



UNIVERSITY OF GUAM  
UNIBETSEDĀT GUAHAN

Administration and Finance  
*Business Office*

February 28, 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 January 31, 2014.

The reports will be posted at UOG website:  
<http://www.uog.edu/dynamicdata/AdminFinanceFinancials>.

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

For the University of Guam,

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 January 31, 2014 (UNAUDITED)

	Cash Basis
	January 31, 2014
<b>A - OPERATING REVENUES</b>	
Student tuition and fees, net	7,378,640
Scholarship Discount and Allowances	(3,602,177)
Federal grants/contracts	11,027,316
GovGuam grants & contracts	331,182
Nongovt. grants & contracts	556,952
Sales & services of education dept.	167,184
Auxiliary enterprises	789,601
Other revenues	1,544,658
Recovery of Bad debts	-
<b>Total operating revenues</b>	<b><u>18,193,356</u></b>
<b>B - OPERATING EXPENSES</b>	
Educational and general:	
Instruction	5,874,316
Research	3,140,750
Public service	3,042,157
Academic support	2,543,659
Student services (net of allowance)	1,257,660
Institutional support	2,768,151
Operations and maintenance plant	2,372,417
Depreciation	1,009,068
Scholarships & fellowships	4,522,433
Auxiliary enterprises	629,434
Health Care Recovery	-
<b>Total operating expenses</b>	<b><u>27,160,045</u></b>
<b>Operating income (loss)</b>	<b>(8,966,689)</b>
<b>C - NON-OPERATING REVENUES (EXPENSES)</b>	
Federal appropriation/reimbursement	-
GovGuam appropriations	7,781,709
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	724,779
Interest on capital assets - debt related	(250,020)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
<b>Net nonoperating revenues</b>	<b><u>8,256,468</u></b>
<b>Income before other revenues/expenses</b>	<b>(710,221)</b>
<b>D - OTHERS</b>	
Expended for plant facilities, net	(261,661)
Additions to permanent endowments	-
Debt service - DOA bond	-
Transfer - Agencies, net	43,000
<b>Total other revenues/expenses</b>	<b><u>(218,661)</u></b>
Capital Contributions	-
<b>Increase (Decrease) in net assets</b>	<b>(928,882)</b>
<b>E - NET ASSETS</b>	
<b>Net assets beginning</b>	<b><u>105,177,875</u></b>
<b>Net assets ending YTD FY2014</b>	<b><u>104,248,993</u></b>

Note 1:

a. \$.92M DECREASE in net assets using CASH BASIS and \$ 3.79M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 4.7M in arrears for FY2014 allotment.

Breakdown of General Operations Appropriation Request:	Balance Due Based			
	Budget	Requested	Received	on Request
General Operations (from General Fund)*	28,086,712	9,362,237	6,320,233	3,042,005
Capital Improvement Fund	750,000	750,000	-	750,000
Capital Improvement Fund, Student Ctr. & Eng 'g Annex	1,000,000	308,332	-	308,332
Special Appropriations (excludes CIP, KPRG & Guampedia)	6,263,520	2,087,840	1,461,476	626,364
<b>Total Appropriations</b>	<b><u>36,100,232</u></b>	<b><u>12,508,409</u></b>	<b><u>7,781,709</u></b>	<b><u>4,726,700</u></b>

Per PL 32-068, Chapter XIII Administrative Provisions Section 7 Exemption from BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR Circular 14-01).