

ALASKA LEGISLATURE SPECIAL COMMITTEE / SUBJECTS 86 / 2

936 SCOM32: AK GENERAL STOCK OWNERSHIP CORP. 1979-80 936

Exhibit (PHJ-1)

Schedule 2

BP PIPELINES INC.
Restated Operating Revenues
For the Tariff Suspension Period 1/

<u>Line No.</u>	<u>Description</u> (a)	<u>Rate</u> <u>per Barrel</u> (b)	<u>Revenue</u> <u>Volumes</u> (M Barrels) (c)	<u>Amount</u> (S000) (d)
	<u>Volumes and Revenues Charged</u>			
1.	August 1 - Oct. 20, 1977	\$ 4.68	9,641	\$ 45,120
2.	October 21, 1977 - January 29, 1978	\$ 6.35	9,908	<u>62,916</u>
3.	Subtotal			\$108,036
4.	<u>Incidental Revenues</u>			<u>44</u>
5.	Total Revenues before Adjustment			\$108,080
	<u>Adjustment For Refund</u>			
6.	Revenue Volumes, October 21, 1977-			
	January 29, 1978	\$ (1.67)	9,908	<u>(16,546)</u>
7.	Total Restated Operating Revenues			<u>\$ 91,534</u>

1/ August 1, 1977 to January 29, 1978, restated to include the reduction for the suspension period portion of the tariff refund paid in July, 1978.

BP PIPELINES INC.
Operation, Maintenance and General Expenses
For the Tariff Suspension Period 1/
(\$000)

Exhibit (PHJ-1)
Schedule 3

Line No.	ICC Account Number (a)	ICC Account Description (b)	Alyeska Expenses (15.84%) (c)	Direct Expenses (d)	Total (e)
<u>Operation</u>					
1	300	Salaries and wages	\$ 1,955	\$ -	\$ 1,955
2	310	Supplies and expenses	2,036	-	2,036
3	320	Outside services	8,504	-	8,504
4	330	Operating fuel and power	3,577	515	4,092
5		Total Operation Expense	\$ 16,072	\$ 515	\$ 16,587
<u>Maintenance</u>					
6	400	Salaries and wages	\$ 553	\$ -	\$ 553
7	410	Supplies and expenses	2,224	-	2,224
8	420	Outside services	3,866	-	3,866
9	430	Maintenance materials	762	-	762
10		Total Maintenance Expense	\$ 7,405	\$ -	\$ 7,405
<u>General</u>					
11	500	Salaries and wages	\$ 2,574	\$ 302	\$ 2,876
12	510	Supplies and expenses	613	99	712
13	520	Outside services	1,464	677	2,141
14	530	Rentals	1,000	50	1,050
15	550	Pensions and benefits	446	(176)	270
16	560	Insurance	373	339	712
17	570	Casualty and other losses	39	-	39
18	580	Pipeline taxes	10,388	5	10,393
19		Total General Expense	\$ 16,897	\$ 1,296	\$ 18,193
20		Total Operation, Maintenance and General Expenses	\$ 40,374	\$ 1,811	\$ 42,185

Notes:

1/ August 1, 1977 to January 29, 1978.

BP PIPELINES INC.
Summary of Operations and Rates of Return
For the Calendar Year 1978 1/
(\$000)

Line No.	Description (a)	Amount (b)
1	<u>Delivery Volumes</u> (M Barrels)	<u>61,729</u>
2	<u>Operating Revenues</u> (Schedule 2)	\$ 383,738
	<u>Operating Expenses</u>	
3	Operation, Maintenance and General Expenses (Schedule 3)	70,950
4	Depreciation and Amortization (Exhibit _____ (PHJ-4), Schedule 1)	61,580
5	Dismantling Costs (Schedule 4)	<u>7,387</u>
6	Net Operating Income before Income Taxes and Interest	\$ 243,821
7	<u>Income Taxes</u> 2/	71,055
8	Net Operating Income After Income Taxes	\$ 172,766
9	<u>Interest Expense</u>	<u>110,274</u>
10	Net Carrier Income	\$ <u>62,492</u>
11	<u>Valuation</u> 3/	<u>\$1,595,895</u>
	<u>Rates of Return on Valuation</u>	
12	Net Operating Income before Income Taxes and Interest (Line 6 ÷ Line 11)	15.28%
13	Net Operating Income after Income Taxes (Line 8 ÷ Line 11)	10.83%
14	Net Carrier Income (Line 10 ÷ Line 11)	3.92%

Notes:

- 1/ Restated to eliminate the 1977 portion of the tariff refund (\$10,816) and the interest paid on the tariff refund (\$588).
2/ Composite State and Federal Income Taxes (Line 6-Line 9) X 53.205772%.
3/ See Exhibit _____ (KAB- 120), page 6.

Exhibit _____ (PHJ-2)

Schedule 2

BP PIPELINES INC.
Estimated Operating Revenues ^{1/}
For the Calendar Year 1978

	Revenue Volumes <u>(M Barrels)</u>	Amount <u>(\$000)</u>
<u>Trunk Revenues</u>		
1. Actual Deliveries - January 1, - August 31, 1978	39,652	\$ 232,637
2. Estimated Deliveries - September 1, - December 31, 1978	22,077	140,139
3. Adjustment to Eliminate 1977 portion of refund	-	<u>10,816</u>
4. Total Trunk Revenues - Restated		\$ 383,642
5. <u>Demurrage Revenue</u>		2
6. <u>Incidental Revenue</u>		<u>94</u>
7. Total Operating Revenue		\$ <u><u>383,738</u></u>

Notes:

^{1/} Restated to eliminate the 1977 portion of the tariff refund paid in July, 1978.

BP PIPELINES INC.
Estimated Operation, Maintenance and General Expenses
For the Calendar Year 1978
(\$000)

Line No.	ICC Account Number (a)	ICC Account Description (b)	Alyeska Expenses (15.84%) (c)	Direct Expenses (d)	Total (e)
<u>Operation</u>					
1	300	Salaries and wages	\$ 3,436	\$ -	\$ 3,436
2	310	Supplies and expenses	3,546	-	3,546
3	320	Outside services	7,117	-	7,117
4	330	Operating fuel and power	4,282	1,847	6,129
5		Total Operation Expense	\$ 18,381	\$ 1,847	\$ 20,228
<u>Maintenance</u>					
6	400	Salaries and wages	\$ 1,194	\$ -	\$ 1,194
7	410	Supplies and expenses	2,099	-	2,099
8	420	Outside services	4,311	-	4,311
9	430	Maintenance materials	541	-	541
10		Total Maintenance Expense	\$ 8,145	\$ -	\$ 8,145
<u>General</u>					
11	500	Salaries and wages	\$ 3,301	\$ 524	\$ 3,825
12	510	Supplies and expenses	638	274	912
13	520	Outside services	2,659	1,851	4,510
14	530	Rentals	1,391	84	1,475
15	550	Pensions and benefits	1,267	94	1,361
16	560	Insurance	1,860	1,255	3,115
17	570	Casualty and other losses	342	-	342
18	580	Pipeline taxes	26,693	344	27,037
19		Total General Expenses	\$ 38,151	\$ 4,426	\$ 42,577
20		Total Operation, Maintenance and General Expenses	\$ 64,677	\$ 6,273	\$ 70,950

BP PIPELINES INC.
Estimated Dismantling Costs
For the Calendar Year 1978
(\$000)

Line No.	Description (a)	Amount (b)
<u>Actual Accrual - January 1, - June 30, 1978</u>		
	Based on:	
1	Estimated total cost in 1977 dollars (\$1,049 million x 15.84%)	\$ 166,162
2	Less accrual to 12-31-77	1,850
3	Balance to be accrued	\$ 164,312
4	Estimated Prudhoe Bay reserves	9,107,394 MBbls.
5	Less deliveries to TAPS to 12-31-77	101,372 MBbls.
6	Remaining reserves	9,006,022 MBbls.
7	Prudhoe Bay deliveries January-June, 1978	178,006 MBbls.
8	178006 MBbls. x \$164,312	\$ 3,248
9	9006022 MBbls.	
<u>Estimated Accrual-July 1-December 31, 1978</u>		
	Based on:	
10	Estimated total cost in 1978 dollars (\$1,122 Million x 15.84%) 1/	\$ 177,725
11	Less: Accrual to 6-30-78	5,098
12	Balance to be accrued	\$ 172,627
13	Estimated Prudhoe Bay reserve	9,107,394 MBbls.
14	Less deliveries to TAPS to 6-30-78	279,378 MBbls.
15	Remaining reserves	8,828,016 MBbls.
16	Prudhoe Bay deliveries in July 1 - December 31, 1978	211,691 MBbls.
17	211691 MBbls	\$ 4,139
18	8828016 MBbls x \$ 172,627	
19	Total	\$ 7,387

Note:

$$1/ \quad \$1,049 \times 107\% = \$1,122$$

Exhibit (PHJ-3)

Schedule 1

BP PIPELINES INC.
Summary of Operations and Rates of Return 1/
For the 17 Months Ending December 31, 1973
(\$000)

Line No.	Description (a)	Amount (b)
1	<u>Delivery Volumes (M Barrels)</u>	<u>77,847</u>
2	<u>Operating Revenue</u>	\$ 459,216 <u>4/</u>
	<u>Operating Expenses</u>	
3	Operation, Maintenance and General Expenses (Schedule 2)	105,792
4	Depreciation and Amortization (Exhibit (PHJ-4, Schedule 1)	87,114
5	Dismantling Costs (Schedule 3)	<u>9,237</u>
6	Net Operating Income Before Income Taxes and Interest	\$ 257,073
7	<u>Income Taxes 2/</u>	<u>52,838</u>
8	Net Operating Income After Income Taxes	\$ 204,235
9	<u>Interest Expense</u>	<u>157,763</u>
10	Net Carrier Income	\$ <u>46,472</u>
11	<u>Valuation 3/</u>	<u>\$1,595,395</u>
	<u>Rates Of Return On Valuation</u>	
12	Net Operating Income before Income Taxes and Interest (Line 6 ÷ Line 11) x 12/17	11.37%
13	Net Operating Income after Income Taxes (Line 8 ÷ Line 11) x 12/17	9.03%
14	Net Carrier Income (Line 10 ÷ Line 11) x 12/17	2.06%

Notes:

- 1/ Restated to eliminate interest paid on the Tariff Refund (\$588)
- 2/ Composite State and Federal Income Taxes (Line 6-Line 9) X 53.205772%
- 3/ See Exhibit (KAB- 120), page 6.
- 4/ Comprised of Trunk Revenue (\$459,076) and Incidental Revenue (\$140)

BP PIPELINES INC.
Estimated Operation, Maintenance and General Expenses
For the 17 Months Ending December 31, 1978
(\$000)

Line No.	ICC Account Number (a)	ICC Account Description (b)	Alyeska Expenses (15.84%) (c)	Direct Expenses (d)	Total (e)
<u>Operation</u>					
1	300	Salaries and wages	\$ 5,019	\$ -	\$ 5,019
2	310	Supplies and expenses	5,301	-	5,301
3	320	Outside services	13,944	-	13,944
4	330	Operating fuel and power	7,298	2,286	9,584
5		Total Operation Expense	\$ 31,562	\$ 2,286	\$ 33,848
<u>Maintenance</u>					
6	400	Salaries and wages	\$ 1,673	\$ -	\$ 1,673
7	410	Supplies and expenses	4,166	-	4,166
8	420	Outside services	7,140	-	7,140
9	430	Maintenance materials	1,237	-	1,237
10		Total Maintenance Expense	\$ 14,216	\$ -	\$ 14,216
<u>General</u>					
11	500	Salaries and wages	\$ 6,622	\$ 786	\$ 7,408
12	510	Supplies and expenses	1,168	361	1,529
13	520	Outside services	3,645	2,540	6,185
14	530	Rentals	2,411	124	2,535
15	550	Pensions and benefits	585	(62)	523
16	560	Insurance	2,192	1,540	3,732
17	570	Casualty and other losses	358	-	358
18	580	Pipeline taxes	35,114	344	35,458
19		Total General Expense	\$ 52,095	\$ 5,633	\$ 57,728
20		Total Operation, Maintenance and General Expenses	\$ 97,873	\$ 7,919	\$ 105,792

BP PIPELINES INC.
Estimated Dismantling Costs
For the 17 Months Ending December 31, 1978
(\$000)

Line No.	Description (a)	Amount (b)
<u>Actual Accrual - August 1, 1977 through June 30, 1978.</u>		
Based on:		
1	Estimated total dismantling cost in 1977 dollars (\$1,049 million x 15.84%)	\$ 166,162
2	Estimated Prudhoe Bay reserves	9,107,394 MBbls.
3	Prudhoe Bay deliveries July, 1977- June, 1978	279,378 MBbls.
4	<u>279,378 MBbls.</u>	
5	<u>9107394 MBbls.</u> x \$166,162 =	\$ 5,097
<u>Estimated Accrual - July 1 - December 31, 1978</u>		
Based on:		
6	Estimated total dismantling cost in 1978 dollars (\$1,122 million x 15.34%) <u>1/</u>	\$ 177,725
7	Less accrual to 6-30-78	<u>5,098</u>
8	Balance to be accrued	\$ 172,627
9	Estimated Prudhoe Bay reserves	9,107,394 MBbls.
10	Less deliveries to TAPS to 6-30-78	<u>279,378 MBbls.</u>
11	Remaining reserves	8,828,016 MBbls.
12	Estimated Prudhoe Bay deliveries July 1-December 31, 1978	211,691 MBbls.
13	<u>211691 MBbls.</u>	
14	<u>8828016 MBbls.</u> x 172,627	<u>4,140</u>
15	Total Accrual	<u>\$ 9,237</u>

Note:

1/ \$1,049 x 107% = \$1,122

BP PETROLEUM INC.
Estimated Balances of Carrier Property Accounts and Related Depreciation Expense
(\$000)

Line No.	Account No.	Account Description (b)	Carrier Property Account Balances		Depreciation Expense ^{1/}		
			Estimated		Aug. 1, 1977	Aug. 1, 1977	Aug. 1, 1977
			Dec. 31, 1977 (c)	Dec. 31, 1978 (d)	Dec. 31, 1977 (e)	1978 (f)	Jan. 29, 1978 (g)
					<u>2/</u>	<u>3/</u>	<u>b/</u>
1	151	Land	\$ 2,791	\$ 2,793	\$ -	\$ -	\$ -
2	152	Rights of Way	145	145	2	6	3
3	153	Line Pipe	32,449	32,450	541	1,298	617
4	154	Line Pipe Fittings	7,573	8,136	126	314	151
5	155	Pipeline Construction	1,006,885	1,006,092	16,731	40,500	20,033
6	156	Buildings	63,989	65,899	1,066	2,598	1,276
7	157	Boilers	2,516	2,639	42	103	50
8	158	Pumping Equipment	12,918	13,301	215	524	258
9	159	Machine Tools and Machinery	13	27	1	2	1
10	160	Other Station Equipment	90,259	91,993	1,501	3,615	1,800
11	161	Oil Tanks	6,581	7,019	110	272	131
12	162	Delivery Facilities	266,272	266,276	4,438	10,651	5,311
13	163	Communication Systems	555	649	23	60	28
14	164	Office Furniture & Equipment	185	384	8	28	9
15	165	Vehicles & Other Work Equipment	8,113	9,672	677	1,779	810
16	Total		\$1,501,219	\$1,509,475	\$ 25,531	\$ 61,580	\$ 30,558

Notes: ^{1/} Based on the following annual rates:
Accounts 152 thru 158 and 160 thru 162 4%
Accounts 159, 163 and 164 10%
Account 165 20%

^{2/} Col. c x Rate x 5/12

^{3/} (Col. c + Col. d) ÷ 2 x Rate

^{4/} Col. c x Rate x 182/365

Exhibit (PHJ-4)

Schedule 2

BP PIPELINES INC.
Estimated Working Capital
(\$000)

<u>Line No.</u>	<u>Description</u> (a)	<u>Amount</u> (b)
1	Estimated Cash Operating Expenses - 1978 (Exhibit (PHJ-2), Schedule 3, Column (e) Line 20)	\$ <u>70,950</u>
2	Average Daily Cash Requirements (Line 1 $\div$ 365)	\$ <u>194.4</u>
3	Cash Working Capital (Line 2 X 15 Days)	\$ 2,916
4	Materials and Supplies	<u>5,131</u> 1/
5	Total Working Capital	\$ <u>8,047</u>

Note:

1/ 15.84% of Alyeska materials and supplies at 12-31-77.

ALYESKA MONTHLY STATUS REPORT

JULY 1977

I. OPERATIONS DIVISION

A. HIGHLIGHTS

- ° The three outstanding events of the month were:
 - The fire at Pump Station 8, which destroyed the pump and turbine rooms at this station and resulted in one fatality.
 - The completion of line fill on July 28.
 - The loading of the first ship which commenced on July 31 and was completed on August 1 when the ship, the ARCO JUNEAU, sailed for Cherry Point with 824,803 barrels of North Slope crude.
- ° The significant events of the startup are listed more or less completely in the following narrative:
 - June 17 - The nitrogen stored in the 48" mainline was released down line thus depressuring the producers' lines permitting them to begin filling these 34" lines.
 - June 18 - PS 1 began filling tankage.
 - June 19 - Press Conference at Prudhoe Bay facilities. Received permission from DOI to start line fill.
 - June 20 - 10:06 started line fill by launching a scraper from PS 1.
 - June 27 - Gas line to Pump Station 4 damaged by restoration crew removing "temporary" road to a material site. The gas line was incorrectly installed at this location having been buried only 30" below the temporary roadway surface, thus being above the permanent grade.
 - Recognition picketing started at all Southern P/L district work locations.
 - June 29 - Pump Station 1 meters in service.
 - June 30 - Wax scraper launched from PS 1.

- July 4 - Nitrogen, originally scheduled for delivery to PS 10 but rerouted to PS 8 due to union pickets, was injected into the pipeline to top up the nitrogen buffer between air and crude oil. Inadvertently, liquid nitrogen was injected when the wrong tank truck connection was used. This resulted in a mainline pipe failure due to brittle fracture as the cryogenic liquid "puddled" in a sag bend in the station piping.
- July 7 - The line was restarted after repairs to the sag bend which required the cut out of a factory elbow. Fit up problems included the correction of poor pipe lineup in the original installation.
- Valdez construction effectively stopped by a sickout of union workers in sympathy with recognition picketing.
 - Pump Station 12 relief tank roof buckled when relief valves opened on power failure causing the mainline to discharge 15 psi air into this tank at a rate in excess of vent capacity. The air pressure was the result of holding "back pressure" on the mainline to slow pig travel in slack line sections. The fact that relief valve flows could exceed tank venting capacity had not been anticipated and the control "circuit board" which holds relief valves stationary on power failure was faulty and being repaired at the time.
- July 8 - Pump Station 8 suffered an explosion and fire shortly after starting a mainline pump. The basic cause was opening a 26" suction strainer without properly isolating it. The isolation procedure includes locking out the suction valve and failure to do so permitted this valve to be opened remotely resulting in a massive hydrocarbon discharge. The crude oil ignited from one of several possible sources; the most likely being falling roof hardware including lighting fixtures.
- July 18 - Restarted line filling after receiving DOI clearance. Prior to this clearance Alyeska had:
- Blinded off all mainline branches to the pump room at PS 8.
 - Reinspected all mainline piping and valving in PS 8.
 - Rehydrotested PS 8 piping with crude oil.
 - Conducted retraining of operating technicians at all pump stations in equipment isolation and work permit procedures.
 - Conducted a Vice Presidential safety inspection of all pump stations and Valdez to confirm retraining and establish that lines of authority were clearly stated and well understood.

- July 19 - Contractor backfilling check valve number 7 accidentally damaged a small 1 1/2" vent connection causing an oil leak and forcing a line shutdown. The large front end loader "hooked" the vent valve with its bucket tooth. This check valve was not backfilled earlier because it was necessary to inspect it for small leaks after line pressure was on it. (The check valve had been opened after hydrotesting the pipeline section.)

This incident also highlights the need for tighter work procedures for contractors and the need for smaller equipment better suited to maintenance rather than construction.

- July 20 - Pipeline again shut down due to indications of an oil leak. This one was a false alarm when Pump Station 1 lost speed on a mainline pump due to faulty governor operation and LEFMs showed increased flow instead of the actual decrease.
- July 21 - Pump Station 9 commercial power supply failed repeatedly. Switched to backup supply from solar units added as a startup change.
- July 27 - Pipeline shutdown due to "last minute weld problems" in Valdez Terminal piping brought to light by DOT audit.
- July 28 - DOT agrees to pipeline restart and use of full encirclement repair of two terminal welds if repairs in progress are unsuccessful. Line restarted and oil brought into terminal at 23:02 hours. Welds completed at about 22:30 hours and later given clearance by DOT et al. These welds were not in the initial oil path but were in manifolds where isolation for cut out and hot work would be nearly impossible.
- July 30 - Deballasting ARCO JUNEAU.
- July 31 - Ballast Water Treating Facilities started up. Treated water about 2 ppm oil in water vs. specification of 8 ppm maximum.
- Started loading ARCO JUNEAU with crude oil. Oil temperature 50° F. and no indication of any wax problem.
- August 1 - Completed ship loading and sailed the ARCO JUNEAU at 19:00 hours.

KELSO & CO.
INCORPORATED
INVESTMENT BANKERS

GREENSBORO, N.C.

SAN FRANCISCO

LOS ANGELES

REVENUE BILL OF 1978
(H. R. 13511)

TITLE VI

GENERAL STOCK OWNERSHIP CORPORATIONS

Sec. 601. ESTABLISHMENT AND TAXATION OF GENERAL STOCK OWNERSHIP
CORPORATIONS AND THEIR SHAREHOLDERS

(a) IN GENERAL. - Chapter 1 (relating to normal taxes and
surtaxes) is amended by adding at the end thereof the following
new subchapter:

"Subchapter U - General Stock Ownership Corporations

- "Sec. 1391. Definitions.
- "Sec. 1392. Election by general stock ownership corporation.
- "Sec. 1393. Corporation taxable income taxed to shareholders.
- "Sec. 1394. Rules applicable to distributions of electing
general stock ownership corporations.
- "Sec. 1395. Adjustments to basis of stock of shareholders.
- "Sec. 1396. Minimum distribution.
- "Sec. 1397. Special rules applicable to earnings and profits
of an electing general stock ownership plan.

"Sec. 1391. DEFINITIONS.

"(a) GENERAL STOCK OWNERSHIP CORPORATION. - For purposes of this
subchapter, the term 'general stock ownership corporation' (here-
inafter referred to as a 'GSOC') means a domestic corporation
which -

"(1) is not a member of an affiliated group (as defined in
section 1504), and

"(2) is chartered and organized after December 31, 1978, and
before January 1, 1984;

"(3) is chartered by an act of a State legislature or as a
result of a State-wide referendum;

"(4) has a charter providing -

"(A) for the issuance of only 1 class of stock,

"(B) for the issuance of shares only to eligible individuals
(as defined in subsection (c));

"(C) for the issuance of at least one share to each eligible individual, unless such eligible individual elects within one year after the date of issuance not to receive such share;

"(D) that no share of stock shall be transferable -

"(i) by a shareholder other than by will or the laws of descent and distribution until after the expiration of 5 years from the date such stock is issued by the GSOC except where the shareholder ceases to be a resident of the State;

"(ii) to any person other than a resident individual of the chartering State;

"(iii) to any individual who, after the transfer, would own more than 10 shares of the GSOC;

"(E) that such corporation shall qualify as a GSOC under the Internal Revenue Code;

"(5) is empowered to invest in properties (but not in properties acquired by it or for its benefit through the right of eminent domain).

For purposes of this subsection, section 1504

(a) shall be applied by substituting '20 percent' for '80 percent' wherever it appears.

"(b) ELECTING GSOC. - For purposes of this subchapter, the term 'electing GSOC' means a GSOC which files an election under section 1392 which, under section 1392, is in effect for such taxable year.

"(c) ELIGIBLE INDIVIDUALS. - For purposes of subsection (a), the term 'eligible individual' means an individual who is, as of a date specified in the State's enabling legislation for the GSOC, a resident of the chartering State and who remains a resident of such State between that date and the date of issuance.

"(d) TREATED AS PRIVATE CORPORATIONS. - For purposes of this title, a GSOC shall be treated as a private corporation and not as a governmental unit.

"(e) STUDY OF GENERAL STOCK OWNERSHIP CORPORATIONS. - The staff of the Joint Committee on Taxation shall prepare a report on the operation and effects of this subchapter relating to GSOC's. An interim report shall be filed within two years after the first GSOC is formed and a final report shall be filed by September 30, 1983.

"Sec. 1392. ELECTION BY GSOC.

"(a) ELIGIBILITY.- Except as provided in section 1393, any GSOC may elect, in accordance with the provisions of this section, not to be subject to the taxes imposed by this chapter.

"(b) EFFECT. - If a GSOC makes an election under subsection (a) then -

"(1) with respect to the taxable years of the GSOC for which such election is in effect, such corporation shall not be subject to the taxes imposed by this chapter and, with respect to such taxable years and all succeeding taxable years, the provisions of section 1396 shall apply to such GSOC, and

"(2) with respect to each such taxable year, the provisions of section 1393, 1394, and 1395 shall apply to the shareholders of such GSOC.

"(c) WHERE AND HOW MADE. - An election under subsection (a) may be made by a GSOC at such time and in such manner as the Secretary shall prescribe by regulations.

"(d) YEARS FOR WHICH EFFECTIVE - An election under subsection (a) shall be effective for the taxable year of the GSOC for which it is made and for all succeeding taxable years of the GSOC, unless it is terminated under subsection (f).

"(e) TAXABLE YEAR. - The taxable year of a GSOC shall end on October 31 unless the Secretary consents to a different taxable year."

"(f) TERMINATION. - The election of a GSOC under subsection (a) shall terminate for any taxable year during which it ceases to be a GSOC and for all succeeding taxable years. The election of a GSOC under subsection (a) may be terminated at any other time with the consent of the Secretary, effective for the first taxable year with respect to which the Secretary consents and for all succeeding taxable years.

"Sec. 1393. TAXABLE INCOME TAXED TO SHAREHOLDERS.

"(a) GENERAL RULE. - The taxable income of an electing GSOC for any taxable year shall be included in the gross income of the shareholders of such GSOC in the manner and to the extent set forth in this subsection.

"(1) AMOUNT INCLUDED IN GROSS INCOME. - Each shareholder of an electing GSOC on any day of a taxable year of such GSOC shall include in his gross income for the taxable year with or within which the taxable year of the GSOC ends the amount he would have received if, on each day of such taxable year, there had been distributed pro rata to its shareholders by such GSOC an amount equal to the taxable income of the GSOC for its taxable year divided by the number of days in the GSOC's taxable year.

"(2) TAXABLE INCOME DEFINED. - For purposes of this section, the term 'taxable income' of a GSOC shall be determined without regard to the deductions allowed by part VIII of subchapter B (other than deductions allowed by section 248, relating to organizational expenditures).

"(b) SPECIAL RULE FOR INVESTMENT CREDIT. - The investment credit of an electing GSOC for any taxable year shall be allowed as a credit to the shareholders of such corporation in the manner and to the extent set forth in this subsection.

"(1) CREDIT. - There shall be apportioned among the shareholders a credit equal to the amount each shareholder would have received if, on each day of such taxable year, there had been distributed pro rata to the shareholders the electing GSOC's net investment credit divided by the number of days in the GSOC's taxable year.

"(2) NET INVESTMENT CREDIT. - For purposes of this paragraph the term 'net investment credit' means the investment credit of the electing GSOC for its taxable year less any tax from recomputing a prior year's investment credit in accordance with section 47.

"(3) RECAPTURE. - There shall be apportioned among the shareholders of a GSOC, in the manner described in paragraph (1), an additional tax equal to the excess of any tax resulting from recomputing a prior year's investment credit, in accordance with section 47 over the investment credit of the GSOC for its taxable year.

"Sec. 1394. RULES APPLICABLE TO DISTRIBUTIONS OF AN ELECTING GSOC'S.

"(a) SHAREHOLDER INCOME ACCOUNT. - An electing GSOC shall establish and maintain a shareholder income account which account shall be -

"(1) increased at the close of the GSOC's taxable year by an amount equal to the GSOC's taxable income for such year, and

"(2) Decreased, but not below zero, on the first day of the GSOC's taxable year by the amount of any GSOC distribution to the shareholders of such GSOC made or treated as made during the prior taxable year.

"(b) TAXATION OF DISTRIBUTIONS. - Distributions by an electing GSOC shall be treated as -

"(1) a distribution of previously taxed income to the extent such distribution does not exceed the balance of the shareholder income account as of the close of the taxable year of the GSOC, and

"(2) a distribution to which section 301(a) applies but only to the extent such distribution exceeds the balance of the shareholder income account as of the close of the taxable year of the GSOC.

"(c) DISTRIBUTIONS NOT TREATED AS A DIVIDEND. - Any amounts includible in the gross income of any individual by reason of ownership of stock in a GSOC shall not be considered as a dividend for purposes of section 116.

"(d) REGULATIONS. - The Secretary shall have authority to prescribe by regulation, rules for treatment of distributions in respect of shares of stock of the GSOC that have been transferred during the taxable year."

"Sec. 1395. ADJUSTMENT TO BASIS OF STOCK OF SHAREHOLDERS.

"The basis of a shareholder's stock in an electing GSOC shall be increased by the amount includible in the gross income of such shareholder under section 1393, but only to the extent to which such amount is actually included in the gross income of such shareholder.

"Sec. 1396. MINIMUM DISTRIBUTIONS.

"(a) GENERAL RULE. - A GSOC shall distribute at least 90 percent of its taxable income for any taxable year by January 31 following the close of such taxable year. Any distribution made on or before January 31 shall be treated as made as of the close of the preceding taxable year.

"(b) IMPOSITION OF TAX IN CASE OF FAILURE TO MAKE MINIMUM DISTRIBUTION. - If a GSOC fails to make the minimum distribution requirements described in subsection (a), there is hereby imposed on the GSOC a tax equal to 20 percent of the excess of the amount required to be distributed over the amount actually distributed.

"Sec. 1397. SPECIAL RULES APPLICABLE TO AN ELECTING GSOC.

"(a) GENERAL RULE. - The current earnings and profits of an electing GSOC as of the close of its taxable year shall not include for such year which is required to be included in the gross income of the shareholders of such GSOC under section 1393(a).

"(b) SPECIAL RULE FOR AUDIT ADJUSTMENTS. -

"(1) TAXABLE INCOME. - Taxable income of an electing GSOC shall, in the year of final determination, be increased or decreased, as the case might be, by any adjustment to taxable income for a prior taxable year.

"(2) INVESTMENT CREDIT. - The investment credit of an electing GSOC shall, in the year of final determination, be increased or decreased, as the case might be, by any adjustment to the net investment credit for a prior taxable year.

"(3) METHOD OF MAKING ADJUSTMENTS. - An electing GSOC shall include in gross income for the year of an adjustment the amount described in paragraph (1) and shall take into account the adjustment described in paragraph (2), and shall be liable for payment of interest in the amount that would have been payable by the GSOC under section 6601 (relating to interest on underpayment, nonpayment or extensions of time for payment, of tax) or receivable by the GSOC under section 6611 (relating to interest on overpayments) if such GSOC had been a corporation other than an electing GSOC."

(b) TECHNICAL AMENDMENTS. -

(1) NET OPERATING LOSS DEDUCTION. - Paragraph (1) of section 172(b) (relating to net operating loss carrybacks and carryovers) is amended by adding at the end thereof the following new subparagraph:

"(H) In the case of an electing GSOC which has a net operating loss for any taxable year such loss shall not be a net operating loss carryback to any taxable year preceding the year of such loss, but shall be a net operating loss carryover to each of the 10 taxable years following the year of such loss."

(2) INCOME TAX COLLECTED AT SOURCE. - Section 3202 (relating to income collected at source) is amended by adding at the end thereof the following new subsection:

"(r) EXTENSION OF WITHHOLDINGS TO GSOC DISTRIBUTIONS. -

"(1) GENERAL RULE. - An electing GSOC making any distribution to its shareholders shall deduct and withhold from such payment a tax in an amount equal to 25 percent of such payment.

"(2) COORDINATION WITH OTHER SECTIONS. - For purposes of sections 3403 and 3404 and for purposes of so much of subtitle F (except section 7205) as relates to this chapter, distributions of an electing GSOC to any shareholder which are subject to withholding shall be treated as if they were wages paid by an employer to an employee."

(3) ADJUSTMENTS TO BASIS. - Section 1016 (a) (relating to adjustments of basis) is amended by redesignating paragraph (23) as (22) and by inserting after paragraph (20) the following new paragraph:

"(21) to the extent provided in section 1395 in the case of stock of shareholders of a general stock ownership corporation (as defined in section 1391) which makes the election provided by section 1392; and".

(4) RETURN OF GENERAL STOCK OWNERSHIP CORPORATION. - Subpart A of part III of subchapter A of Chapter 61 (relating to information returns) is amended by adding at the end thereof the following new section:

"Sec. 6039B. RETURN OF GENERAL STOCK OWNERSHIP CORPORATION.

"Every general stock ownership corporation (as defined in section 1391) which makes the election provided by section 1392 shall make a return for each taxable year, stating specifically the items of its gross income and the deductions allowable by subtitle A, the amount of investment credit or additional tax, as the case may be, the names and addresses of all persons owning stock in the corporation at any time during the taxable year, the number of shares of stock owned by each shareholder at all times during the taxable year, the amount of money and other property distributed by the corporation during the taxable year to each shareholder, the date of each such distribution, and such other information, for the purpose of carrying out the provisions of subchapter U of chapter 1, as the Secretary may by regulation prescribe. Any return filed pursuant to this section shall, for purposes of chapter 66 (relating to limitations), be treated as a return filed by the corporation under section 6012. Every GSOC shall file an annual report with the Secretary summarizing its operations for such year."

(c) CLERICAL AMENDMENTS. -

(1) The table of subchapters for chapter 1 is amended by adding at the end thereof the following:

"SUBCHAPTER U. - General stock ownership plans."

(2) The table of sections for subpart A of part III of subchapter A of chapter 61 is amended by adding at the end thereof the following:

"Sec. 6039B. Return of general stock ownership corporation."

(d) EFFECTIVE DATE. - The amendments made by this section shall apply with respect to corporations chartered after December 31, 1978, and before January 1, 1984.

REVENUE ACT OF 1978

Report of the Committee on Finance

United States Senate

H.R. 13511

J. General Stock Ownership Corporations

(Sec. 201 of the bill)

Present law

Under present law, there are no special provisions relating to the establishment of a private corporation for the benefit of the residents of a State.

Reasons for change

The committee believes that many citizens should have a greater ownership stake in the private enterprise system, and that this would lead to better understanding of the system and would encourage individuals to invest in other business enterprises. Also, in the case of individuals now receiving various forms of transfer payments from Federal, State, or local governments, the receipt of dividend income from a General Stock Ownership Corporation (GSOC) would, to some extent, reduce the need for such payments. The committee believes that an experimental program permitting States to form such private corporations for the benefit of their citizens may enable the Congress to study a method of replacing transfer payments with dividend income.

Explanation of provisions

General.—Under the committee bill, a State would be authorized to establish a GSOC for the benefit of its citizens. It is anticipated that the GSOC would be authorized to borrow money to acquire business enterprises. The cash flow from the operation of the business would be used to pay the loan, and the corporate revenues would be distributed to the GSOC shareholders (i.e., the citizens of the State).

Definition of GSOC.—The bill provides that a corporation must meet certain statutory tests in order to be treated as a GSOC. First, the corporation must be chartered by an official act of the State legislature or by a State-wide referendum. Second, the GSOC's corporate charter must provide for the issuance of all authorized shares to eligible individuals provided that at least one share is issued to each eligible individual, and such eligible individual does not elect within one year after the date of issuance not to receive such share, and provides for certain restrictions on the transferability of the share. The transfer restriction must provide that the share cannot be transferred until the earliest to occur of (1) the expiration of 5 years from issuance, (2) death or (3) failure to meet the State's residency requirements. In no event may shares of stock of a GSOC be transferred to nonresidents. Also, an individual may not acquire more than 9 shares by purchase. Third, the charter must provide that the GSOC is empowered to invest in properties (not including properties acquired by it or for its benefit through the right of eminent domain). Fourth, the GSOC may not be affiliated with any other corporation. Fifth, the GSOC must be organized after December 31, 1978, and before January 1, 1984. An eligible individual is any individual who is a resident of the chartering State as of the date specified in the corporate charter. A State may define a resident for purposes of its GSOC so long as such definition is consistent with constitutional principles.

Election.—A GSOC must make an election to obtain the special statutory treatment provided for by the amendment. The election is effective for the taxable year for which it is made on a timely filed tax return. The manner in which the election is to be made would be determined by regulations. The election once made is irrevocable unless terminated with the consent of the Secretary of the Treasury.

Effect of election.—The effect of the election would be to exempt the corporation from Federal income taxation. Instead, the shareholders of the GSOC would report their proportionate part of the GSOC's taxable income on their Federal individual income tax returns.

Treated as a private corporation.—A GSOC would be treated as a private corporation.

Computation of GSOC income.—The GSOC would compute its taxable income in the same manner as a regular corporation with certain modifications. The GSOC would not be eligible for a dividends received deduction nor any tax credits.

Net operating loss deduction.—The shareholders of a GSOC would not be eligible to report any portion of a GSOC net operating loss on their individual income tax return. Instead, the GSOC would be entitled to a 10-year carryover of any net operating losses.

Investment tax credit and recapture of investment tax credit.—Under the bill, shareholders of the GSOC would be entitled to their pro-rata share of the GSOC's investment tax credit. The shareholders would also be personally responsible for any recapture of such investment tax credit. Neither the corporation nor its shareholders would be entitled to the foreign tax credit.

Taxation of shareholders.—Under the bill, each shareholder would include in his gross income his daily prorated portion of the GSOC's taxable income. Such income would be included in the shareholder's gross income for the taxable year in which or with which the GSOC's taxable year ends. The income in the hands of the shareholder would be treated as ordinary income and would not be eligible for either the partial dividend exclusion (sec. 116) or the maximum tax of earned income.

Shareholders would increase the tax basis of shares of stock in the GSOC to the extent they reported income from the GSOC. Distributions from the GSOC out of such previously taxed income would decrease the tax basis of such shares.

Taxation of GSOC distribution.—Under the bill, distributions from a GSOC's taxable income previously taxed to a shareholder would be treated as a tax-free distribution. Any distribution in excess of such previously taxed income would be taxed in the same manner as a distribution from a regular corporation (sec. 301(c)).

Audit adjustments and amended tax returns.—Any audit adjustment resulting from an Internal Revenue Service determination would be reflected in the GSOC's taxable year in which such adjustment is made (and not the taxable year to which it relates). The amount of such adjustment would be subject to an interest charge in an amount computed as though the income had been taxed to a nonselecting corporation.

Reporting requirements.—Under the bill, a GSOC would be required to file a Federal income tax return and a computer-coded data showing information reported to each of its shareholders. The corporate tax return would be required to meet the same timing requirements as a regular corporation. In addition, a GSOC would be required to give each shareholder a Form 1099. The Form 1099 would report (1) the shareholder's pro rata income for the taxable year, (2) tax-free distributions for the year, (3) the tax treatment of other distributions, and (4) the amount of any investment tax credit and recapture thereof for such year, and (5) any amounts withheld for Federal income tax purposes.

Distribution requirements.—A GSOC would be required to distribute 90 percent of its taxable income to its shareholders by January 31 of the next succeeding year. To the extent a GSOC fails to meet this distribution requirement, a tax equal to 20 percent of the deficiency (i.e., the difference between the required distribution and the actual distribution) would be imposed on the GSOC. The amount of such tax would be allowed as a deduction to the GSOC for the year in which it is paid.

Withholding requirements.—The bill requires the GSOC to withhold an amount equal to 25 percent of every distribution made to its shareholders. The amount of such withholding would be allowed as a refundable credit to the shareholder. The Treasury would be authorized to issue regulations providing a certification procedure for individuals who are nontaxpayers under which they may be exempted from the withholding requirement.

Studies.—It is expected that a study would be made of the effect GSOC's have on competition with regular private corporations. It is also anticipated that a study would be made of the GSOC as a form of full corporate integration.

Taxable year end of GSOC.—The bill requires a GSOC to adopt a taxable year end of October 31. It is anticipated that most GSOC's would elect an October 31 year end. This would enable them to close their books and meet their shareholder reporting requirements by January 31 of the next succeeding year.

Effective date

The provision applies to corporations chartered and organized after December 31, 1978.

Revenue effect

The revenue cost of the proposal is expected to be negligible during the next few years. However, the long-run cost could be substantial.

TABLE IV - 1

Schedule #	\$ Tariff	Pipeline Capacity MM b/d	GSOP Purchase Price (\$000)	Imbedded Interest Rate	First Year Citizen Distribution Pre-Tax	Number of Years Income Stream	(\$000) Cash Balance 24 Years	Comments
1	4.68	1.2	1,500,000	10%	19	8	-374,669	High Alyeska Budget
2	4.68	1.2	1,500,000	10%	31	11	-139,081	Low Alyeska Budget
3	4.68	1.2	1,500,000	7%	119	13	-181,876	High Alyeska Budget
4	4.68	1.2	1,500,000	7%	131	15	14,351	Low Alyeska Budget
5	4.68	1.2	1,300,000	10%	82	12	-172,271	
6	4.68	1.2	1,300,000	7%	169	15	- 45,513	
7	4.90	1.2	1,500,000	10%	51	12	-176,008	
8	4.90	1.2	1,500,000	7%	151	15	- 26,148	
9	4.90	1.2	1,300,000	10%	114	14	- 12,085	
10	5.00	1.2	1,500,000	10%	65	13	- 97,237	High Alyeska Budget
11	5.00	1.2	1,500,000	10%	76	15	86,689	Low Alyeska Budget
12	5.00	1.2	1,364,000	10%	118	15	220,273	
13	5.25	1.2	1,364,000	10%	153	16	370,113	\$250 MM Premium Due
14	5.25	1.2	1,364,000	10%	153	10	560,581	All Principal Value Due
15	5.50	1.2	1,364,000	10%	189	19	378,643	
16	5.50	1.2	1,300,000	10%	199	18	328,685	Straight Line Principal Payments
17	5.50	1.2	1,300,000	10%	199	18	293,565	BP Amortization Schedule
18	5.50	1.2	1,300,000	7%	286	19	399,370	
19	6.35	1.2	1,300,000	10%	330	23	683,598	
20	6.35	1.2	1,500,000	7%	367	22	688,282	

TABLE IV - 2

<u>Schedule #</u>	<u>\$ Tariff</u>	<u>Pipeline Capacity MM b/d</u>	<u>GSOP Purchase Price (\$000)</u>	<u>Imbedded Interest Rate</u>	<u>First Year Citizen Distribution Pre-Tax</u>	<u>Number of Years Income Stream</u>	<u>(\$000) Cash Balance 24 Years</u>
21	4.68	1.6	1,600,000	10%	155	14	-111,088
22	4.68	1.6	1,450,000	7%	323	18	382,786
23	5.00	1.6	1,600,000	10%	216	16	158,504
24	5.00	1.6	1,500,000	10%	238	17	346,226
25	5.00	1.6	1,600,000	7%	323	17	266,675
26	5.25	1.6	1,450,000	10%	335	21	612,585
27	5.50	1.6	1,600,000	10%	334	21	668,317
28	5.50	1.6	1,500,000	10%	366	22	699,443
29	5.50	1.6	1,600,000	7%	441	22	733,717
30	5.50	1.6	1,500,000	7%	443	20	605,230
31	5.50	1.6	1,450,000	7%	478	22	774,273
32	6.35	1.6	1,600,000	10%	496	24	898,341

ALASKA GDP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BRLS)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
1979	64062	\$ 4.68	\$ 299810	\$ 78400	\$ 150000	\$ 62500	\$ 0	\$ 8910	ACTUAL \$ 19
1980	64062	4.68	299810	83888	143750	62500	0	9672	21
1981	64062	4.68	299810	89760	137500	62500	0	10050	22
1982	64062	4.68	299810	96043	131250	62500	0	10017	22
1983	64062	4.68	299810	102766	125000	62500	0	9544	21
1984	64062	4.68	299810	109960	118750	62500	0	8600	19
1985	64062	4.68	299810	117658	112500	62500	0	7152	15
1986	64062	4.68	299810	125894	106250	62500	0	5166	11
1987	64062	4.68	299810	134707	100000	62500	0	2603	5
1988	64062	4.68	299810	144137	93750	62500	0	-577	0
1989	64062	4.68	299810	154226	87500	62500	0	-4416	0
1990	64062	4.68	299810	165022	81250	62500	0	-8962	0
1991	64062	4.68	299810	176573	75000	62500	0	-14263	0
1992	64062	4.68	299810	188933	68750	62500	0	-20373	0
1993	64062	4.68	299810	202158	62500	62500	0	-27348	0
1994	64062	4.68	299810	216309	56250	62500	0	-35249	0
1995	64062	4.68	299810	231451	50000	62500	0	-44141	0
1996	64062	4.68	299810	247652	43750	62500	0	-54092	0
1997	64062	4.68	299810	264987	37500	62500	0	-65177	0
1998	64062	4.68	299810	283537	31250	62500	0	-77477	0
1999	64062	4.68	299810	303384	25000	62500	0	-91074	0
2000	64062	4.68	299810	324621	18750	62500	0	-106061	0
2001	64062	4.68	299810	347345	12500	62500	0	-122535	0
2002	64062	4.68	299810	371659	6250	62500	0	-140599	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 1B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	8910	8019	62500	7400	62500	8291	8291
1980	299810	9672	8705	62500	7918	62500	8885	17176
1981	299810	10050	9045	62500	8472	62500	9477	26653
1982	299810	10017	9015	62500	9065	62500	10067	36720
1983	299810	9544	8590	62500	9700	62500	10654	47374
1984	299810	8600	7740	62500	10379	62500	11239	58613
1985	299810	7152	6437	62500	11106	62500	11821	70434
1986	299810	5166	4649	62500	11883	62500	12400	82834
1987	299810	2603	2343	62500	12715	62500	12975	95809
1988	299810	-577	0	62500	13605	62500	13028	108837
1989	299810	-4416	0	62500	14557	62500	10141	118978
1990	299810	-8962	0	62500	15576	62500	6614	125592
1991	299810	-14263	0	62500	16666	62500	2403	127995
1992	299810	-20373	0	62500	17833	62500	-2540	125455
1993	299810	-27348	0	62500	19081	62500	-8267	117188
1994	299810	-35249	0	62500	20417	62500	-14832	102356
1995	299810	-44141	0	62500	21846	62500	-22295	80061
1996	299810	-54092	0	62500	23375	62500	-30717	49344
1997	299810	-65177	0	62500	25011	62500	-40166	9178
1998	299810	-77477	0	62500	26762	62500	-50715	-41537
1999	299810	-91074	0	62500	28635	62500	-62439	-103976
2000	299810	-106061	0	62500	30639	62500	-75422	-179398
2001	299810	-122535	0	62500	32784	62500	-89751	-269149
2002	299810	-140599	0	62500	35079	62500	-105520	-374669

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 2A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.68	299810	73100	150000	62500	0	14210	31
1980	64062	4.68	299810	78217	143750	62500	0	15343	34
1981	64062	4.68	299810	83692	137500	62500	0	16118	35
1982	64062	4.68	299810	89550	131250	62500	0	16510	36
1983	64062	4.68	299810	95819	125000	62500	0	16491	36
1984	64062	4.68	299810	102526	118750	62500	0	16034	35
1985	64062	4.68	299810	109704	112500	62500	0	15106	33
1986	64062	4.68	299810	117383	106250	62500	0	13677	30
1987	64062	4.68	299810	125600	100000	62500	0	11710	26
1988	64062	4.68	299810	134392	93750	62500	0	9168	20
1989	64062	4.68	299810	143799	87500	62500	0	6011	13
1990	64062	4.68	299810	153865	81250	62500	0	2195	4
1991	64062	4.68	299810	164635	75000	62500	0	-2325	0
1992	64062	4.68	299810	176160	68750	62500	0	-7600	0
1993	64062	4.68	299810	188491	62500	62500	0	-13681	0
1994	64062	4.68	299810	201685	56250	62500	0	-20625	0
1995	64062	4.68	299810	215803	50000	62500	0	-28493	0
1996	64062	4.68	299810	230909	43750	62500	0	-37349	0
1997	64062	4.68	299810	247072	37500	62500	0	-47262	0
1998	64062	4.68	299810	264368	31250	62500	0	-58308	0
1999	64062	4.68	299810	282873	25000	62500	0	-70563	0
2000	64062	4.68	299810	302674	18750	62500	0	-84114	0
2001	64062	4.68	299810	323861	12500	62500	0	-99051	0
2002	64062	4.68	299810	346531	6250	62500	0	-115471	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59400 DIRECT EXPENSE: 6300

Schedule 2B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	14210	12789	62500	7400	62500	8821	8821
1980	299810	15343	13809	62500	7918	62500	9452	18273
1981	299810	16118	14506	62500	8472	62500	10084	28357
1982	299810	16510	14859	62500	9065	62500	10716	39073
1983	299810	16491	14842	62500	9700	62500	11349	50422
1984	299810	16034	14431	62500	10379	62500	11982	62404
1985	299810	15106	13595	62500	11106	62500	12617	75021
1986	299810	13677	12309	62500	11883	62500	13251	88272
1987	299810	11710	10539	62500	12715	62500	13886	102158
1988	299810	9168	8251	62500	13605	62500	14522	116680
1989	299810	6011	5410	62500	14557	62500	15158	131838
1990	299810	2195	1976	62500	15576	62500	15795	147633
1991	299810	-2325	0	62500	16666	62500	14341	161974
1992	299810	-7600	0	62500	17833	62500	10233	172207
1993	299810	-13681	0	62500	19081	62500	5400	177607
1994	299810	-20625	0	62500	20417	62500	-208	177399
1995	299810	-28493	0	62500	21846	62500	-6647	170752
1996	299810	-37349	0	62500	23375	62500	-13974	156778
1997	299810	-47262	0	62500	25011	62500	-22251	134527
1998	299810	-58308	0	62500	26762	62500	-31546	102981
1999	299810	-70563	0	62500	28635	62500	-41928	61053
2000	299810	-84114	0	62500	30639	62500	-53475	7578
2001	299810	-99051	0	62500	32784	62500	-66267	-58689
2002	299810	-115471	0	62500	35079	62500	-80392	-139081

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59400 DIRECT EXPENSE: 6300

Schedule 3B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	53910	48519	62500	7400	62500	12791	12791
1980	299810	52797	47517	62500	7918	62500	13198	25989
1981	299810	51300	46170	62500	8472	62500	13602	39591
1982	299810	49392	44453	62500	9065	62500	14004	53595
1983	299810	47044	42340	62500	9700	62500	14404	67999
1984	299810	44225	39803	62500	10379	62500	14801	82800
1985	299810	40902	36812	62500	11106	62500	15196	97996
1986	299810	37041	33337	62500	11883	62500	15587	113583
1987	299810	32603	29343	62500	12715	62500	15975	129558
1988	299810	27548	24793	62500	13605	62500	16360	145918
1989	299810	21834	19651	62500	14557	62500	16740	162658
1990	299810	15413	13872	62500	15576	62500	17117	179775
1991	299810	8237	7413	62500	16666	62500	17490	197265
1992	299810	252	227	62500	17833	62500	17858	215123
1993	299810	-8598	0	62500	19081	62500	10483	225606
1994	299810	-18374	0	62500	20417	62500	2043	227649
1995	299810	-29141	0	62500	21846	62500	-7295	220354
1996	299810	-40967	0	62500	23375	62500	-17592	202762
1997	299810	-53927	0	62500	25011	62500	-28916	173846
1998	299810	-68102	0	62500	26762	62500	-41340	132506
1999	299810	-83574	0	62500	28635	62500	-54939	77567
2000	299810	-100436	0	62500	30639	62500	-69797	7770
2001	299810	-118785	0	62500	32784	62500	-86001	-78231
2002	299810	-138724	0	62500	35079	62500	-103645	-181876

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 4A

ALASKA GSUP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.68	299810	73100	105000	62500	0	59210	131
1980	64062	4.68	299810	78217	100625	62500	0	58468	129
1981	64062	4.68	299810	83692	96250	62500	0	57368	127
1982	64062	4.68	299810	89550	91875	62500	0	55085	124
1983	64062	4.68	299810	95819	87500	62500	0	53991	119
1984	64062	4.68	299810	102526	83125	62500	0	51659	114
1985	64062	4.68	299810	109704	78750	62500	0	48856	108
1986	64062	4.68	299810	117303	74375	62500	0	45552	101
1987	64062	4.68	299810	125600	70000	62500	0	41710	92
1988	64062	4.68	299810	134392	65625	62500	0	37293	82
1989	64062	4.68	299810	143799	61250	62500	0	32261	71
1990	64062	4.68	299810	153865	56875	62500	0	26570	59
1991	64062	4.68	299810	164635	52500	62500	0	20175	44
1992	64062	4.68	299810	176160	48125	62500	0	13025	28
1993	64062	4.68	299810	188491	43750	62500	0	5069	11
1994	64062	4.68	299810	201685	39375	62500	0	-3750	0
1995	64062	4.68	299810	215803	35000	62500	0	-13493	0
1996	64062	4.68	299810	230909	30625	62500	0	-24224	0
1997	64062	4.68	299810	247072	26250	62500	0	-36012	0
1998	64062	4.68	299810	264368	21875	62500	0	-48933	0
1999	64062	4.68	299810	282873	17500	62500	0	-63063	0
2000	64062	4.68	299810	302674	13125	62500	0	-78489	0
2001	64062	4.68	299810	323861	8750	62500	0	-95301	0
2002	64062	4.68	299810	346531	4375	62500	0	-113596	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59400 DIRECT EXPENSE: 6300

Schedule 4B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	59210	53289	62500	7400	62500	13321	13321
1980	299810	58468	52621	62500	7918	62500	13765	27086
1981	299810	57368	51631	62500	8472	62500	14209	41295
1982	299810	55885	50297	62500	9065	62500	14653	55948
1983	299810	53991	48592	62500	9700	62500	15099	71047
1984	299810	51659	46493	62500	10379	62500	15545	86592
1985	299810	48856	43970	62500	11106	62500	15992	102584
1986	299810	45552	40997	62500	11883	62500	16438	119022
1987	299810	41710	37539	62500	12715	62500	16886	135908
1988	299810	37293	33564	62500	13605	62500	17334	153242
1989	299810	32261	29035	62500	14557	62500	17783	171025
1990	299810	26570	23913	62500	15576	62500	18233	189258
1991	299810	20175	18158	62500	16666	62500	18683	207941
1992	299810	13025	11723	62500	17833	62500	19135	227076
1993	299810	5069	4562	62500	19081	62500	19588	246664
1994	299810	-3750	0	62500	20417	62500	16667	263331
1995	299810	-13493	0	62500	21846	62500	8353	271684
1996	299810	-24224	0	62500	23375	62500	-849	270835
1997	299810	-36012	0	62500	25011	62500	-11001	259834
1998	299810	-48933	0	62500	26762	62500	-22171	237663
1999	299810	-63063	0	62500	28635	62500	-34428	203235
2000	299810	-78489	0	62500	30639	62500	-47850	155385
2001	299810	-95301	0	62500	32784	62500	-62517	92868
2002	299810	-113596	0	62500	35079	62500	-78517	14351

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59400 DIRECT EXPENSE: 6300

Schedule 5A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.68	299810	78400	130000	54167	0	37243	82
1980	64062	4.68	299810	83888	124583	54167	0	37172	82
1981	64062	4.68	299810	89760	119167	54167	0	36716	81
1982	64062	4.68	299810	96043	113750	54167	0	35850	79
1983	64062	4.68	299810	102766	108333	54167	0	34544	76
1984	64062	4.68	299810	109960	102917	54167	0	32766	72
1985	64062	4.68	299810	117658	97500	54167	0	30485	67
1986	64062	4.68	299810	125894	92083	54167	0	27666	61
1987	64062	4.68	299810	134707	86666	54167	0	24270	53
1988	64062	4.68	299810	144137	81250	54167	0	20256	45
1989	64062	4.68	299810	154226	75833	54167	0	15584	34
1990	64062	4.68	299810	165022	70416	54167	0	10205	22
1991	64062	4.68	299810	176573	65000	54167	0	4070	9
1992	64062	4.68	299810	188933	59583	54167	0	-2873	0
1993	64062	4.68	299810	202158	54166	54167	0	-10681	0
1994	64062	4.68	299810	216309	48750	54167	0	-19416	0
1995	64062	4.68	299810	231451	43333	54167	0	-29141	0
1996	64062	4.68	299810	247652	37916	54167	0	-39925	0
1997	64062	4.68	299810	264987	32499	54167	0	-51843	0
1998	64062	4.68	299810	283537	27083	54167	0	-64977	0
1999	64062	4.68	299810	303384	21666	54167	0	-79407	0
2000	64062	4.68	299810	324621	16249	54167	0	-95227	0
2001	64062	4.68	299810	347345	10833	54167	0	-112535	0
2002	64062	4.68	299810	371659	5416	54167	0	-131432	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	37243	33519	54167	7400	54167	11124	11124
1980	299810	37172	33455	54167	7918	54167	11635	22759
1981	299810	36716	33044	54167	8472	54167	12144	34903
1982	299810	35850	32265	54167	9065	54167	12650	47553
1983	299810	34544	31090	54167	9700	54167	13154	60707
1984	299810	32766	29489	54167	10379	54167	13656	74363
1985	299810	30485	27437	54167	11106	54167	14154	88517
1986	299810	27666	24899	54167	11883	54167	14650	103167
1987	299810	24270	21843	54167	12715	54167	15142	118309
1988	299810	20256	18230	54167	13605	54167	15631	133940
1989	299810	15584	14026	54167	14557	54167	16115	150055
1990	299810	10205	9185	54167	15576	54167	16596	166651
1991	299810	4070	3663	54167	16666	54167	17073	183724
1992	299810	-2873	0	54167	17833	54167	14960	198684
1993	299810	-10681	0	54167	19081	54167	8400	207084
1994	299810	-19416	0	54167	20417	54167	1001	208085
1995	299810	-29141	0	54167	21846	54167	-7295	200790
1996	299810	-39925	0	54167	23375	54167	-16550	184240
1997	299810	-51843	0	54167	25011	54167	-26832	157408
1998	299810	-64977	0	54167	26762	54167	-38215	119193
1999	299810	-79407	0	54167	28635	54167	-50772	68421
2000	299810	-95227	0	54167	30639	54167	-64588	3833
2001	299810	-112535	0	54167	32784	54167	-79751	-75918
2002	299810	-131432	0	54167	35079	54167	-96353	-172271

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 6A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.68	299810	78400	91000	54167	0	76243	169
1980	64062	4.68	299810	83888	87208	54167	0	74547	165
1981	64062	4.68	299810	89760	83417	54167	0	72466	161
1982	64062	4.68	299810	96043	79625	54167	0	69975	155
1983	64062	4.68	299810	102766	75833	54167	0	67044	148
1984	64062	4.68	299810	109960	72042	54167	0	63641	141
1985	64062	4.68	299810	117658	68250	54167	0	59735	132
1986	64062	4.68	299810	125894	64458	54167	0	55291	122
1987	64062	4.68	299810	134707	60666	54167	0	50270	111
1988	64062	4.68	299810	144137	56875	54167	0	44631	99
1989	64062	4.68	299810	154226	53083	54167	0	38334	85
1990	64062	4.68	299810	165022	49291	54167	0	31330	69
1991	64062	4.68	299810	176573	45500	54167	0	23570	52
1992	64062	4.68	299810	188933	41708	54167	0	15002	33
1993	64062	4.68	299810	202158	37916	54167	0	5569	12
1994	64062	4.68	299810	216309	34125	54167	0	-4791	0
1995	64062	4.68	299810	231451	30333	54167	0	-16141	0
1996	64062	4.68	299810	247652	26541	54167	0	-28550	0
1997	64062	4.68	299810	264987	22750	54167	0	-42094	0
1998	64062	4.68	299810	283537	18958	54167	0	-56852	0
1999	64062	4.68	299810	303384	15166	54167	0	-72907	0
2000	64062	4.68	299810	324621	11375	54167	0	-90353	0
2001	64062	4.68	299810	347345	7583	54167	0	-109285	0
2002	64062	4.68	299810	371659	3791	54167	0	-129807	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 6B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	299810	76243	68619	54167	7400	54167	15024	15024
1980	299810	74547	67092	54167	7918	54167	15373	30397
1981	299810	72466	65219	54167	8472	54167	15719	46116
1982	299810	69975	62978	54167	9065	54167	16062	62178
1983	299810	67044	60340	54167	9700	54167	16404	78582
1984	299810	63641	57277	54167	10379	54167	16743	95325
1985	299810	59735	53762	54167	11106	54167	17079	112404
1986	299810	55291	49762	54167	11883	54167	17412	129816
1987	299810	50270	45243	54167	12715	54167	17742	147558
1988	299810	44631	40168	54167	13605	54167	18068	165626
1989	299810	38334	34501	54167	14557	54167	18390	184016
1990	299810	31330	28197	54167	15576	54167	18709	202725
1991	299810	23570	21213	54167	16666	54167	19023	221748
1992	299810	15002	13502	54167	17833	54167	19333	241081
1993	299810	5569	5012	54167	19081	54167	19638	260719
1994	299810	-4791	0	54167	20417	54167	15626	276345
1995	299810	-16141	0	54167	21846	54167	5705	282050
1996	299810	-28550	0	54167	23375	54167	-5175	276875
1997	299810	-42094	0	54167	25011	54167	-17083	259792
1998	299810	-56852	0	54167	26762	54167	-30090	229702
1999	299810	-72907	0	54167	28635	54167	-44272	185430
2000	299810	-90353	0	54167	30639	54167	-59714	125716
2001	299810	-109285	0	54167	32784	54167	-76501	49215
2002	299810	-129807	0	54167	35079	54167	-94728	-45513

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA G50F

NET INCOME
(5000)

YEAR	DELIVERY VOLUMES (000 BLS)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
1979	64062	\$ 4.90	\$ 313904	\$ 78400	\$ 150000	\$ 62500	\$ 0	\$ 23004	ACTUAL \$
1980	64062	4.90	313904	83888	143750	62500	0	23766	51
1981	64062	4.90	313904	89760	137500	62500	0	24144	52
1982	64062	4.90	313904	96043	131250	62500	0	24111	53
1983	64062	4.90	313904	102766	125000	62500	0	23638	52
1984	64062	4.90	313904	109960	118750	62500	0	22694	50
1985	64062	4.90	313904	117658	112500	62500	0	21246	47
1986	64062	4.90	313904	125894	106250	62500	0	19260	42
1987	64062	4.90	313904	134707	100000	62500	0	16697	37
1988	64062	4.90	313904	144137	93750	62500	0	13517	30
1989	64062	4.90	313904	154226	87500	62500	0	9678	21
1990	64062	4.90	313904	165022	81250	62500	0	5132	11
1991	64062	4.90	313904	176573	75000	62500	0	-169	0
1992	64062	4.90	313904	188933	68750	62500	0	-6279	0
1993	64062	4.90	313904	202158	62500	62500	0	-13254	0
1994	64062	4.90	313904	216309	56250	62500	0	-21155	0
1995	64062	4.90	313904	231451	50000	62500	0	-30047	0
1996	64062	4.90	313904	247652	43750	62500	0	-39998	0
1997	64062	4.90	313904	264987	37500	62500	0	-51083	0
1998	64062	4.90	313904	283537	31250	62500	0	-63383	0
1999	64062	4.90	313904	303384	25000	62500	0	-76980	0
2000	64062	4.90	313904	324621	18750	62500	0	-91967	0
2001	64062	4.90	313904	347345	12500	62500	0	-108441	0
2002	64062	4.90	313904	371659	6250	62500	0	-126505	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 7B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	313904	23004	20704	62500	7400	62500	9700	9700
1980	313904	23766	21389	62500	7918	62500	10295	19995
1981	313904	24144	21730	62500	8472	62500	10886	30881
1982	313904	24111	21700	62500	9065	62500	11476	42357
1983	313904	23630	21274	62500	9700	62500	12064	54421
1984	313904	22694	20425	62500	10379	62500	12648	67069
1985	313904	21246	19121	62500	11106	62500	13231	80300
1986	313904	19260	17334	62500	11883	62500	13809	94109
1987	313904	16697	15027	62500	12715	62500	14385	108494
1988	313904	13517	12165	62500	13605	62500	14957	123451
1989	313904	9678	8710	62500	14557	62500	15525	138976
1990	313904	5132	4619	62500	15576	62500	16089	155065
1991	313904	-169	0	62500	16666	62500	16497	171562
1992	313904	-6279	0	62500	17833	62500	11554	183116
1993	313904	-13254	0	62500	19081	62500	5827	188943
1994	313904	-21155	0	62500	20417	62500	-738	188205
1995	313904	-30047	0	62500	21846	62500	-8201	180004
1996	313904	-39998	0	62500	23375	62500	-16623	163381
1997	313904	-51083	0	62500	25011	62500	-26072	137309
1998	313904	-63383	0	62500	26762	62500	-36621	100688
1999	313904	-76980	0	62500	28635	62500	-48345	52343
2000	313904	-91967	0	62500	30639	62500	-61328	-8985
2001	313904	-108441	0	62500	32784	62500	-75657	-84642
2002	313904	-126505	0	62500	35079	62500	-91426	-176068

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 3A

ALASKA GSUP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.90	313904	78400	105000	62500	0	68004	151
1980	64062	4.90	313904	83888	100625	62500	0	66891	148
1981	64062	4.90	313904	89760	96250	62500	0	65394	145
1982	64062	4.90	313904	96043	91875	62500	0	63486	141
1983	64062	4.90	313904	102766	87500	62500	0	61138	135
1984	64062	4.90	313904	109960	83125	62500	0	58319	129
1985	64062	4.90	313904	117658	78750	62500	0	54996	122
1986	64062	4.90	313904	125894	74375	62500	0	51135	113
1987	64062	4.90	313904	134707	70000	62500	0	46697	103
1988	64062	4.90	313904	144137	65625	62500	0	41642	92
1989	64062	4.90	313904	154226	61250	62500	0	35928	79
1990	64062	4.90	313904	165022	56875	62500	0	29507	65
1991	64062	4.90	313904	176573	52500	62500	0	22331	49
1992	64062	4.90	313904	188933	48125	62500	0	14346	31
1993	64062	4.90	313904	202158	43750	62500	0	5496	12
1994	64062	4.90	313904	216309	39375	62500	0	-4280	0
1995	64062	4.90	313904	231451	35000	62500	0	-15047	0
1996	64062	4.90	313904	247652	30625	62500	0	-26873	0
1997	64062	4.90	313904	264987	26250	62500	0	-39833	0
1998	64062	4.90	313904	283537	21875	62500	0	-54008	0
1999	64062	4.90	313904	303384	17500	62500	0	-69480	0
2000	64062	4.90	313904	324621	13125	62500	0	-86342	0
2001	64062	4.90	313904	347345	8750	62500	0	-104691	0
2002	64062	4.90	313904	371659	4375	62500	0	-124630	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 8D

ALASKA GSDP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	313904	68004	61204	62500	7400	62500	14200	14200
1980	313904	66891	60202	62500	7918	62500	14607	28807
1981	313904	65394	58855	62500	8472	62500	15011	43818
1982	313904	63486	57137	62500	9065	62500	15414	59232
1983	313904	61138	55024	62500	9700	62500	15814	75046
1984	313904	58319	52487	62500	10379	62500	16211	91257
1985	313904	54996	49496	62500	11106	62500	16606	107863
1986	313904	51135	46022	62500	11883	62500	16996	124859
1987	313904	46697	42027	62500	12715	62500	17385	142244
1988	313904	41642	37478	62500	13605	62500	17769	160013
1989	313904	35928	32335	62500	14557	62500	18150	178163
1990	313904	29507	26556	62500	15576	62500	18527	196690
1991	313904	22331	20098	62500	16666	62500	18899	215589
1992	313904	14346	12911	62500	17833	62500	19268	234857
1993	313904	5496	4946	62500	19081	62500	19631	254488
1994	313904	-4280	0	62500	20417	62500	16137	270625
1995	313904	-15047	0	62500	21846	62500	6799	277424
1996	313904	-26873	0	62500	23375	62500	-3498	273926
1997	313904	-39833	0	62500	25011	62500	-14822	259104
1998	313904	-54008	0	62500	26762	62500	-27246	231858
1999	313904	-69480	0	62500	28635	62500	-40845	191013
2000	313904	-86342	0	62500	30639	62500	-55703	135310
2001	313904	-104691	0	62500	32784	62500	-71907	63403
2002	313904	-124630	0	62500	35079	62500	-89551	-26148

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 9A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	4.90	313904	78400	130000	54167	0	51337	114
1980	64062	4.90	313904	83888	124583	54167	0	51266	113
1981	64062	4.90	313904	89760	119167	54167	0	50810	112
1982	64062	4.90	313904	96043	113750	54167	0	49944	110
1983	64062	4.90	313904	102766	108333	54167	0	48638	108
1984	64062	4.90	313904	109960	102917	54167	0	46860	104
1985	64062	4.90	313904	117658	97500	54167	0	44579	99
1986	64062	4.90	313904	125894	92083	54167	0	41760	92
1987	64062	4.90	313904	134707	86666	54167	0	38364	85
1988	64062	4.90	313904	144137	81250	54167	0	34350	76
1989	64062	4.90	313904	154226	75833	54167	0	29678	65
1990	64062	4.90	313904	165022	70416	54167	0	24299	53
1991	64062	4.90	313904	176573	65000	54167	0	18164	40
1992	64062	4.90	313904	188933	59583	54167	0	11221	24
1993	64062	4.90	313904	202158	54166	54167	0	3413	7
1994	64062	4.90	313904	216309	48750	54167	0	-5322	0
1995	64062	4.90	313904	231451	43333	54167	0	-15047	0
1996	64062	4.90	313904	247652	37916	54167	0	-25831	0
1997	64062	4.90	313904	264987	32499	54167	0	-37749	0
1998	64062	4.90	313904	283537	27083	54167	0	-50883	0
1999	64062	4.90	313904	303384	21666	54167	0	-65313	0
2000	64062	4.90	313904	324621	16249	54167	0	-81133	0
2001	64062	4.90	313904	347345	10833	54167	0	-98441	0
2002	64062	4.90	313904	371659	5416	54167	0	-117338	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 2B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	313904	51337	46203	54167	7400	54167	12534	12534
1980	313904	51266	46139	54167	7918	54167	13045	25579
1981	313904	50810	45729	54167	8472	54167	13553	39132
1982	313904	49944	44950	54167	9065	54167	14059	53191
1983	313904	48638	43774	54167	9700	54167	14564	67755
1984	313904	46860	42174	54167	10379	54167	15065	82820
1985	313904	44579	40121	54167	11106	54167	15564	98384
1986	313904	41760	37584	54167	11883	54167	16059	114443
1987	313904	38364	34528	54167	12715	54167	16551	130994
1988	313904	34350	30915	54167	13605	54167	17040	148034
1989	313904	29678	26710	54167	14557	54167	17525	165559
1990	313904	24299	21869	54167	15576	54167	18006	183565
1991	313904	18164	16348	54167	16666	54167	18482	202047
1992	313904	11221	10099	54167	17833	54167	18955	221002
1993	313904	3413	3072	54167	19081	54167	19422	240424
1994	313904	-5322	0	54167	20417	54167	15095	255519
1995	313904	-15047	0	54167	21846	54167	-6799	262318
1996	313904	-25831	0	54167	23375	54167	-2456	259862
1997	313904	-37749	0	54167	25011	54167	-12738	247124
1998	313904	-50883	0	54167	26762	54167	-24121	223003
1999	313904	-65313	0	54167	28635	54167	-36678	186325
2000	313904	-81133	0	54167	30639	54167	-50494	135831
2001	313904	-98441	0	54167	32784	54167	-65657	70174
2002	313904	-117338	0	54167	35079	54167	-82259	-12085

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BRLS)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
1979	64062	\$ 5.00	\$ 320310	\$ 78400	\$ 150000	\$ 62500	\$ 0	\$ 29410	65
1980	64062	5.00	320310	83888	143750	62500	0	30172	62
1981	64062	5.00	320310	89760	137500	62500	0	30550	67
1982	64062	5.00	320310	96043	131250	62500	0	30517	67
1983	64062	5.00	320310	102766	125000	62500	0	30044	66
1984	64062	5.00	320310	109960	118750	62500	0	29100	64
1985	64062	5.00	320310	117658	112500	62500	0	27652	61
1986	64062	5.00	320310	125894	106250	62500	0	25666	57
1987	64062	5.00	320310	134707	100000	62500	0	23103	51
1988	64062	5.00	320310	144137	93750	62500	0	19923	44
1989	64062	5.00	320310	154226	87500	62500	0	16084	35
1990	64062	5.00	320310	165022	81250	62500	0	11538	25
1991	64062	5.00	320310	176573	75000	62500	0	6237	13
1992	64062	5.00	320310	188933	68750	62500	0	127	0
1993	64062	5.00	320310	202158	62500	62500	0	-6848	0
1994	64062	5.00	320310	216309	56250	62500	0	-14749	0
1995	64062	5.00	320310	231451	50000	62500	0	-23641	0
1996	64062	5.00	320310	247652	43750	62500	0	-33592	0
1997	64062	5.00	320310	264987	37500	62500	0	-44677	0
1998	64062	5.00	320310	283537	31250	62500	0	-56977	0
1999	64062	5.00	320310	303384	25000	62500	0	-70574	0
2000	64062	5.00	320310	324621	18750	62500	0	-85561	0
2001	64062	5.00	320310	347345	12500	62500	0	-102035	0
2002	64062	5.00	320310	371659	6250	62500	0	-120099	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 10B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	320310	29410	26469	62500	7400	62500	10341	10341
1980	320310	30172	27155	62500	7918	62500	10935	21276
1981	320310	30550	27495	62500	8472	62500	11527	32803
1982	320310	30517	27465	62500	9065	62500	12117	44920
1983	320310	30044	27040	62500	9700	62500	12704	57624
1984	320310	29100	26190	62500	10379	62500	13289	70913
1985	320310	27652	24887	62500	11106	62500	13871	84784
1986	320310	25666	23099	62500	11883	62500	14450	99234
1987	320310	23103	20793	62500	12715	62500	15025	114259
1988	320310	19923	17931	62500	13605	62500	15597	129856
1989	320310	16084	14476	62500	14557	62500	16165	146021
1990	320310	11538	10384	62500	15576	62500	16730	162751
1991	320310	6237	5613	62500	16666	62500	17290	180041
1992	320310	127	114	62500	17833	62500	17846	197887
1993	320310	-6848	0	62500	19081	62500	12233	210120
1994	320310	-14749	0	62500	20417	62500	5668	215788
1995	320310	-23641	0	62500	21846	62500	-1795	213993
1996	320310	-33592	0	62500	23375	62500	-10217	203776
1997	320310	-44677	0	62500	25011	62500	-19666	184110
1998	320310	-56977	0	62500	26762	62500	-30215	153895
1999	320310	-70574	0	62500	28635	62500	-41939	111956
2000	320310	-85561	0	62500	30639	62500	-54922	57034
2001	320310	-102035	0	62500	32784	62500	-69251	-12217
2002	320310	-120099	0	62500	35079	62500	-85020	-97237

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 11A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.00	320310	73400	150000	62500	0	34410	76
1980	64062	5.00	320310	78538	143750	62500	0	35522	78
1981	64062	5.00	320310	84036	137500	62500	0	36274	80
1982	64062	5.00	320310	89919	131250	62500	0	36641	81
1983	64062	5.00	320310	96214	125000	62500	0	36596	81
1984	64062	5.00	320310	102949	118750	62500	0	36111	80
1985	64062	5.00	320310	110156	112500	62500	0	35154	78
1986	64062	5.00	320310	117867	106250	62500	0	33693	74
1987	64062	5.00	320310	126118	100000	62500	0	31692	70
1988	64062	5.00	320310	134946	93750	62500	0	29114	64
1989	64062	5.00	320310	144392	87500	62500	0	25918	57
1990	64062	5.00	320310	154500	81250	62500	0	22060	49
1991	64062	5.00	320310	165314	75000	62500	0	17496	38
1992	64062	5.00	320310	176886	68750	62500	0	12174	27
1993	64062	5.00	320310	189268	62500	62500	0	6042	13
1994	64062	5.00	320310	202517	56250	62500	0	-957	0
1995	64062	5.00	320310	216693	50000	62500	0	-8883	0
1996	64062	5.00	320310	231861	43750	62500	0	-17801	0
1997	64062	5.00	320310	248091	37500	62500	0	-27781	0
1998	64062	5.00	320310	265458	31250	62500	0	-38898	0
1999	64062	5.00	320310	284040	25000	62500	0	-51230	0
2000	64062	5.00	320310	303923	18750	62500	0	-64863	0
2001	64062	5.00	320310	325198	12500	62500	0	-79888	0
2002	64062	5.00	320310	347962	6250	62500	0	-96402	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59700 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	320310	34410	30969	62500	7400	62500	10841	10841
1980	320310	35522	31970	62500	7918	62500	11470	22311
1981	320310	36274	32647	62500	8472	62500	12099	34410
1982	320310	36641	32977	62500	9065	62500	12729	47139
1983	320310	36596	32936	62500	9700	62500	13360	60499
1984	320310	36111	32500	62500	10379	62500	13990	74489
1985	320310	35154	31639	62500	11106	62500	14621	89110
1986	320310	33693	30324	62500	11883	62500	15252	104362
1987	320310	31692	28523	62500	12715	62500	15884	120246
1988	320310	29114	26203	62500	13605	62500	16516	136762
1989	320310	25918	23326	62500	14557	62500	17149	153911
1990	320310	22060	19854	62500	15576	62500	17782	171693
1991	320310	17496	15746	62500	16666	62500	18416	190109
1992	320310	12174	10957	62500	17833	62500	19050	209159
1993	320310	6042	5438	62500	19081	62500	19685	228844
1994	320310	-957	0	62500	20417	62500	19460	248304
1995	320310	-8883	0	62500	21846	62500	12963	261267
1996	320310	-17801	0	62500	23375	62500	5574	266841
1997	320310	-27781	0	62500	25011	62500	-2770	264071
1998	320310	-38898	0	62500	26762	62500	-12136	251935
1999	320310	-51230	0	62500	28635	62500	-22595	229340
2000	320310	-64863	0	62500	30639	62500	-34224	195116
2001	320310	-79888	0	62500	32784	62500	-47104	148012
2002	320310	-96402	0	62500	35079	62500	-61323	86689

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 59700 DIRECT EXPENSE: 6300

Schedule 12A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BRLS)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.00	320310	73900	136400	56833	0	53177	118
1980	64062	5.00	320310	79073	136400	56833	0	48004	106
1981	64062	5.00	320310	84608	133860	56833	0	45009	100
1982	64062	5.00	320310	90531	128860	56833	0	44086	97
1983	64062	5.00	320310	96868	123850	56833	0	42759	95
1984	64062	5.00	320310	103648	110800	56833	0	49029	108
1985	64062	5.00	320310	110904	105790	56833	0	46783	103
1986	64062	5.00	320310	118667	100470	56833	0	44340	98
1987	64062	5.00	320310	126974	95140	56833	0	41363	91
1988	64062	5.00	320310	135862	89820	56833	0	37795	83
1989	64062	5.00	320310	145372	84490	56833	0	33615	74
1990	64062	5.00	320310	155548	79170	56833	0	28759	63
1991	64062	5.00	320310	166436	73840	56833	0	23201	51
1992	64062	5.00	320310	178087	68510	56833	0	16880	37
1993	64062	5.00	320310	190553	63180	56833	0	9744	21
1994	64062	5.00	320310	203892	59330	56833	0	255	0
1995	64062	5.00	320310	218164	56980	56833	0	-11667	0
1996	64062	5.00	320310	233435	54630	56833	0	-24588	0
1997	64062	5.00	320310	249775	52280	56833	0	-38578	0
1998	64062	5.00	320310	267260	49930	56833	0	-53713	0
1999	64062	5.00	320310	285968	47710	56833	0	-70201	0
2000	64062	5.00	320310	305986	46420	56833	0	-88929	0
2001	64062	5.00	320310	327405	43720	56833	0	-107648	0
2002	64062	5.00	320310	350324	42830	56833	0	-129677	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 12B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	320310	53177	47859	56833	7400	0	69551	69551
1980	320310	48004	43204	56833	7918	25400	44151	113702
1981	320310	45009	40508	56833	8472	50000	19806	133508
1982	320310	44086	39677	56833	9065	50100	20207	153715
1983	320310	42759	38483	56833	9700	130500	-59691	94024
1984	320310	49029	44126	56833	10379	50100	22015	116039
1985	320310	46783	42105	56833	11106	53200	19417	135456
1986	320310	44340	39906	56833	11883	53300	19850	155306
1987	320310	41363	37227	56833	12715	53200	20484	175790
1988	320310	37795	34016	56833	13605	53300	20917	196707
1989	320310	33615	30254	56833	14557	53200	21551	218258
1990	320310	28759	25883	56833	15576	53300	21985	240243
1991	320310	23201	20881	56833	16666	53300	22519	262762
1992	320310	16880	15192	56833	17833	53300	23054	285816
1993	320310	9744	8770	56833	19081	38500	38388	324204
1994	320310	255	230	56833	20417	23500	53775	377979
1995	320310	-11667	0	56833	21846	23500	43512	421491
1996	320310	-24588	0	56833	23375	23500	32120	453611
1997	320310	-38578	0	56833	25011	23500	19766	473377
1998	320310	-53713	0	56833	26762	22200	7682	481059
1999	320310	-70201	0	56833	28635	12900	2367	483426
2000	320310	-88929	0	56833	30639	27000	-28457	454969
2001	320310	-107648	0	56833	32784	8900	-26931	428038
2002	320310	-129677	0	56833	35079	170000	-207765	220273

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 13A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 DBLS)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.25	336326	73900	136400	56833	0	69193	153
1980	64062	5.25	336326	79073	136400	56833	0	64020	142
1981	64062	5.25	336326	84608	133860	56833	0	61025	135
1982	64062	5.25	336326	90531	128860	56833	0	60102	133
1983	64062	5.25	336326	96868	123850	56833	0	58775	130
1984	64062	5.25	336326	103648	110800	56833	0	65045	144
1985	64062	5.25	336326	110904	105790	56833	0	62799	139
1986	64062	5.25	336326	118667	100470	56833	0	60356	134
1987	64062	5.25	336326	126974	95140	56833	0	57379	127
1988	64062	5.25	336326	135862	89820	56833	0	53811	119
1989	64062	5.25	336326	145372	84490	56833	0	49631	110
1990	64062	5.25	336326	155548	79170	56833	0	44775	99
1991	64062	5.25	336326	166436	73840	56833	0	39217	87
1992	64062	5.25	336326	178087	68510	56833	0	32896	73
1993	64062	5.25	336326	190553	63180	56833	0	25760	57
1994	64062	5.25	336326	203892	59330	56833	0	16271	36
1995	64062	5.25	336326	218164	56980	56833	0	4349	9
1996	64062	5.25	336326	233435	54630	56833	0	-8572	0
1997	64062	5.25	336326	249775	52280	56833	0	-22562	0
1998	64062	5.25	336326	267260	49930	56833	0	-37697	0
1999	64062	5.25	336326	285968	47710	56833	0	-54185	0
2000	64062	5.25	336326	305986	46420	56833	0	-72913	0
2001	64062	5.25	336326	327405	43720	56833	0	-91632	0
2002	64062	5.25	336326	350324	42830	56833	0	-113661	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 13B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	336326	69193	62274	56833	7400	0	71152	71152
1980	336326	64020	57618	56833	7918	25400	45753	116905
1981	336326	61025	54923	56833	8472	50000	21407	138312
1982	336326	60102	54092	56833	9065	50100	21808	160120
1983	336326	58775	52898	56833	9700	130500	-58090	102030
1984	336326	65045	58541	56833	10379	50100	23616	125646
1985	336326	62799	56519	56833	11106	53200	21019	146665
1986	336326	60356	54320	56833	11883	53300	21452	168117
1987	336326	57379	51641	56833	12715	53200	22086	190203
1988	336326	53811	48430	56833	13605	53300	22519	212722
1989	336326	49631	44668	56833	14557	53200	23153	235875
1990	336326	44775	40298	56833	15576	53300	23586	259461
1991	336326	39217	35295	56833	16666	53300	24121	283582
1992	336326	32896	29606	56833	17833	53300	24656	308238
1993	336326	25760	23184	56833	19081	38500	39990	348228
1994	336326	16271	14644	56833	20417	23500	55377	403605
1995	336326	4349	3914	56833	21846	23500	55614	459219
1996	336326	-8572	0	56833	23375	23500	48136	507355
1997	336326	-22562	0	56833	25011	23500	35782	543137
1998	336326	-37697	0	56833	26762	22200	23698	566835
1999	336326	-54185	0	56833	28635	12900	18383	585218
2000	336326	-72913	0	56833	30639	27000	-12441	572777
2001	336326	-91632	0	56833	32784	8900	-10915	561862
2002	336326	-113661	0	56833	35079	170000	-191749	370113

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.25	336326	73900	136400	56833	0	69193	153
1980	64062	5.25	336326	79073	136400	56833	0	64020	142
1981	64062	5.25	336326	84608	136400	56833	0	58485	129
1982	64062	5.25	336326	90531	136400	56833	0	52562	116
1983	64062	5.25	336326	96868	136400	56833	0	46225	102
1984	64062	5.25	336326	103648	136400	56833	0	39445	87
1985	64062	5.25	336326	110904	136400	56833	0	32189	71
1986	64062	5.25	336326	118667	136400	56833	0	24426	54
1987	64062	5.25	336326	126974	136400	56833	0	16119	35
1988	64062	5.25	336326	135862	136400	56833	0	7231	16
1989	64062	5.25	336326	145372	136400	56833	0	-2279	0
1990	64062	5.25	336326	155548	136400	56833	0	-12455	0
1991	64062	5.25	336326	166436	136400	56833	0	-23343	0
1992	64062	5.25	336326	178087	136400	56833	0	-34994	0
1993	64062	5.25	336326	190553	136400	56833	0	-47460	0
1994	64062	5.25	336326	203892	136400	56833	0	-60779	0
1995	64062	5.25	336326	218164	136400	56833	0	-75071	0
1996	64062	5.25	336326	233435	136400	56833	0	-90342	0
1997	64062	5.25	336326	249775	136400	56833	0	-106682	0
1998	64062	5.25	336326	267260	136400	56833	0	-124167	0
1999	64062	5.25	336326	285968	136400	56833	0	-142875	0
2000	64062	5.25	336326	305986	136400	56833	0	-162893	0
2001	64062	5.25	336326	327405	136400	56833	0	-184312	0
2002	64062	5.25	336326	350324	136400	56833	0	-207231	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 14B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	336326	69193	62274	56833	7400	0	71152	71152
1980	336326	64020	57618	56833	7918	0	71153	142305
1981	336326	58485	52637	56833	8472	0	71153	213458
1982	336326	52562	47306	56833	9065	0	71154	284612
1983	336326	46225	41603	56833	9700	0	71155	355767
1984	336326	39445	35501	56833	10379	0	71156	426923
1985	336326	32189	28970	56833	11106	0	71158	498081
1986	336326	24426	21983	56833	11883	0	71159	569240
1987	336326	16119	14507	56833	12715	0	71160	640400
1988	336326	7231	6508	56833	13605	0	71161	711561
1989	336326	-2279	0	56833	14557	0	69111	780672
1990	336326	-12455	0	56833	15576	0	59954	840626
1991	336326	-23343	0	56833	16666	0	50156	890782
1992	336326	-34994	0	56833	17833	0	39672	930454
1993	336326	-47460	0	56833	19081	0	28454	958908
1994	336326	-60799	0	56833	20417	0	16451	975359
1995	336326	-75071	0	56833	21846	0	3608	978967
1996	336326	-90342	0	56833	23375	0	-10134	968833
1997	336326	-106682	0	56833	25011	0	-24838	943995
1998	336326	-124167	0	56833	26762	0	-40572	903423
1999	336326	-142875	0	56833	28635	0	-57407	846016
2000	336326	-162893	0	56833	30639	0	-75421	770595
2001	336326	-184312	0	56833	32784	0	-94695	675900
2002	336326	-207231	0	56833	35079	0	-115319	560581

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT-EXPENSE: 6500

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.50	352341	74000	136400	56833	0	85108	187
1980	64062	5.50	352341	79180	136400	56833	0	79928	177
1981	64062	5.50	352341	84723	133860	56833	0	76925	170
1982	64062	5.50	352341	90654	128860	56833	0	75994	168
1983	64062	5.50	352341	96999	123850	56833	0	74659	165
1984	64062	5.50	352341	103788	110800	56833	0	80920	179
1985	64062	5.50	352341	111053	105790	56833	0	78665	174
1986	64062	5.50	352341	118827	96970	56833	0	79711	177
1987	64062	5.50	352341	127145	91640	56833	0	76723	170
1988	64062	5.50	352341	136045	86320	56833	0	73143	162
1989	64062	5.50	352341	145568	80990	56833	0	68950	153
1990	64062	5.50	352341	155758	75670	56833	0	64080	142
1991	64062	5.50	352341	166661	66840	56833	0	62007	137
1992	64062	5.50	352341	178327	58010	56833	0	59171	131
1993	64062	5.50	352341	190810	52680	56833	0	52018	115
1994	64062	5.50	352341	204167	45330	56833	0	46011	102
1995	64062	5.50	352341	218458	42980	56833	0	34070	75
1996	64062	5.50	352341	233750	40630	56833	0	21128	46
1997	64062	5.50	352341	250112	38280	56833	0	7116	15
1998	64062	5.50	352341	267620	35930	56833	0	-8042	0
1999	64062	5.50	352341	286354	30210	56833	0	-21056	0
2000	64062	5.50	352341	306399	25420	56833	0	-36311	0
2001	64062	5.50	352341	327847	19220	56833	0	-51559	0
2002	64062	5.50	352341	350797	18330	56833	0	-73619	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 15B

ALASKA GSOF

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	352341	85108	76597	56833	7500	0	72844	72844
1980	352341	79928	71935	56833	8025	25400	47451	120295
1981	352341	76925	69233	56833	8587	50000	23112	143407
1982	352341	75994	68395	56833	9188	50100	23520	166927
1983	352341	74659	67193	56833	9831	130500	-56370	110557
1984	352341	80920	72828	56833	10519	50100	25344	135901
1985	352341	78665	70799	56833	11255	88200	-12246	123655
1986	352341	79711	71740	56833	12043	53300	23547	147202
1987	352341	76723	69051	56833	12886	53200	24191	171393
1988	352341	73143	65829	56833	13788	53300	24635	196028
1989	352341	68950	62055	56833	14753	53200	25201	221309
1990	352341	64080	57672	56833	15706	88300	-9273	212036
1991	352341	62007	55806	56833	16891	88300	-8375	203661
1992	352341	59171	53254	56833	18073	53300	27523	231184
1993	352341	52018	46816	56833	19338	73500	7873	239057
1994	352341	46011	41410	56833	20692	23500	58626	297683
1995	352341	34070	30663	56833	22140	23500	58880	356563
1996	352341	21128	19015	56833	23690	23500	59136	415699
1997	352341	7116	6404	56833	25348	23500	59393	475092
1998	352341	-8042	0	56833	27122	57200	18713	493805
1999	352341	-21056	0	56833	29021	47900	16898	510703
2000	352341	-36311	0	56833	31052	62000	-10426	500277
2001	352341	-51559	0	56833	33226	8900	29600	529877
2002	352341	-73619	0	56833	35552	170000	-151234	378643

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1364000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6500

Schedule 16A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.50	352341	78400	130000	54167	0	89774	199
1980	64062	5.50	352341	83088	124583	54167	0	89703	199
1981	64062	5.50	352341	89760	119167	54167	0	89247	198
1982	64062	5.50	352341	96043	113750	54167	0	88381	196
1983	64062	5.50	352341	102766	108333	54167	0	87075	193
1984	64062	5.50	352341	109960	102917	54167	0	85297	189
1985	64062	5.50	352341	117658	97500	54167	0	83016	184
1986	64062	5.50	352341	125894	92083	54167	0	80197	178
1987	64062	5.50	352341	134707	86666	54167	0	76801	170
1988	64062	5.50	352341	144137	81250	54167	0	72787	161
1989	64062	5.50	352341	154226	75833	54167	0	68115	151
1990	64062	5.50	352341	165022	70416	54167	0	62736	139
1991	64062	5.50	352341	176573	65000	54167	0	56601	125
1992	64062	5.50	352341	188933	59583	54167	0	49658	110
1993	64062	5.50	352341	202158	54166	54167	0	41850	93
1994	64062	5.50	352341	216309	48750	54167	0	33115	73
1995	64062	5.50	352341	231451	43333	54167	0	23390	51
1996	64062	5.50	352341	247652	37916	54167	0	12606	28
1997	64062	5.50	352341	264987	32499	54167	0	688	1
1998	64062	5.50	352341	283537	27083	54167	0	-12446	0
1999	64062	5.50	352341	303384	21666	54167	0	-26876	0
2000	64062	5.50	352341	324621	16249	54167	0	-42696	0
2001	64062	5.50	352341	347345	10833	54167	0	-60004	0
2002	64062	5.50	352341	371659	5416	54167	0	-78901	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET-- INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	352341	89774	80797	54167	7400	54167	16377	16377
1980	352341	89703	80733	54167	7918	54167	16888	33265
1981	352341	89247	80322	54167	8472	54167	17397	50662
1982	352341	88381	79543	54167	9065	54167	17903	68565
1983	352341	87075	78368	54167	9700	54167	18407	86972
1984	352341	85297	76767	54167	10379	54167	18909	105881
1985	352341	83016	74714	54167	11106	54167	19408	125289
1986	352341	80197	72177	54167	11883	54167	19903	145192
1987	352341	76801	69121	54167	12715	54167	20395	165587
1988	352341	72787	65508	54167	13605	54167	20884	186471
1989	352341	68115	61304	54167	14557	54167	21368	207839
1990	352341	62736	56462	54167	15576	54167	21850	229689
1991	352341	56601	50941	54167	16666	54167	22326	252015
1992	352341	49658	44692	54167	17833	54167	22799	274814
1993	352341	41850	37665	54167	19081	54167	23266	298080
1994	352341	33115	29804	54167	20417	54167	23728	321808
1995	352341	23390	21051	54167	21846	54167	24185	345993
1996	352341	12606	11345	54167	23375	54167	24636	370629
1997	352341	688	619	54167	25011	54167	25080	395709
1998	352341	-12446	0	54167	26762	54167	14316	410025
1999	352341	-26876	0	54167	28635	54167	1759	411784
2000	352341	-42696	0	54167	30639	54167	-12057	399727
2001	352341	-60004	0	54167	32784	54167	-27220	372507
2002	352341	-78901	0	54167	35079	54167	-43822	328685

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 17A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	5.50	352341	78400	130000	54167	0	89774	199
1980	64062	5.50	352341	83888	130000	54167	0	84286	187
1981	64062	5.50	352341	89760	127460	54167	0	80954	179
1982	64062	5.50	352341	96043	122460	54167	0	79671	177
1983	64062	5.50	352341	102766	117450	54167	0	77958	173
1984	64062	5.50	352341	109760	104400	54167	0	83814	186
1985	64062	5.50	352341	117658	99390	54167	0	81126	180
1986	64062	5.50	352341	125894	94070	54167	0	78210	173
1987	64062	5.50	352341	134707	85630	54167	0	77837	172
1988	64062	5.50	352341	144137	80310	54167	0	73727	163
1989	64062	5.50	352341	154226	74980	54167	0	68968	153
1990	64062	5.50	352341	165022	69660	54167	0	63492	141
1991	64062	5.50	352341	176573	64330	54167	0	57271	127
1992	64062	5.50	352341	188933	55890	54167	0	53351	118
1993	64062	5.50	352341	202158	50560	54167	0	45456	101
1994	64062	5.50	352341	216309	46710	54167	0	35155	78
1995	64062	5.50	352341	231451	41260	54167	0	25463	56
1996	64062	5.50	352341	247652	38910	54167	0	11612	25
1997	64062	5.50	352341	264987	33460	54167	0	-273	0
1998	64062	5.50	352341	283537	31110	54167	0	-16473	0
1999	64062	5.50	352341	303384	25790	54167	0	-31000	0
2000	64062	5.50	352341	324621	24500	54167	0	-50947	0
2001	64062	5.50	352341	347345	21800	54167	0	-70971	0
2002	64062	5.50	352341	371659	17710	54167	0	-91195	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISHANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	352341	89774	80797	54167	7400	0	70544	70544
1980	352341	84286	75857	54167	7918	25400	45114	115658
1981	352341	80954	72859	54167	8472	50000	20734	136392
1982	352341	79671	71704	54167	9065	50100	21079	157491
1983	352341	77958	70162	54167	9700	130500	-58837	98654
1984	352341	83814	75433	54167	10379	50100	22827	121481
1985	352341	81126	73013	54167	11106	53200	20186	141667
1986	352341	78210	70389	54167	11883	84400	-10529	131138
1987	352341	77837	70053	54167	12715	53200	21466	152604
1988	352341	73727	66354	54167	13605	53300	21845	174449
1989	352341	68968	62071	54167	14557	53200	22421	196870
1990	352341	63492	57143	54167	15576	53300	22792	219662
1991	352341	57271	51544	54167	16666	84400	-7840	211822
1992	352341	53351	48016	54167	17833	53300	24035	235857
1993	352341	45456	40910	54167	19081	38500	39294	275151
1994	352341	35155	31640	54167	20417	54500	23599	298750
1995	352341	25463	22917	54167	21846	23500	55059	353809
1996	352341	11612	10451	54167	23375	54500	24203	378012
1997	352341	-273	0	54167	25011	23500	55405	433417
1998	352341	-16473	0	54167	26762	53200	11256	444673
1999	352341	-31000	0	54167	28635	12900	38902	483575
2000	352341	-50947	0	54167	30639	27000	6859	490434
2001	352341	-70971	0	54167	32784	40900	-24920	465514
2002	352341	-91195	0	54167	35079	170000	-171949	293565

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
1979	64062	\$ 5.50	\$ 352341	\$ 78400	\$ 91000	\$ 54167	\$ 0	\$ 128774	ACTUAL \$ 286
1980	64062	5.50	352341	83808	87208	54167	0	127078	282
1981	64062	5.50	352341	89760	83417	54167	0	124997	277
1982	64062	5.50	352341	96043	79625	54167	0	122506	272
1983	64062	5.50	352341	102766	75833	54167	0	119575	265
1984	64062	5.50	352341	109960	72042	54167	0	116172	258
1985	64062	5.50	352341	117658	68250	54167	0	112266	249
1986	64062	5.50	352341	125894	64458	54167	0	107822	239
1987	64062	5.50	352341	134707	60666	54167	0	102801	228
1988	64062	5.50	352341	144137	56875	54167	0	97162	215
1989	64062	5.50	352341	154226	53083	54167	0	90865	201
1990	64062	5.50	352341	165022	49291	54167	0	83861	106
1991	64062	5.50	352341	176573	45500	54167	0	76101	169
1992	64062	5.50	352341	188933	41708	54167	0	67533	150
1993	64062	5.50	352341	202158	37916	54167	0	58100	129
1994	64062	5.50	352341	216309	34125	54167	0	47740	106
1995	64062	5.50	352341	231451	30333	54167	0	36390	80
1996	64062	5.50	352341	247652	26541	54167	0	23981	53
1997	64062	5.50	352341	264987	22750	54167	0	10437	23
1998	64062	5.50	352341	283537	18958	54167	0	-4321	0
1999	64062	5.50	352341	303384	15166	54167	0	-20376	0
2000	64062	5.50	352341	324621	11375	54167	0	-37822	0
2001	64062	5.50	352341	347345	7583	54167	0	-56754	0
2002	64062	5.50	352341	371659	3791	54167	0	-77276	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	352341	120774	115897	54167	7400	54167	20277	20277
1980	352341	127078	114370	54167	7918	54167	20626	40903
1981	352341	124997	112497	54167	8472	54167	20972	61875
1982	352341	122506	110255	54167	9065	54167	21316	83191
1983	352341	119575	107618	54167	9700	54167	21657	104848
1984	352341	116172	104555	54167	10379	54167	21996	126844
1985	352341	112266	101039	54167	11106	54167	22333	149177
1986	352341	107822	97040	54167	11883	54167	22665	171842
1987	352341	102801	92521	54167	12715	54167	22995	194837
1988	352341	97162	87446	54167	13605	54167	23321	218158
1989	352341	90865	81779	54167	14557	54167	23643	241801
1990	352341	83861	75475	54167	15576	54167	23962	265763
1991	352341	76101	68491	54167	16666	54167	24276	290039
1992	352341	67533	60780	54167	17833	54167	24586	314625
1993	352341	58100	52290	54167	19081	54167	24891	339516
1994	352341	47740	42966	54167	20417	54167	25191	364707
1995	352341	36390	32751	54167	21846	54167	25485	390192
1996	352341	23981	21583	54167	23375	54167	25773	415965
1997	352341	10437	9393	54167	25011	54167	26055	442020
1998	352341	-4321	0	54167	26762	54167	22441	464461
1999	352341	-20376	0	54167	28635	54167	8259	472720
2000	352341	-37822	0	54167	30639	54167	-7183	465537
2001	352341	-56754	0	54167	32784	54167	-23970	441567
2002	352341	-77276	0	54167	35079	54167	-42197	399370

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 64700 DIRECT EXPENSE: 6300

Schedule 19A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBL)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	6.35	406794	73700	130000	54167	0	148927	330
1980	64062	6.35	406794	78859	124583	54167	0	149185	331
1981	64062	6.35	406794	84379	119167	54167	0	149081	331
1982	64062	6.35	406794	90286	113750	54167	0	148591	330
1983	64062	6.35	406794	96606	108333	54167	0	147688	328
1984	64062	6.35	406794	103368	102917	54167	0	146342	325
1985	64062	6.35	406794	110605	97500	54167	0	144522	321
1986	64062	6.35	406794	118347	92083	54167	0	142197	315
1987	64062	6.35	406794	126631	86666	54167	0	139330	309
1988	64062	6.35	406794	135495	81250	54167	0	135882	301
1989	64062	6.35	406794	144979	75833	54167	0	131815	292
1990	64062	6.35	406794	155128	70416	54167	0	127083	282
1991	64062	6.35	406794	165986	65000	54167	0	121641	270
1992	64062	6.35	406794	177605	59583	54167	0	115439	256
1993	64062	6.35	406794	190037	54166	54167	0	108424	240
1994	64062	6.35	406794	203340	48750	54167	0	100537	223
1995	64062	6.35	406794	217574	43333	54167	0	91720	203
1996	64062	6.35	406794	232804	37916	54167	0	81907	182
1997	64062	6.35	406794	249100	32499	54167	0	71028	157
1998	64062	6.35	406794	266538	27083	54167	0	59006	131
1999	64062	6.35	406794	285195	21666	54167	0	45766	101
2000	64062	6.35	406794	305159	16249	54167	0	31219	69
2001	64062	6.35	406794	326520	10833	54167	0	15274	33
2002	64062	6.35	406794	349377	5416	54167	0	-2166	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1979	406794	148927	134034	54167	7400	54167	22293	22293
1980	406794	149185	134267	54167	2918	54167	22836	45129
1981	406794	149081	134173	54167	8472	54167	23380	68509
1982	406794	148591	133732	54167	9065	54167	23924	92433
1983	406794	147608	132919	54167	9700	54167	24469	116902
1984	406794	146342	131708	54167	10379	54167	25013	141915
1985	406794	144522	130070	54167	11106	54167	25558	167473
1986	406794	142197	127977	54167	11883	54167	26103	193576
1987	406794	139330	125397	54167	12715	54167	26648	220224
1988	406794	135882	122294	54167	13605	54167	27193	247417
1989	406794	131815	118634	54167	14557	54167	27738	275155
1990	406794	127083	114375	54167	15576	54167	28284	303439
1991	406794	121641	109477	54167	16666	54167	28830	332269
1992	406794	115439	103095	54167	17833	54167	29377	361646
1993	406794	108424	97582	54167	19081	54167	29923	391569
1994	406794	100537	90483	54167	20417	54167	30471	422040
1995	406794	91720	82548	54167	21846	54167	31018	453058
1996	406794	81907	73716	54167	23375	54167	31566	484624
1997	406794	71028	63925	54167	25011	54167	32114	516738
1998	406794	59006	53105	54167	26762	54167	32663	549401
1999	406794	45766	41189	54167	28635	54167	33212	582613
2000	406794	31219	28097	54167	30639	54167	33761	616374
2001	406794	15274	13747	54167	32784	54167	34311	650685
2002	406794	-2166	0	54167	35079	54167	32913	683598

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1300000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6300

Schedule 20A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1979	64062	6.35	406794	73700	105000	62500	0	165594	367
1980	64062	6.35	406794	78859	100625	62500	0	164810	366
1981	64062	6.35	406794	84379	96250	62500	0	163665	363
1982	64062	6.35	406794	90286	91875	62500	0	162133	360
1983	64062	6.35	406794	96606	87500	62500	0	160188	355
1984	64062	6.35	406794	103368	83125	62500	0	157801	350
1985	64062	6.35	406794	110605	78750	62500	0	154939	344
1986	64062	6.35	406794	118347	74375	62500	0	151572	336
1987	64062	6.35	406794	126631	70000	62500	0	147663	328
1988	64062	6.35	406794	135495	65625	62500	0	143174	318
1989	64062	6.35	406794	144979	61250	62500	0	138065	306
1990	64062	6.35	406794	155128	56875	62500	0	132291	293
1991	64062	6.35	406794	165986	52500	62500	0	125808	279
1992	64062	6.35	406794	177605	48125	62500	0	118564	263
1993	64062	6.35	406794	190037	43750	62500	0	110507	245
1994	64062	6.35	406794	203340	39375	62500	0	101579	225
1995	64062	6.35	406794	217574	35000	62500	0	91720	203
1996	64062	6.35	406794	232804	30625	62500	0	80865	179
1997	64062	6.35	406794	249100	26250	62500	0	68944	153
1998	64062	6.35	406794	266538	21875	62500	0	55881	124
1999	64062	6.35	406794	285195	17500	62500	0	41599	92
2000	64062	6.35	406794	305159	13125	62500	0	26010	57
2001	64062	6.35	406794	326520	8750	62500	0	9024	20
2002	64062	6.35	406794	349377	4375	62500	0	-9458	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6300

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
1979	\$ 406,794	\$ 16,559	\$ 149,035	\$ 6,250	\$ 7,400	\$ 6,250	\$ 23,959	\$ 23,959
1980	406,794	16,481	148,329	6,250	7,918	6,250	24,399	48,358
1981	406,794	16,365	147,299	6,250	8,472	6,250	24,838	73,196
1982	406,794	16,213	145,920	6,250	9,065	6,250	25,278	98,474
1983	406,794	16,018	144,169	6,250	9,700	6,250	25,719	124,193
1984	406,794	15,780	142,021	6,250	10,379	6,250	26,159	150,352
1985	406,794	15,493	139,445	6,250	11,106	6,250	26,600	176,952
1986	406,794	15,157	136,415	6,250	11,883	6,250	27,040	203,992
1987	406,794	14,766	132,897	6,250	12,715	6,250	27,481	231,473
1988	406,794	14,317	128,857	6,250	13,605	6,250	27,922	259,395
1989	406,794	13,806	124,259	6,250	14,557	6,250	28,363	287,758
1990	406,794	13,229	119,062	6,250	15,576	6,250	28,805	316,563
1991	406,794	12,580	113,227	6,250	16,666	6,250	29,247	345,810
1992	406,794	11,856	106,708	6,250	17,833	6,250	29,689	375,499
1993	406,794	11,050	99,456	6,250	19,081	6,250	30,132	405,631
1994	406,794	10,157	91,421	6,250	20,417	6,250	30,575	436,206
1995	406,794	9,172	82,548	6,250	21,846	6,250	31,018	467,224
1996	406,794	8,085	72,779	6,250	23,375	6,250	31,461	498,685
1997	406,794	6,894	62,050	6,250	25,011	6,250	31,905	530,590
1998	406,794	5,581	50,293	6,250	26,762	6,250	32,350	562,940
1999	406,794	4,159	37,439	6,250	28,635	6,250	32,795	595,735
2000	406,794	2,610	23,409	6,250	30,639	6,250	33,240	628,975
2001	406,794	902	8,122	6,250	32,784	6,250	33,686	662,661
2002	406,794	-945	0	6,250	35,079	6,250	25,621	688,282

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1500000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 60000 DIRECT EXPENSE: 6300

Schedule 21A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1982	85429	4.68	399808	103000	160000	66670	0	70138	155
1983	85429	4.68	399808	110210	153333	66670	0	69595	154
1984	85429	4.68	399808	117925	146666	66670	0	68547	152
1985	85429	4.68	399808	126179	139999	66670	0	66960	148
1986	85429	4.68	399808	135012	133332	66670	0	64794	143
1987	85429	4.68	399808	144463	126665	66670	0	62010	137
1988	85429	4.68	399808	154576	119998	66670	0	58564	130
1989	85429	4.68	399808	165395	113331	66670	0	54412	120
1990	85429	4.68	399808	176973	106664	66670	0	49501	110
1991	85429	4.68	399808	189360	99997	66670	0	43781	97
1992	85429	4.68	399808	202615	93330	66670	0	37193	82
1993	85429	4.68	399808	216797	86663	66670	0	29678	65
1994	85429	4.68	399808	231973	79996	66670	0	21169	47
1995	85429	4.68	399808	248211	73329	66670	0	11598	25
1996	85429	4.68	399808	265585	66662	66670	0	891	1
1997	85429	4.68	399808	284175	59995	66670	0	-11032	0
1998	85429	4.68	399808	304067	53328	66670	0	-24257	0
1999	85429	4.68	399808	325352	46661	66670	0	-38875	0
2000	85429	4.68	399808	348127	39994	66670	0	-54983	0
2001	85429	4.68	399808	372495	33327	66670	0	-72684	0
2002	85429	4.68	399808	398569	26660	66670	0	-92091	0
2003	85429	4.68	399808	426469	19993	66670	0	-113324	0
2004	85429	4.68	399808	456321	13326	66670	0	-136509	0
2005	85429	4.68	399808	488264	6659	66670	0	-161785	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1600000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 85000 DIRECT EXPENSE: 9000

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
1982	\$ 399808	\$ 70138	\$ 63124	\$ 66670	\$ 9000	\$ 66670	\$ 16014	\$ 16014
1983	399808	69595	62636	66670	9630	66670	16589	32603
1984	399808	68547	61692	66670	10304	66670	17159	49762
1985	399808	66960	60264	66670	11025	66670	17721	67483
1986	399808	64794	58315	66670	11797	66670	18276	85759
1987	399808	62010	55809	66670	12623	66670	18824	104583
1988	399808	58564	52708	66670	13507	66670	19363	123946
1989	399808	54412	48971	66670	14452	66670	19893	143839
1990	399808	49501	44551	66670	15464	66670	20414	164253
1991	399808	43781	39403	66670	16546	66670	20924	185177
1992	399808	37193	33474	66670	17704	66670	21423	206600
1993	399808	29678	26710	66670	18943	66670	21911	228511
1994	399808	21169	19052	66670	20269	66670	22386	250897
1995	399808	11598	10438	66670	21688	66670	22848	273745
1996	399808	891	802	66670	23206	66670	23295	297040
1997	399808	-11032	0	66670	24830	66670	13798	310838
1998	399808	-24257	0	66670	26568	66670	2311	313149
1999	399808	-38875	0	66670	28428	66670	-10447	302702
2000	399808	-54783	0	66670	30418	66670	-24565	278137
2001	399808	-72684	0	66670	32547	66670	-40137	238000
2002	399808	-92091	0	66670	34825	66670	-57266	180734
2003	399808	-113324	0	66670	37263	66670	-76061	104673
2004	399808	-136509	0	66670	39871	66670	-96638	8035
2005	399808	-161785	0	66670	42662	66670	-119123	-111088

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1600000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 85000 DIRECT EXPENSE: 9000

Schedule 22A

ALASKA GSOP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBL)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1982	85429	4.68	399808	92500	101500	60417	0	145391	323
1983	85429	4.68	399808	98975	97271	60417	0	143145	318
1984	85429	4.68	399808	105904	93042	60417	0	140445	312
1985	85429	4.68	399808	113317	88812	60417	0	137262	305
1986	85429	4.68	399808	121250	84583	60417	0	133558	296
1987	85429	4.68	399808	129738	80354	60417	0	129299	287
1988	85429	4.68	399808	138821	76125	60417	0	124445	276
1989	85429	4.68	399808	148538	71896	60417	0	118957	264
1990	85429	4.68	399808	158737	67665	60417	0	112788	250
1991	85429	4.68	399808	170062	63437	60417	0	105892	235
1992	85429	4.68	399808	181966	59208	60417	0	98217	218
1993	85429	4.68	399808	194704	54979	60417	0	89708	199
1994	85429	4.68	399808	208334	50750	60417	0	80307	178
1995	85429	4.68	399808	222917	46521	60417	0	69953	155
1996	85429	4.68	399808	238521	42291	60417	0	58579	130
1997	85429	4.68	399808	255217	38062	60417	0	46112	102
1998	85429	4.68	399808	273082	33833	60417	0	32476	72
1999	85429	4.68	399808	292198	29604	60417	0	17589	39
2000	85429	4.68	399808	312652	25375	60417	0	1364	3
2001	85429	4.68	399808	334537	21145	60417	0	-16291	0
2002	85429	4.68	399808	357954	16916	60417	0	-35479	0
2003	85429	4.68	399808	383011	12687	60417	0	-56307	0
2004	85429	4.68	399808	409821	8458	60417	0	-78888	0
2005	85429	4.68	399808	438508	4229	60417	0	-103346	0

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1450000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 75000 DIRECT EXPENSE: 9000

Schedule 22B

ALASKA GSOP

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1982	399808	145391	130852	60417	8500	60417	23039	23039
1983	399808	143145	128831	60417	9095	60417	23409	46448
1984	399808	140445	126401	60417	9732	60417	23776	70224
1985	399808	137262	123536	60417	10413	60417	24139	94363
1986	399808	133558	120202	60417	11142	60417	24498	118861
1987	399808	129299	116369	60417	11922	60417	24852	143713
1988	399808	124445	112001	60417	12757	60417	25201	168914
1989	399808	118957	107061	60417	13650	60417	25546	194460
1990	399808	112788	101509	60417	14606	60417	25885	220345
1991	399808	105892	95303	60417	15628	60417	26217	246562
1992	399808	98217	88395	60417	16722	60417	26544	273106
1993	399808	89708	80737	60417	17893	60417	26864	299970
1994	399808	80307	72276	60417	19146	60417	27177	327147
1995	399808	69953	62958	60417	20486	60417	27481	354628
1996	399808	58579	52721	60417	21920	60417	27778	382406
1997	399808	46112	41501	60417	23454	60417	28065	410471
1998	399808	32476	29228	60417	25096	60417	28344	438815
1999	399808	17589	15830	60417	26853	60417	28612	467427
2000	399808	1364	1228	60417	28733	60417	28869	496296
2001	399808	-16291	0	60417	30744	60417	14453	510749
2002	399808	-35479	0	60417	32896	60417	-2583	508166
2003	399808	-56307	0	60417	35199	60417	-21108	487058
2004	399808	-78888	0	60417	37663	60417	-41225	445833
2005	399808	-103346	0	60417	40299	60417	-63047	382786

INTEREST RATE: 700 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1450000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 75000 DIRECT EXPENSE: 9000

ALASKA GSDP

NET INCOME

(\$000)

YEAR	DELIVERY VOLUMES (000 BBLs)	TARIFF	REVENUES	OPERATING EXPENSES	INTEREST	DEPRECIATION AND AMORTIZATION	INCOME TAX	NET INCOME	CITIZEN SHAREHOLDER INCOME
		\$	\$	\$	\$	\$	\$	\$	ACTUAL \$
1982	85429	5.00	427145	103000	160000	66670	0	97475	216
1983	85429	5.00	427145	110210	153333	66670	0	96932	215
1984	85429	5.00	427145	117925	146666	66670	0	95884	213
1985	85429	5.00	427145	126179	139999	66670	0	94297	209
1986	85429	5.00	427145	135012	133332	66670	0	92131	204
1987	85429	5.00	427145	144463	126665	66670	0	89347	198
1988	85429	5.00	427145	154576	119998	66670	0	85901	190
1989	85429	5.00	427145	165395	113331	66670	0	81749	181
1990	85429	5.00	427145	176973	106664	66670	0	76838	170
1991	85429	5.00	427145	189360	99997	66670	0	71118	158
1992	85429	5.00	427145	202615	93330	66670	0	64530	143
1993	85429	5.00	427145	216797	86663	66670	0	57015	126
1994	85429	5.00	427145	231973	79996	66670	0	48506	107
1995	85429	5.00	427145	248211	73329	66670	0	38935	86
1996	85429	5.00	427145	265585	66662	66670	0	28228	62
1997	85429	5.00	427145	284175	59995	66670	0	16305	36
1998	85429	5.00	427145	304067	53328	66670	0	3080	6
1999	85429	5.00	427145	325352	46661	66670	0	-11538	0
2000	85429	5.00	427145	348127	39994	66670	0	-27646	0
2001	85429	5.00	427145	372495	33327	66670	0	-45347	0
2002	85429	5.00	427145	398569	26660	66670	0	-64754	0
2003	85429	5.00	427145	426469	19993	66670	0	-85987	0
2004	85429	5.00	427145	456321	13326	66670	0	-109172	0
2005	85429	5.00	427145	488264	6659	66670	0	-134448	0

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1600000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 85000 DIRECT EXPENSE: 9000

ALASKA GSOF

CASH FLOW

(\$000)

YEAR	REVENUES	NET INCOME	TOTAL SHAREHOLDER DISTRIBUTION	DEPRECIATION AND AMORTIZATION	DISMANTLING RESERVE	PRINCIPAL PAYMENTS	NET CASH FLOW	CUMULATIVE CASH FLOW
	\$	\$	\$	\$	\$	\$	\$	\$
1982	427145	97475	87728	66670	9000	66670	18747	18747
1983	427145	96932	87239	66670	9630	66670	19323	38070
1984	427145	95884	86296	66670	10304	66670	19892	57962
1985	427145	94297	84867	66670	11025	66670	20455	78417
1986	427145	92131	82918	66670	11797	66670	21010	99427
1987	427145	89347	80412	66670	12623	66670	21558	120985
1988	427145	85901	77311	66670	13507	66670	22097	143082
1989	427145	81749	73574	66670	14452	66670	22627	165709
1990	427145	76838	69154	66670	15464	66670	23148	188857
1991	427145	71118	64006	66670	16546	66670	23658	212515
1992	427145	64530	58077	66670	17704	66670	24157	236672
1993	427145	57015	51314	66670	18943	66670	24644	261316
1994	427145	48506	43655	66670	20269	66670	25120	286436
1995	427145	38935	35042	66670	21688	66670	25581	312017
1996	427145	28228	25405	66670	23206	66670	26029	338046
1997	427145	16305	14675	66670	24830	66670	26460	364506
1998	427145	3080	2772	66670	26568	66670	26876	391382
1999	427145	-11538	0	66670	28428	66670	16890	408272
2000	427145	-27646	0	66670	30418	66670	2772	411044
2001	427145	-45347	0	66670	32547	66670	-12800	398244
2002	427145	-64754	0	66670	34825	66670	-29929	368315
2003	427145	-85987	0	66670	37263	66670	-48724	319591
2004	427145	-109172	0	66670	39871	66670	-69301	250290
2005	427145	-134448	0	66670	42662	66670	-91786	158504

INTEREST RATE: 1000 TAX RATE: 0 INFLATION RATE: 070

PIPELINE VALUE: 1600000 POPULATION RATE: 000 POPULATION: 405

ALYESKA EXPENSE: 85000 DIRECT EXPENSE: 9000