (expenses):						
Investment income	149	52	97	446	168	278
Interest expense	(3,422)	(3,231)	(191)	(10,266)	(9,727)	(539)
AFUDC	193	573	-380	580	1,737	-1,157
Bond issuance costs	82	(2,744)	2,826	245	(2,553)	2,798
 Net income before capital contribution						
	166	(973)	1,139	592	(692)	1,284
 Grants from the U.S. Government						
	-	229	(229)	-	301	(301)
 Increase (decrease) in net assets						
	166	(744)	910	592	(391)	984

Rewvenues-Budget versus Actual
As December 31, 2014



Expenses-Budget versus Actual
As of December 31, 2014



STATEMENT OF OPERATIONS							
	PROJECTIONS FY 2015	APPROXIMATE MONTHLY	ACTUAL WITH FUEL Dec 14	VARIANCE	YTD (3 Mo) PROJECTION	WITH FUEL YTD (3 Mo) ACTUAL	VARIANCE
KwH Sales-Civilian	1,196,228	99,861	109,243	-9,382	300,843	311,573	-10,730
Non-fuel yield	\$0.113693	\$0.113687	\$0.116126	-\$0.002439	\$0.113678	\$0.111021	\$0.002657
KwH Sales-Navy	343,076	30,190	27,848	2,342	87,015	82,232	4,783
Non-fuel yield	\$0.066715	\$0.066306	\$0.069717	\$0.006589	\$0.066306	\$0.060937	\$0.005389
 Operating revenue							
Civilian sales	138,003	11,353	12,686	-1,333	34,199	34,591	-392
Oil	321,553	24,699	23,217	1,482	73,689	67,928	5,761
Navy	22,888	2,002	1,663	339	5,770	5,011	759
WCF surcharge	6,899	575	619	-44	1,732	1,783	-51
Additional revenue for Smart Grid	0	0	0	0	0	0	0
Other income	2,060	172	116	56	515	516	-1
	489,403	38,800	38,301	499	115,904	109,829	6,075
Bad debts expense	1,946	162	162	0	487	487	0
Total operating revenues	487,457	38,638	38,139	499	115,418	109,342	6,075
 Operating expenses:							
Production fuel	321,553	24,699	23,217	1,481	73,689	67,929	5,760
O & M expenses:							
Other production	23,218	1,490	1,442	48	4,485	4,389	95
Transmission distribution	12,965	1,280	1,254	27	3,121	3,052	69
Administrative expense	35,625	2,844	2,777	66	9,116	9,017	100
Customer accounting	3,448	337	300	37	947	887	60
	75,256	5,951	5,773	178	17,689	17,345	324
IPP costs	19,905	1,859	1,708	151	5,577	5,365	211
	416,714	32,509	30,699	1,810	96,934	90,639	6,296
Depreciation	35,587	2,966	3,063	-98	8,897	9,022	-125
	452,301	35,474	33,762	1,712	105,831	99,661	6,170
Operating income	35,156	3,164	4,377	-1,213	9,588	9,682	-95
 Other revenue (expenses):							
Investment income	1,784	149	52	97	446	168	278
Interest expense	-41,062	-3,422	-3,231	-191	-10,266	-9,727	-539
AFUDC	2,320	193	573	-380	580	1,737	-1,157
Bond issuance costs	981	82	-2,744	2,828	245	-2,553	2,798
Net income before capital contribution	-821	166	-973	1,139	592	-692	1,285
Grants from the U.S. Government	0	0	229	-229	0	301	-301
Increase (decrease) in net assets	-821	166	-744	910	592	-391	984

	2014 Bonds	2013 Bonds	2010 Service	2010 Subordinate	IFP	Revised IFP 12/31/2014
Term in years	35	22	30	5	26	
Principal (\$000)						
Interest (\$000)	3,784	16,986	7,996	14,155	11,852	15,879
Total	3,784	17,996	7,996	14,155	11,822	15,743
Capitalized interest	(3,784)					26,622
Net Debt service						26,622
Accrued interest						
With Standard Bond method						
Bond Method	9,682	9,682	9,682	9,682	9,682	9,682
S&P method						
Bond Method	9,682	9,682	9,682	9,682	9,682	9,682
S&P method						
With Revised IFP & Subordinate Bond method						
Bond Method						
S&P method						
With Revised IFP & Standard Bond method						
Bond Method						
S&P method						
With Revised IFP & Subordinate Bond method						
Bond Method						
S&P method						
With Standard Bond method						
Bond Method						
S&P method						
With Revised IFP & Subordinate Bond method						
Bond Method						
S&P method						
With Revised IFP & Standard Bond method						
Bond Method						
S&P method						
With Revised IFP & Subordinate Bond method						
Bond Method						
S&P method						
Debt service						
2014 Bonds - net of capitalized interest	0	0	0	0	0	0
2012 Bonds	4,274	4,274	4,274	4,274	4,274	4,274
Add: Interest expense on debt held	9,022	9,022	9,022	9,022	9,022	9,022
Less: Depreciation	2,390	2,390	2,390	2,390	2,390	2,390
Less: IFP Principal and interest						
Balance available for debt service						
Total debt service	18,254	12,363	18,754	12,963	18,724	18,724
Debt service coverage - Actual	2.95	2.05	1.98	1.28	2.00	1.15
Cash flow						
Total cash available	162,340	162,340	162,340	162,340	162,340	162,340
Less: Operating expenses	121,986	121,986	121,986	121,986	121,986	121,986
Net operating income - S&P	41,264	41,264	41,264	41,264	41,264	41,264
Less: IFP Principal and interest						
Balance available for debt service						
Debt service coverage - Actual	2.95	2.05	1.98	1.28	2.00	1.15
Debt service						
2014 Bonds - net of capitalized interest	0	0	0	0	0	0
2012 Bonds	4,274	4,274	4,274	4,274	4,274	4,274
2010 Service Bonds	2,000	2,000	2,000	2,000	2,000	2,000
2010 Subordinate bonds						
IFPs						
Total debt service						
Debt service coverage - Original	6.56	5.65	4.59	3.52	6.45	4.58
Debt service ratio						
December 31, 2014						
IFP based on original schedule						
H)						
% Actual Bonds W/ S&P Bond						
Actual Bonds W/ S&P Bond						
% Cash Flow W/S& Bond						
Cash Flow W/S& Bond						
% Cash Flow W/ Sub Bond						
Cash Flow W/Sub Bond						
% S&P method						
S&P method						
Bank covenant test def.						

Debt service rate
December 31, 2014
With revised IFP

% Actual Bonds W/
S&P Bonds

Actual Bonds W/
S&P Bond

% Cash Flow W/S&
Bond

Cash Flow W/S&
Bond

% Cash Flow W/
Sub Bonds

Cash Flow W/Sub
Bond

% S&P method

Debt service rate
December 31, 2014
With revised IFP

% Actual Bonds W/
S&P Bonds

Actual Bonds W/
S&P Bond

% Cash Flow W/S&
Bond

Cash Flow W/S&
Bond

% Cash Flow W/
Sub Bonds

Cash Flow W/Sub
Bond

% S&P method

REVENUES-ACTUAL VS PROJECTIONS

MONTHLY - DECEMBER 2014				YTD THRU 12/31/2014				
KWH	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE	PROJECTIONS	ACTUAL	VARIANCE	% VARIANCE
Residential	36,939,219	42,728,996	5,789,777	15.67%	111,489,798	117,183,309	5,693,511	5.11%
Small General-Non-Demand	5,775,756	6,490,235	714,478	12.37%	17,425,129	16,311,063	885,934	5.06%
Small General-Demand	15,748,839	16,437,146	688,307	4.37%	47,289,849	48,074,098	804,249	1.70%
Large	25,876,466	27,108,126	1,231,660	4.76%	77,857,266	79,319,195	1,661,929	2.14%
Independent Power Producers	59,217	65,215	5,998	10.13%	175,740	170,645	(5,095)	-2.90%
Private St. Lites	58,985	51,179	(7,806)	-13.23%	171,522	153,287	(24,255)	-13.65%
Sub-total	84,458,482	92,880,897	8,422,415	9.97%	254,195,305	263,211,577	9,016,272	3.55%
Government								
Small_Non Demand	1,191,274	1,278,955	87,681	7.36%	3,847,671	3,875,568	27,897	0.73%
Small-Demand	7,967,222	8,045,405	78,183	0.98%	23,935,632	23,822,725	(112,907)	-0.47%
Large	5,288,727	6,091,308	802,581	15.18%	16,010,445	17,822,339	1,811,894	11.32%
Public St. Lites	955,731	946,100	(9,631)	-1.01%	2,863,946	2,840,190	(13,756)	-0.48%
Sub-total	15,402,955	16,361,768	958,813	6.22%	46,847,694	48,360,822	1,713,128	3.67%
Total-Civilian	99,861,437	109,242,685	9,381,228	9.39%	300,842,999	311,572,339	10,729,400	3.57%
USN	30,189,747	27,847,721	(2,342,026)	-7.76%	87,015,170	82,231,956	(4,783,214)	-5.50%
Grand Total	130,051,184	137,090,386	7,039,202	5.41%	387,858,169	393,804,355	5,948,186	1.53%
Non-Oil Yield								
Residential	0.089799	0.102366	0.012567	13.99%	0.089799	0.091970	0.002171	2.42%
Small General-Non-Demand	0.142720	0.143944	0.001224	0.86%	0.142720	0.137563	(0.005157)	-3.61%
Small General-Demand	0.124179	0.124596	0.000418	0.34%	0.124179	0.118050	(0.006119)	-4.93%
Large	0.111672	0.105607	(0.006065)	-5.43%	0.111672	0.106409	(0.006263)	-4.71%
Independent Power Producers	0.163774	0.120560	(0.043215)	0.00%	-	0.121075	0.121075	0.00%
Private St. Lites	0.384614	0.525849	0.141235	36.72%	0.384614	0.479860	0.095045	24.71%
Sub-total	0.106788	0.110397	0.003609	3.38%	0.106759	0.104503	(0.002256)	-2.11%
Government								
Small_Non Demand	0.157793	0.152307	(0.005485)	-3.48%	0.157793	0.147768	(0.01025)	-6.35%
Small-Demand	0.137183	0.135866	(0.001317)	-0.98%	0.137183	0.131135	(0.006047)	-4.41%
Large	0.122806	0.124658	0.001852	1.51%	0.122806	0.125161	0.002356	1.92%
Public St. Lites	0.422050	0.407378	(0.014672)	-3.48%	0.422050	0.407638	(0.014412)	-3.41%
Sub-total	0.151516	0.148678	(0.002838)	-1.87%	0.151377	0.146550	(0.004871)	-3.22%
Total-Civilian	0.113687	0.116131	0.002444	2.15%	0.113678	0.111022	(0.002655)	-2.34%
USN	0.064556	0.059728	(0.004828)	-7.48%	0.064556	0.068931	(0.003625)	-5.82%
Grand Total	0.102282	0.104673	0.002391	2.34%	0.102657	0.100563	(0.002095)	-2.04%
Non-Oil Revenues								
Residential	3,317,110	4,373,986	1,056,876	31.86%	10,011,686	10,777,383	765,697	7.65%
Small General-Non-Demand	824,315	934,229	109,914	13.33%	2,486,912	2,518,918	32,005	1.29%
Small General-Demand	1,955,670	2,048,009	92,338	4.72%	5,889,909	5,675,633	(194,276)	-3.31%
Large	2,889,682	2,862,805	(28,877)	-0.93%	8,872,158	8,440,280	(231,879)	-2.87%
Independent Power Producers	9,698	7,862	(1,836)	-18.93%	-	28,782	20,661	(8,121)
Private St. Lites	22,687	26,912	4,226	18.63%	-	68,278	73,516	5,238
Sub-total	9,019,162	10,253,803	1,234,641	13.69%	27,137,724	27,506,390	368,666	1.36%
Government								
Small_Non Demand	187,974	194,794	6,820	3.63%	607,134	572,685	(34,449)	-5.67%
Small-Demand	1,092,966	1,093,094	128	0.01%	3,283,557	3,124,003	(159,555)	-4.86%
Large	649,487	759,328	109,841	16.91%	1,966,177	2,230,669	264,492	13.45%
Public St. Lites	403,366	385,421	(17,946)	-4.45%	1,204,508	1,157,770	(46,738)	-3.88%
Sub-total	2,333,793	2,432,636	98,843	4.24%	7,081,376	7,085,127	23,750	0.34%
Total-Civilian	11,352,955	12,686,440	1,333,484	11.75%	34,199,101	34,591,517	392,416	1.15%
USN	1,948,933	1,663,283	(285,651)	-14.66%	5,617,363	5,010,450	(508,913)	-10.80%
Grand Total	13,301,889	14,349,722	1,047,834	7.88%	39,816,464	39,601,967	(214,497)	-0.54%
% of Total Revenues	36.97%	38.20%	-	-	37.04%	36.83%	-	-
Oil Revenues								
Residential	6,517,593	7,451,177	933,584	14.32%	19,671,371	20,550,511	879,139	4.47%
Small General-Non-Demand	1,019,080	1,131,781	112,701	11.06%	3,074,507	3,212,037	137,530	4.47%
Small General-Demand	2,778,741	2,865,279	86,538	3.11%	8,340,339	8,431,049	90,710	1.09%
Large	4,565,670	4,685,879	130,209	2.65%	13,701,928	13,821,968	120,042	0.88%
Independent Power Producers	10,448	10,885	437	4.18%	-	31,008	28,658	(2,350)
Private St. Lites	10,407	8,925	(1,483)	-14.25%	-	31,322	26,886	(4,436)
Sub-total	14,901,939	16,163,925	1,261,986	8.47%	44,850,474	46,071,109	1,220,635	2.72%
Government								
Small_Non Demand	210,190	223,027	12,837	6.11%	678,887	680,307	1,420	0.21%
Small-Demand	1,405,745	1,402,975	(2,769)	-0.20%	4,223,227	4,180,863	(42,364)	-1.00%
Large	933,148	1,047,126	113,978	12.21%	2,824,899	3,083,433	258,504	9.15%
Public St. Lites	168,630	164,983	(3,647)	-2.16%	503,553	498,280	(5,273)	-1.08%
Sub-total	2,717,713	2,838,112	120,399	4.43%	8,230,566	8,442,883	212,317	2.58%
Total-Civilian	17,619,652	19,002,037	1,382,385	7.85%	53,081,040	54,513,992	1,432,952	2.70%
USN	5,060,374	4,215,337	(845,037)	-16.70%	14,585,391	13,414,873	(1,170,519)	-8.03%
Grand Total	22,680,026	23,217,374	537,348	2.37%	67,686,431	67,928,865	262,434	0.39%
% of Total Revenues	63.03%	61.80%	-	-	62.96%	63.17%	-	-
Grand Total								
Residential	9,834,702	11,825,163	1,990,460	20.24%	29,683,058	31,327,894	1,644,836	5.54%
Small General-Non-Demand	1,843,395	2,066,010	222,615	12.08%	5,561,419	5,730,955	169,536	3.05%
Small General-Demand	4,734,411	4,913,287	178,876	3.78%	14,210,248	14,106,682	(103,566)	-0.73%
Large	7,455,352	7,558,684	103,332	1.39%	22,374,084	22,262,248	(111,837)	-0.50%
Independent Power Producers	20,146	18,747	(1,399)	-8.95%	59,789	49,319	(10,471)	-17.51%
Private St. Lites	33,094	35,837	2,743	8.29%	99,600	100,402	803	0.81%
Sub-total	23,921,101	26,417,728	2,496,627	10.44%	71,988,198	73,577,499	1,589,301	2.21%
Government					-	-	-	-
Small_Non Demand	398,164	417,821	19,657	4.94%	1,286,021	1,252,992	(33,029)	-2.57%
Small-Demand	2,498,711	2,496,069	(2,641)	-0.11%	7,506,784	7,304,866	(201,919)	-2.89%
Large	1,582,635	1,806,454	223,819	14.14%	4,791,076	5,314,102	523,026	10.92%
Public St. Lites	571,996	550,404	(21,593)	-3.77%	1,708,061	1,656,050	(52,011)	-3.05%
Sub-total	5,051,506	5,270,748	219,242	4.34%	15,291,942	15,528,010	236,067	1.54%
Total-Civilian	28,972,607	31,688,476	2,715,869	9.37%	87,280,141	89,105,509	1,825,368	2.09%
USN	7,009,307	5,878,820	(1,130,687)	-16.13%	20,202,754	18,425,323	(1,777,431)	-8.80%
Grand Total	35,981,914	37,567,096	1,585,182	4.41%	107,482,895	107,530,832	47,937	0.04%

YTD REVENUES - CURRENT YEAR VS PRIOR YEAR

ACTUALS - 3 MONTHS ENDED DECEMBER 31

KWH	2014	2013	VARIANCE	% VARIANCE
Residential	117,183,399	112,170,832	5,012,477	4.47%
Small General-Non-Demand	18,311,063	16,426,719	(115,656)	-0.63%
Small General-Demand	48,074,098	48,056,910	7,188	0.01%
Large	79,319,195	74,093,441	5,225,754	7.05%
Independent Power Producers	170,645	172,611	(1,966)	-1.14%
Private St. Lites	153,267	160,960	(7,293)	-4.54%
Sub-total	263,211,577	253,091,073	10,120,504	4.00%
Government				
Small_Non Demand	3,875,568	3,631,434	244,134	6.72%
Small-Demand	23,822,725	23,609,373	213,352	0.90%
Large	17,822,339	16,651,308	1,171,031	7.03%
Public St. Lites	2,840,190	2,840,659	(669)	-0.02%
Sub-total	48,360,822	46,732,974	1,627,848	3.48%
Total-Civilian	311,572,399	299,824,047	11,748,352	3.82%
USN	82,231,958	84,712,721	(2,480,763)	-2.93%
Grand Total	393,804,355	384,536,768	9,267,587	2.41%

MTD REVENUES - CURRENT YEAR VS PRIOR YEAR

ACTUALS - MONTH ENDED DECEMBER

KWH	2014	2013	VARIANCE	% VARIANCE
Residential	42,728,998	39,253,091	3,475,905	8.86%
Small General-Non-Demand	8,490,235	8,233,892	256,343	4.11%
Small General-Demand	16,437,146	16,534,228	(97,082)	-0.59%
Large	27,108,126	25,439,745	1,668,381	6.56%
Independent Power Producers	65,215	52,033	13,182	25.33%
Private St. Lites	51,179	53,628	(2,449)	-4.57%
Sub-total	92,880,897	87,566,617	5,314,280	6.07%
Government				
Small_Non Demand	1,278,955	1,166,367	112,568	9.65%
Small-Demand	8,045,405	8,052,283	(6,878)	-0.09%
Large	6,081,308	5,541,898	549,410	9.91%
Public St. Lites	946,100	946,539	(439)	-0.05%
Sub-total	16,361,768	15,707,107	654,661	4.17%
Total-Civilian	108,242,665	103,273,724	5,968,941	5.78%
USN	27,847,721	28,305,392	(457,671)	-1.62%
Grand Total	137,090,386	131,579,116	5,511,270	4.19%

Non-Oil Yield	2014	2013	VARIANCE	% VARIANCE
Residential	0.091970	0.091179	0.000791	0.87%
Small General-Non-Demand	0.137583	0.148247	-0.010685	-7.21%
Small General-Demand	0.118080	0.129429	-0.011369	-8.78%
Large	0.106409	0.111157	-0.004748	-4.27%
Independent Power Producers	0.000000	0.036539	-0.036539	-100.00%
Private St. Lites	0.479660	0.484627	0.015033	3.24%
Sub-total	0.104503	0.108715	-0.004212	-3.87%
Government				
Small_Non Demand	0.147768	0.153047	-0.005279	-3.45%
Small-Demand	0.131135	0.137998	-0.008860	-4.97%
Large	0.125161	0.112625	0.012537	11.13%
Public St. Lites	0.407638	0.432395	-0.024756	-5.73%
Sub-total	0.146506	0.148022	-0.001516	-1.02%
Total-Civilian	0.111022	0.114842	-0.003819	-3.33%
USN	0.060931	0.059472	0.001459	2.45%
Grand Total	0.100563	0.102644	-0.002081	-2.03%

Non-Oil Revenues	2014	2013	VARIANCE	% VARIANCE
Residential	10,777,383	10,227,641	549,742	5.38%
Small General-Non-Demand	2,518,918	2,731,711	(212,793)	-7.78%
Small General-Demand	5,675,633	6,221,256	(546,623)	-8.77%
Large	8,440,280	8,235,989	204,291	2.48%
Independent Power Producers	20,861	23,568	(2,907)	-12.34%
Private St. Lites	73,516	74,600	(1,084)	-1.45%
Sub-total	27,506,390	27,514,766	(8,376)	-0.03%
Government				
Small_Non Demand	572,685	555,782	16,903	3.04%
Small-Demand	3,124,003	3,257,995	(133,992)	-4.11%
Large	2,230,669	1,875,346	355,323	18.95%
Public St. Lites	1,157,770	1,228,372	(70,602)	-5.75%
Sub-total	7,085,127	6,917,495	167,632	2.42%
Total-Civilian	34,591,517	34,432,260	159,257	0.46%
USN	5,010,450	5,038,040	(27,590)	-0.55%
Grand Total	39,601,967	39,470,300	131,667	0.33%

% of Total Revenues	2014	2013	VARIANCE	% VARIANCE
Oil Revenues				
Residential	20,550,511	20,906,512	(356,001)	-1.70%
Small General-Non-Demand	3,212,037	3,434,390	(222,353)	-6.47%
Small General-Demand	8,431,049	8,965,763	(524,714)	-5.86%
Large	13,821,988	13,703,719	118,249	0.86%
Independent Power Producers	28,658	30,618	(1,960)	-6.40%
Private St. Lites	26,886	29,925	(3,039)	-10.16%
Sub-total	46,071,109	47,080,925	(989,816)	-2.10%
Government				
Small_Non Demand	680,307	678,830	3,477	0.51%
Small-Demand	4,180,863	4,400,338	(219,476)	-4.99%
Large	3,083,433	3,357,044	(273,612)	-8.15%
Public St. Lites	498,280	529,482	(31,202)	-5.89%
Sub-total	8,442,883	8,963,695	(520,812)	-5.81%
Total-Civilian	54,513,992	56,024,620	(1,510,628)	-2.70%
USN	13,414,873	14,975,871	(1,560,999)	-10.42%
Grand Total	67,928,865	71,000,491	(3,071,627)	-4.33%

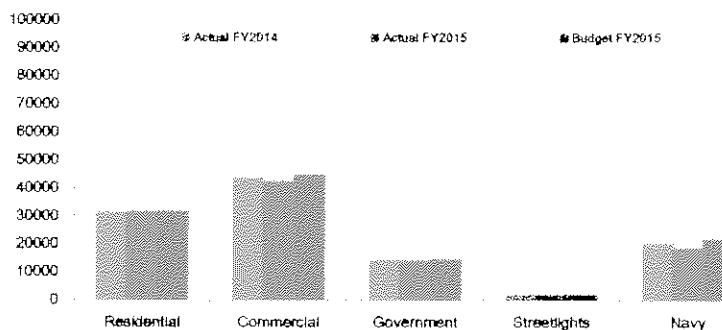
% of Total Revenues	2014	2013	VARIANCE	% VARIANCE
Grand Total				
Residential	31,327,894	31,134,163	193,741	0.62%
Small General-Non-Demand	5,730,955	6,166,102	(435,148)	-7.06%
Small General-Demand	14,108,682	15,177,019	(1,070,337)	-7.05%
Large	22,262,248	21,939,707	322,540	1.47%
Independent Power Producers	48,319	54,184	(4,866)	-8.98%
Private St. Lites	100,402	104,526	(4,123)	-3.94%
Sub-total	73,577,499	74,575,691	(998,192)	-1.34%
Government				
Small_Non Demand	1,262,992	1,232,612	20,380	1.65%
Small-Demand	7,304,866	7,658,333	(353,468)	-4.62%
Large	5,314,102	5,232,390	81,712	1.56%
Public St. Lites	1,656,050	1,757,854	(101,804)	-5.79%
Sub-total	15,528,010	15,881,190	(363,180)	-2.22%
Total-Civilian	89,105,509	90,456,881	(1,351,372)	-1.49%
USN	18,425,323	20,013,911	(1,588,588)	-7.94%
Grand Total	107,530,832	110,470,732	(2,939,900)	-2.66%

	Residential	Commercial	Government	Streetlights	Navy	Total
Actual FY2014	\$ 31,134	\$ 43,337	\$ 14,123	\$ 1,863	\$ 20,014	\$ 110,471
Actual FY2015	\$ 31,328	\$ 42,149	\$ 13,872	\$ 1,757	\$ 18,425	\$ 107,531
Budget FY2015	\$ 31,434	\$ 44,444	\$ 14,272	\$ 1,856	\$ 21,653	\$ 113,668
Percentage of FY2015 to Total	29%	39%	13%	2%	17%	100%

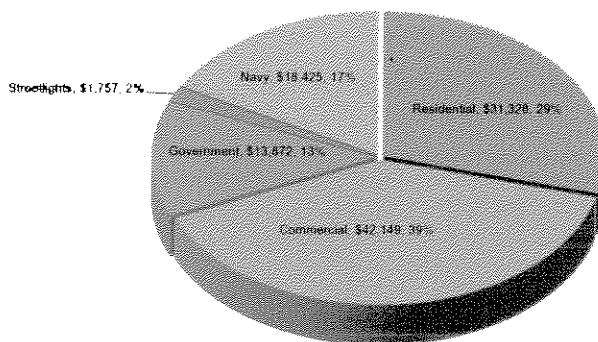
Comparative revenue

As of December 31, 2014

"in Thousands"

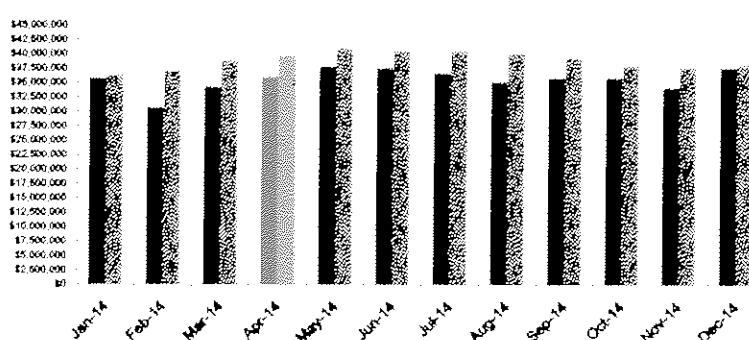


YTD sales by rate schedule - December 31, 2014



Comparative monthly revenue

"in Thousands"



Operating Expenses by Function

	<u>Budget</u>	<u>Actual</u>
Production fuel	\$ 73,689	\$ 67,929
Other production	\$ 4,485	\$ 4,389
Depreciation	\$ 8,897	\$ 9,022
Energy conversion cost	\$ 5,577	\$ 5,365
Transmission and distribution	\$ 3,121	\$ 3,052
Customer accounting	\$ 1,434	\$ 1,373
Administrative and general	\$ 9,116	\$ 9,017
Total	\$ 106,317	100,147

As of December 31, 2014

"in Thousands"

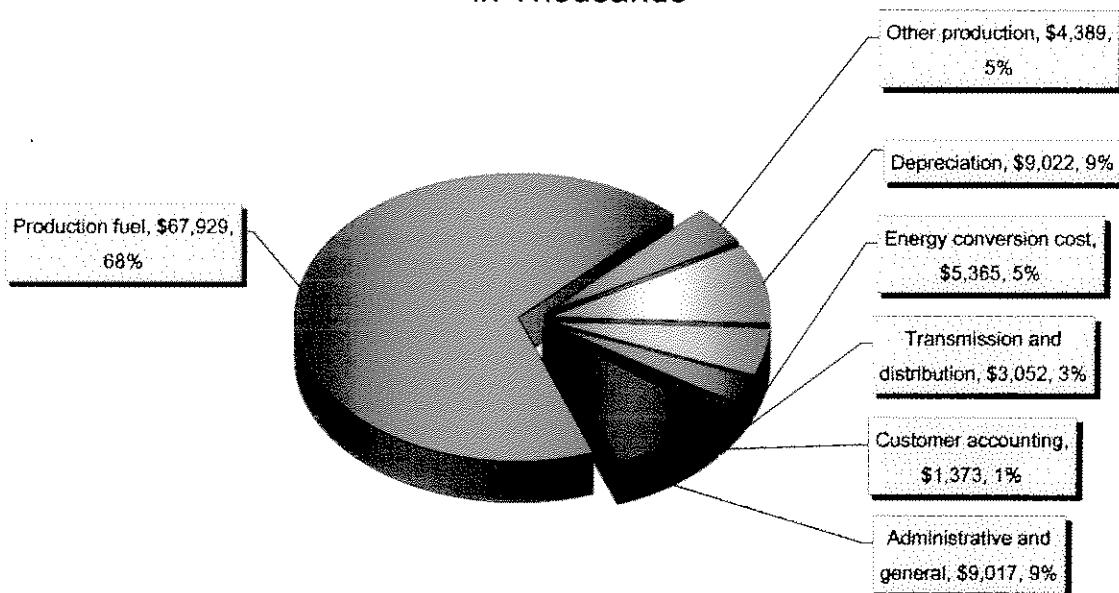


CHART OF OPERATING EXPENSES

<u>Description</u>	<u>Amount</u>	<u>Percent to Total</u>
Cabras 1 &2	\$ 1,663	38%
Cabras 3 &4	1,195	27%
Dededo CT1 & CT2	64	1%
Macheche CT	66	2%
Yigo CT	102	2%
Marbo CT	-	0%
Dededo Diesel	3	0%
MDI Diesel	75	2%
Talofofo	51	1%
Tenjo Vista	253	6%
Tanguisson 1 &2	554	13%
Other business units	362	8%
Total	\$ 4,389	100%

As of December 31, 2014

"in Thousands"

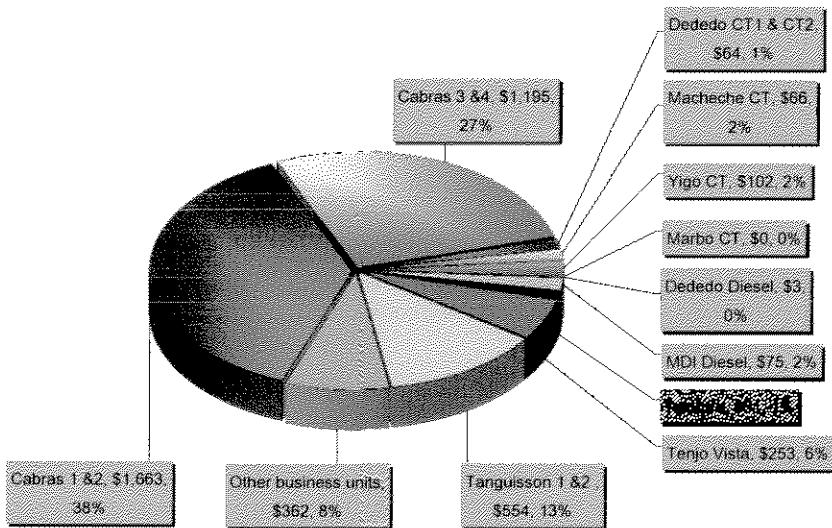
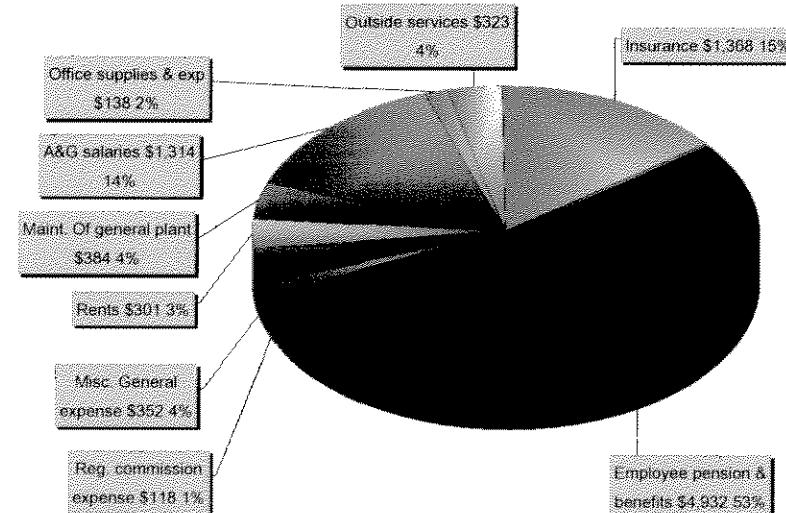


CHART OF GENERAL EXPENSES

<u>Description</u>	<u>Amount</u>	<u>Percent to Total</u>
A&G salaries	\$ 1,314	14%
Office supplies & exp	138	1%
Outside services	323	3%
Insurance	1,368	15%
Employee pension & benefits	4,932	53%
Reg. commission expense	118	1%
Misc. General expense	352	4%
Rents	301	3%
Maint. Of general plant	384	4%
Total	\$ 9,230	100%

As of December 31, 2014

"in Thousands"



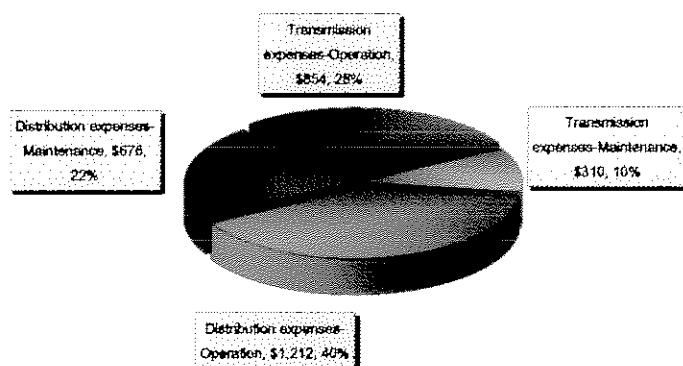
Note: Total includes labor cost capitalized

TRANSMISSION AND DISTRIBUTION EXPENSES

<u>Description</u>	<u>Amount</u>	<u>Percent</u>
		<u>To Total</u>
Transmission expenses-Operation	\$ 854	28%
Transmission expenses-Maintenance	310	10%
Distribution expenses-Operation	1,212	40%
Distribution expenses-Maintenance	676	22%
Total	<u>\$ 3,052</u>	<u>100%</u>

As of December 31, 2014

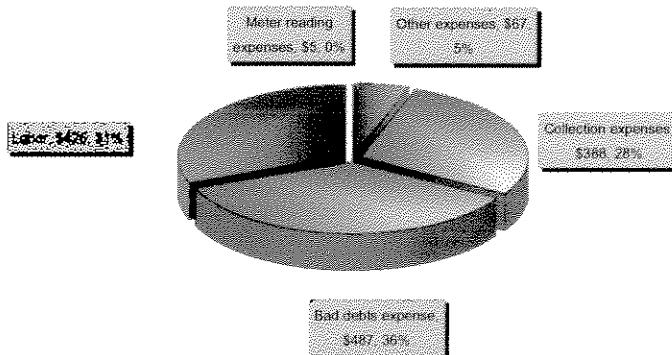
"in Thousands"



<u>Description</u>	<u>Amount</u>	<u>Percent</u>
		<u>To Total</u>
Meter reading expenses	\$ 5	0%
Other expenses	67	5%
Collection expenses	\$ 388	28%
Bad debts expense	\$ 487	35%
Labor	\$ 426	31%
Total	<u>\$ 1,373</u>	<u>100%</u>

As of December 31, 2014

"in Thousands"



Fuel cost variance analysis

Fuel Cost Variance Analysis-As of December 31, 2014

Compared to prior year

"In Thousands"

DECREASE

INCREASE

Fuel handling, (\$444)



Deferred fuel, \$776

Consumption-LSO, \$1,566

Price-LSO, (\$842)



Price-Diesel, (\$319)



Consumption-Diesel, \$1,100

Consumption-RFO, (\$1,062)

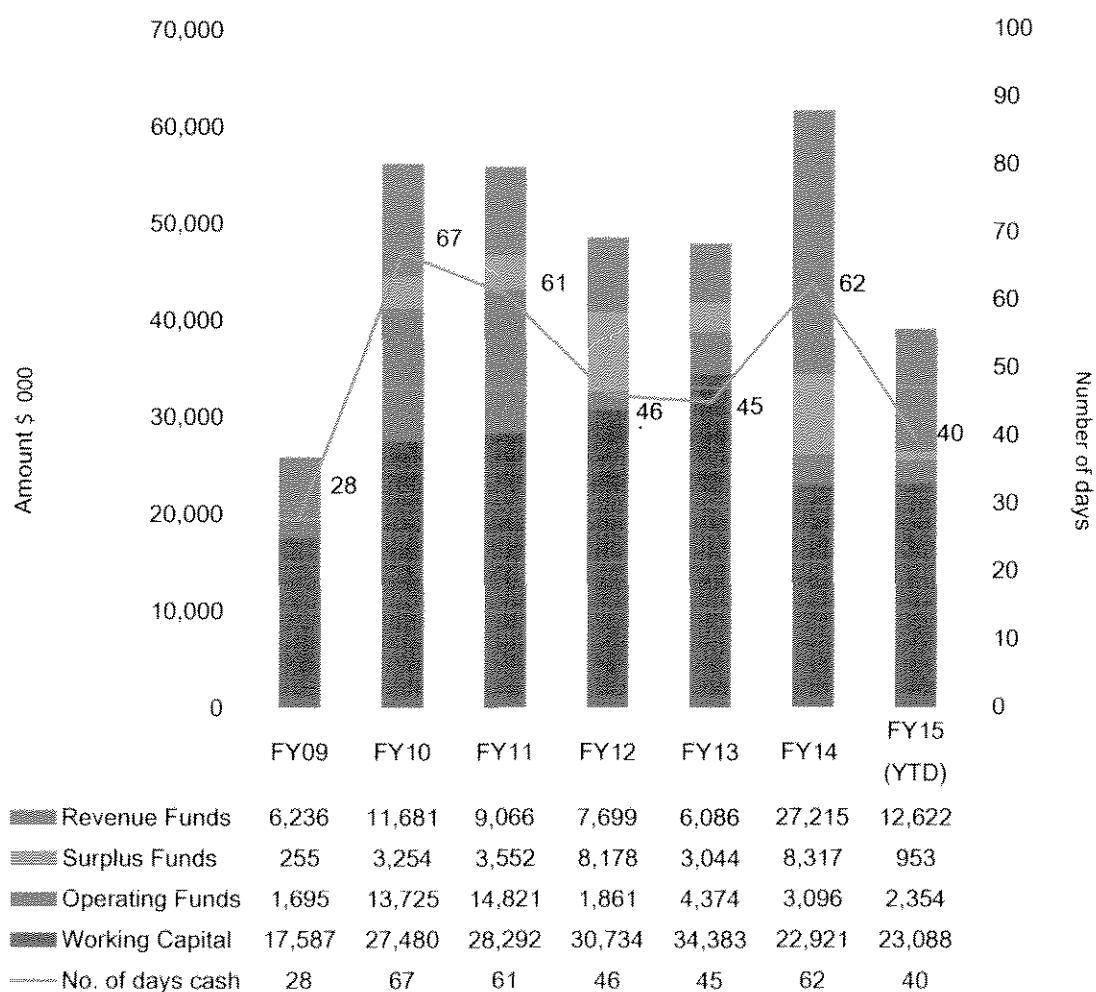


Price-RFO, (\$3,845)



-10000 -8000 -6000 -4000 -2000 0 2000 4000 6000 8000 10000

Unrestricted Cash
December 31, 2014



Cash Summary

Date	Beginning balance	Receipts	Payments
Jan-14	32616	41993	47261
Feb-14	27348	48791	44185
Mar-14	31825	40825	43582
Apr-14	29,068	37,001	46142
May-14	19,928	42,593	21847
Jun-14	40,674	40,670	44170
Jul-14	37,174	42,683	44267
Aug-14	35,590	41,594	44498
Sep-14	32,686	45,713	16851
Oct-14	61,549	38,426	69104
Nov-14	30,871	36,730	17619
Dec-14	49,982	37,363	48329
Jan-15	39,016		

Note: Amounts does not include bond funds for CIPs.

