



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN

Administration and Finance  
Business Office

March 30, 2017

Speaker Benjamin J.F. Cruz  
34th Guam Legislature  
155 Hessler Place, Suite 21  
Hagatna, Guam 96910


Dear Speaker Cruz:

In compliance with the Legislative reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited) for February 2017.

The report is posted at UOG website: <http://www.uog.edu/administration/administration-finance/financial-reports>.

Should you have questions or concerns, please call Zeny Nace, Comptroller at 735-2947 or 735-2942.

For the University of Guam,

*for*   
Zenaida Asuncion-Nace  
Comptroller

**UNIVERSITY OF GUAM**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the month ending February 2017 (UNAUDITED)**

**Cash Basis**  
**Feb 2017**

**A- OPERATING REVENUES**

Student tuition and fees, net	12,492,539
Scholarships Discount and Allowances	(4,516,633)
Federal Grants/contracts	10,533,830
Gov Guam grants & contracts	303,204
Non govt. grants & contracts	640,771
Sales & Services of education dept.	261,401
Auxilliary enterprises	691,528
Other Revenues	2,755,527
<b>Total operating revenues</b>	<b><u>23,162,167</u></b>

**B- OPERATING EXPENSES**

Educational and general:	
Instruction	7,336,400
Research	4,575,811
Public Service	3,592,090
Academic Support	3,401,056
Student services (net of allowance)	1,294,421
Institutional support	2,846,623
Operations and maintenance plant	2,399,557
Depreciation	1,364,761
Scholarships and fellowships	4,077,451
Auxilliary enterprises	816,268
<b>Total operating expenses</b>	<b><u>31,704,439</u></b>

**Operating income (loss)** **(8,542,271)**

**C- NON-OPERATING REVENUES (EXPENSES)**

GovGuam appropriations	5,279,167
Investments income (net of expenses)	919,028
Interest on capital assets- debts related	(312,525)
Debt service- DOA bond (P.L. 22-19) **	(845,015)
<b>Net non operating revenues</b>	<b><u>5,040,655</u></b>

**Income (Loss) before other revenues/expenses** **(3,501,616)**

**D- OTHERS**

Expended for plant facilities, net	(67,358)
<b>Total other revenues/expenses</b>	<b><u>(67,358)</u></b>

**Increase (Decrease) in net assets** **(3,568,974)**

**E- NET POSITION**

Net Position beginning (Unaudited)	<u>45,913,553</u>
Net Position ending YTD FY 2017	<u>42,344,579</u>


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**For the month ending February 2017 (UNAUDITED)**

Note 1:

A. \$3.56M DECREASE in net position using CASH BASIS; \$7.60M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is \$11.17M in arrears for FY 2017 allotment.

Breakdown of General Operations Appropriation Request:	<u>Budget</u>	<u>Requested</u>	<u>Received Pd.</u>	<u>Balance Due</u>
General Operations ( from General Fund)	30,740,431	12,808,513	4,800,000	8,008,513
Capital Improvement Fund- Debt Service	500,000	208,333	-	208,333
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	3,438,468	479,167	2,959,302
Total Appropriations	<u>39,492,755</u>	<u>16,455,315</u>	<u>5,279,167</u>	<u>11,176,148</u>

\*\* Five (5) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at \$169,003 per month

Prepared By:   
 Merlita M. Azicáte  
 General Accounting Supervisor

3-30-17  
 Date

Reviewed/Approved By: for   
 Zeny Asuncion-Nace  
 Comptroller

3/30/17  
 Date