



UNIVERSITY OF GUAM
UNIBETSEDÁT GUAHAN

Administration and Finance
Business Office

June 30, 2014

Speaker Judith Won Pat
32nd Guam Legislature
155 Hessler Place
Hagatna, Guam 96910

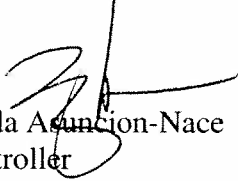
Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 32-068, we are submitting herewith, University of Guam Financial Report (Unaudited/Draft) for May 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 Añon-Nace
Comptroller

Cc: Office of the Public Auditor

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending May 1, 2014 (UNAUDITED)

Cash Basis

May 31, 2014

A - OPERATING REVENUES

Student tuition and fees, net	17,146,122
Scholarship Discount and Allowances	(9,518,741)
Federal grants/contracts	25,724,714
GovGuam grants & contracts	632,061
Nongovt. grants & contracts	876,507
Sales & services of education dept.	351,337
Auxiliary enterprises	1,130,539
Other revenues	2,797,591
Recovery of Bad debts	-
Total operating revenues	<u>39,140,130</u>

B - OPERATING EXPENSES

Educational and general:	
Instruction	12,553,568
Research	6,498,858
Public service	6,818,441
Academic support	5,299,599
Student services (net of allowance)	2,518,451
Institutional support	5,872,941
Operations and maintenance plant	4,867,074
Depreciation	2,062,439
Scholarships & fellowships	10,807,858
Auxiliary enterprises	1,400,131
Health Care Recovery	-
Total operating expenses	<u>58,699,360</u>

Operating income (loss) (19,559,229)

C - NON-OPERATING REVENUES (EXPENSES)

GovGuam appropriations	20,225,147
Investments income (net of expense)	1,860,879
Interest on capital assets - debt related	(500,040)
Other non-operating revenues/expenses	-
Net nonoperating revenues	<u>21,585,986</u>

Income before other revenues/expenses 2,026,757

D - OTHERS

Expended for plant facilities, net	(627,685)
Debt service - DOA bond	-
Transfer - Agencies, net	-
Total other revenues/expenses	<u>(627,685)</u>

Capital Contributions -

Increase (Decrease) in net assets 1,399,072

E - NET ASSETS

Net assets beginning	<u>105,178,504</u>
Net assets ending YTD FY2014	<u>106,577,576</u>

Note 1:

a. \$1.3M INCREASE in net assets using CASH BASIS and \$ 5.4M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 4.05M 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	18,724,472	15,783,789	2,940,683
Capital Improvement Fund	750,000	750,000	750,000	-
Capital Improvement Fund, Student Ctr. & Eng'g Annex	1,000,000	608,331	-	608,331
Hay Study Pay	305,490	125,790	125,790	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	<u>6,114,136</u>	<u>4,076,090.67</u>	<u>3,565,569</u>	<u>510,522</u>
Total Appropriations	<u>35,950,848</u>	<u>24,284,684</u>	<u>20,225,147</u>	<u>4,059,536</u>

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).