



UNIVERSITY OF GUAM  
UNIBETSEDÁT GUAHAN

Administration and Finance  
Business Office

September 26, 2014

Speaker Judith Won pat  
32<sup>nd</sup> Guam Legislature  
155 Hessler Place  
Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the legislature reporting requirements per P.L. 32-068, we are submitting herewith, University of Guam Financial Report (Unaudited/Draft) for August 31, 2014.

The report will be posted at UOG website:

<http://www.uog.edu/dynamicdata/adminFinanceFinancials>

Should you have questions or concerns, please give us a call at 735-2943 or 735-2942.

For the University of Guam

*Zenaida Asuncion-Nace*  
Zenaida Asuncion-Nace  
Comptroller

Cc: Office of the Public Auditor

UNIVERSITY OF GUAM  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the month ending August 31, 2014 (UNAUDITED)

Cash Basis

31-Aug-14

<b>A - OPERATING REVENUES</b>	
Student tuition and fees, net	21,811,269
Scholarship Discount and Allowances	(9,998,986)
Federal grants/contracts	31,050,987
GovGuam grants & contracts	797,254
Nongovt. grants & contracts	1,134,698
Sales & services of education dept.	515,855
Auxiliary enterprises	1,874,161
Other revenues	3,681,951
Recovery of Bad debts	
<b>Total operating revenues</b>	<b>50,867,189</b>
<b>B - OPERATING EXPENSES</b>	
Educational and general:	
Instruction	15,947,320
Research	9,296,594
Public service	9,243,608
Academic support	7,485,747
Student services (net of allowance)	3,396,557
Institutional support	7,598,422
Operations and maintenance plant	6,678,074
Depreciation	2,819,240
Scholarships & fellowships	11,253,353
Auxiliary enterprises	2,180,078
Health Care Recovery	
<b>Total operating expenses</b>	<b>75,898,993</b>
<b>Operating income (loss)</b>	<b>(25,031,804)</b>
<b>C - NON-OPERATING REVENUES (EXPENSES)</b>	
GovGuam appropriations	24,660,679
Investments income (net of expense)	4,072,490
Interest on capital assets - debt related	(687,555)
Other non-operating revenues/expenses	
<b>Net nonoperating revenues</b>	<b>28,045,614</b>
<b>Income before other revenues/expenses</b>	<b>3,013,810</b>
<b>D - OTHERS</b>	
Expended for plant facilities, net	(897,668)
Debt service - DCA bond	
Transfer - Agencies, net	
<b>Total other revenues/expenses</b>	<b>(897,668)</b>
Capital Contributions	
<b>Increase (Decrease) in net assets</b>	<b>2,116,142</b>
<b>E - NET ASSETS</b>	
<b>Net assets beginning</b>	<b>105,178,505</b>
<b>Net assets ending YTD FY2014</b>	<b>107,294,647</b>

Note 1:

a. \$ 2.1M INCREASE in net assets using CASH BASIS and \$ 8.6M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 8.7M in arrears for FY2014 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Based on Request
General Operations (from General Fund)*	28,086,712	25,746,149	19,469,930	6,276,219
Capital Improvement Fund	750,000	750,000	750,000	-
Capital Improvement Fund, Student Ctr. & Eng'g Annex	1,158,283	1,020,795	-	1,020,795
Hay Study Pay	305,490	251,580	251,580	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	6,114,136	5,604,588.00	4,189,169	1,415,419
<b>Total Appropriations</b>	<b>36,109,131</b>	<b>33,373,112</b>	<b>24,660,679</b>	<b>8,712,433</b>
<b>Less; TEFF Operations</b>	<b>(1,000,000)</b>	<b>-1,000,000</b>		
TEFF CIP	(1,158,283)	-1,158,283		
	<b>33,950,848</b>	<b>31,214,829</b>		

BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR Circular 14-01)