



UNIVERSITY OF GUAM
UNIBETSĒDĀT GUAHAN

Administration and Finance
Business Office

April 30, 2014

Speaker Judith Won Pat
32nd 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, the following Financial Reports (Unaudited/Draft) for March 31, 2014.

1. University of Guam
2. CNAS Aquaculture Development and Training Center
3. WERI Guam Hydrological Survey
4. WERI Comprehensive Water Resource Monitoring Program

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,



Zenaída Asunción-Nace
Comptroller

Cc: Office of the Public Auditor

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

Cash Basis

March 31, 2014

A - OPERATING REVENUES

Student tuition and fees, net	13,207,757
Scholarship Discount and Allowances	(5,774,861)
Federal grants/contracts	15,830,440
GovGuam grants & contracts	480,138
Nongovt. grants & contracts	732,760
Sales & services of education dept.	227,269
Auxiliary enterprises	950,133
Other revenues	2,287,052
Recovery of Bad debts	-
Total operating revenues	27,940,688

B - OPERATING EXPENSES

Educational and general:	
Instruction	9,065,208
Research	4,747,915
Public service	4,919,999
Academic support	3,835,483
Student services (net of allowance)	1,850,959
Institutional support	4,147,724
Operations and maintenance plant	3,547,142
Depreciation	1,513,613
Scholarships & fellowships	6,742,742
Auxiliary enterprises	1,086,985
Health Care Recovery	-
Total operating expenses	41,457,770
Operating income (loss)	(13,517,082)

C - NON-OPERATING REVENUES (EXPENSES)

Federal appropriation/reimbursement	-
GovGuam appropriations	14,424,451
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	1,440,366
Interest on capital assets - debt related	(375,030)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
Net nonoperating revenues	15,489,787
Income before other revenues/expenses	1,972,705

D - OTHERS

Expended for plant facilities, net	(514,888)
Additions to permanent endowments	-
Debt service - DOA bond	-
Transfer - Agencies, net	-
Total other revenues/expenses	(514,888)

Capital Contributions

Increase (Decrease) in net assets 1,457,817

E - NET ASSETS

Net assets beginning	105,178,504
Net assets ending YTD FY2014	106,636,321

Note 1:

a. \$ 1.4M INCREASE in net assets using CASH BASIS and \$ 5.4M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 3.9M in arrears for FY2014 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Balance Due Based
				on Request
General Operations (from General Fund)*	28,086,712	14,043,354	11,454,116	2,589,238
Capital Improvement Fund	750,000	750,000	250,000	500,000
Capital Improvement Fund, Student Ctr. & Eng'g Annex	1,000,000	458,332	-	458,332
Hay Study Pay	305,490	71,880	71,880	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	6,114,136	3,057,068	2,648,454	408,614
Total Appropriations	35,950,848	18,380,634	14,424,451	3,956,183

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).

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
College of Natural and Applied Sciences
Aquaculture Development and Training Center
For the quarter ending March 31, 2014

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 57,404	\$ 62,627
Total Revenue	<u>57,404</u>	<u>62,627</u>
Operating Expenses		
Salaries	30,454	30,454
Benefits	2,330	2,330
Travel	-	-
Contractual	1,902	1,902
Supplies	5,055	5,055
Equipment	1,320	1,320
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	6,263	6,263
Total Operating Expenses	<u>47,324</u>	<u>47,324</u>
Operating Income	10,080	15,303
Net Assets		
Net assets-beginning	(19,079)	(9,059)
Net assets-end	<u>\$ (8,999)</u>	<u>\$ 6,244</u>

Note:

GovGuam appropriations/revenue recognized at \$57,404 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$62,627 therefore, GovGuam is \$5,224 in arrears in allotment payments to UOG for FY2014.

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
Water and Environment Research Institute of the Western Pacific
Guam Hydrologic Survey
For the quarter ending March 31, 2014

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 83,732	\$ 91,347
Total Revenue	<u>83,732</u>	<u>91,347</u>
Operating Expenses		
Salaries	46,641	46,641
Benefits	12,729	12,729
Travel	-	-
Contractual	622	622
Supplies	4,738	4,738
Equipment	2,022	2,022
Utilities	208	208
Capital Outlay	-	-
Miscellaneous	9,135	9,135
Total Operating Expenses	<u>76,094</u>	<u>76,094</u>
Operating Income	7,638	15,253
Net Assets		
Net assets-beginning	183,212	197,827
Net assets-end	<u>\$ 190,850</u>	<u>\$ 213,080</u>

Note:

GovGuam appropriations/revenue recognized at \$83,732 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$91,347 therefore, GovGuam is \$7,615 in arrears in allotment payments to UOG for FY2014.

UNAUDITED/DRAFT

UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific
Comprehensive Water Resource Monitoring Program
For the quarter ending March 31, 2014

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 71,324	\$ 77,813
Total Revenue	<u>71,324</u>	<u>77,813</u>
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	36,145	36,145
Supplies	-	-
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	7,781	7,781
Total Operating Expenses	<u>43,926</u>	<u>43,926</u>
Operating Income	27,398	33,887
Net Assets		
Net assets-beginning	(5,175)	7,275
Net assets-end	<u>\$ 22,223</u>	<u>\$ 41,162</u>

Note:

GovGuam appropriations/revenue recognized at \$71,324 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$77,813 therefore, GovGuam is \$6,489 in arrears in allotment payments to UOG for FY2014.