UOG financial statements for May 2017

Reginald Diaz

Fri 6/30/2017 4:20 PM

To:speaker@senatorbjcruz.com <speaker@senatorbjcruz.com>;

CcMRS. ZENAIDA T. ASUNCION-NACE <znace@triton.uog.edu>; FRANCES DANIELi <danielif@triton.uog.edu>; MERLITA AZICATE <mazicate@triton.uog.edu>;

1 attachments (54 KB)

May 2017 - Legislature pdf,

To Speaker Benjamin J.F. Cruz,

Please find attached, UOG financial report for May 2017 for your reference.

Report can also be found on our website: http://www.uoq.edu/administration/administration-finance/financial-reports

Very best regards, Reggie

BIBA UOG!

Reginald E. Diaz

Accountant II University of Guam Tel: (671) 735-2911

"Ina, Diskubre, Setbe..... To Enlighten, To Discover, To Serve"

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Administration and Finance

Business Office

June 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/Draft) for May 31, 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 735-2947 or 735-2942.

For the University of Guam,

Zeny Asuncion-Nace Comptroller



Administration and Finance

Business Office

June 30, 2017

Honorable Eddie B Calvo Governor of Guam 513 West Marine Corps Drive Ricardo J Bordallo Governor's Complex Hagatna, Guam 96910

Dear Governor Calvo:

In compliance with the Executive reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited/Draft) for May 31, 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 735-2947 or 735-2942.

For the University of Guam,

Zeny Asuncion-Nace Comproller

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Position For the month ending May 2017 (UNAUDITED)

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Auxilliary enterprises 907,919 Other Revenues 3,786,380 Total operating revenues 37,427,541 B- OPERATING EXPENSES Educational and general: Instruction 12,706,312 Research 5,873,665 Academic Support 6,022,581 Student services (net of allowance) 2,118,249 Institutional support 5,625,973 Operations and maintenance plant 4,076,120 Depreciation 2,183,618 Scholarships and fellowships 5,659,653 Auxilliary enterprises 1,352,861 Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) (19,309,745) Hotton copital assets- debts related (500,040) Debt service-	· · · · · · · · · · · · · · · · · · ·	
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Total operating revenues 37,427,541	Auxilliary enterprises	907,919
B- OPERATING EXPENSES Educational and general: Instruction	Other Revenues	
Educational and general:	Total operating revenues	37,427,541
Instruction 12,706,312 Research 8,208,244 Public Service 5,873,665 Academic Support 6,022,581 Student services (net of allowance) 2,118,249 Institutional support 5,625,973 Operations and maintenance plant 4,076,120 Depreciation 2,183,618 Scholarships and fellowships 8,569,663 Auxilliary enterprises 1,352,861 Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) (19,309,745) GovGuam appropriations 13,903,676 Investments income (net of expenses) 1,480,659 Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues (5,777,474) D- OTHERS (5,777,474) Expended for plant facilities, net (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION (5,789,455,114	B- OPERATING EXPENSES	
Research 8,208,244 Public Service 5,873,665 Academic Support 6,022,581 Student services (net of allowance) 2,118,249 Institutional support 5,625,973 Operations and maintenance plant 4,076,120 Depreciation 2,183,618 Scholarships and fellowships 8,569,663 Auxilliary enterprises 1,352,861 Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) (19,309,745) GovGuam appropriations 13,903,676 Investments income (net of expenses) 1,480,659 Interest on capital assets - debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues (5,777,474) D- OTHERS (5,777,474) Expended for plant facilities, net (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION (5,789,455,114	Educational and general:	
Public Service Academic Support 6,022,581 Student services (net of allowance) Institutional support 5,625,973 Operations and maintenance plant 4,076,120 Depreciation 2,183,618 Scholarships and fellowships 8,59,663 Auxilliary enterprises 1,352,861 Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related 56,00,400 Debt service- DOA bond (P.L. 22-19) ** Net non operating revenues Expended for plant facilities, net (11,983) Total other revenues/expenses (5,777,474) D- OTHERS Expended for plant facilities, net (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Instruction	12,706,312
Academic Support Student services (net of allowance) Institutional support Operations and maintenance plant Operations and maintenance plant Scholarships and fellowships Auxilliary enterprises Total operating expenses Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P-L. 22-19) ** Net non operating revenues Expended for plant facilities, net (11,983) Total other revenues/expenses (5,777,474) E- NET POSITION Net Position beginning (Audited) 39,425,114	Research	8,208,244
Student services (net of allowance) Institutional support Operations and maintenance plant Operations and maintenance plant Scholarships and fellowships Scholarships and fellowships Auxilliary enterprises Total operating expenses Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Net non operating revenues Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Public Service	5,873,665
Institutional support Operations and maintenance plant Operations and fellowships Scholarships and fellowships Auxilliary enterprises Total operating expenses Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets ENET POSITION Net Position beginning (Audited) 39,425,114	Academic Support	6,022,581
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Depreciation 2,183,618 Scholarships and fellowships 8,569,663 Auxilliary enterprises 1,352,861 Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 13,903,676 Investments income (net of expenses) 1,480,659 Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues 13,532,271 Income (Loss) before other revenues/expenses (5,777,474) D- OTHERS Expended for plant facilities, net (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Institutional support	5,625,973
Scholarships and fellowships Auxilliary enterprises Total operating expenses Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets E- NET POSITION Net Position beginning (Audited) 8,569,663 1,352,861 13,932,861 13,932,861 13,930,7745 13,930,7745 13,930,7745 11,983	Operations and maintenance plant	4,076,120
Auxilliary enterprises Total operating expenses Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Expended for plant facilities, net C11,983) Total other revenues/expenses Increase (Decrease) in net assets E- NET POSITION Net Position beginning (Audited) A 1,352,861 1,352,861 1,352,861 1,352,861 13,903,745 13,903,676 13,903,676 13,903,676 11,480,659 11,4	Depreciation	2,183,618
Total operating expenses 56,737,286 Operating income (loss) (19,309,745) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations 13,903,676 Investments income (net of expenses) 1,480,659 Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues 13,532,271 Income (Loss) before other revenues/expenses (5,777,474) D- OTHERS Expended for plant facilities, net (11,983) Total other revenues/expenses (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Scholarships and fellowships	8,569,663
Operating income (loss) C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related Opensessive- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues/expenses Income (Loss) before other revenues/expenses Expended for plant facilities, net Expended for plant facilities, net Increase (Decrease) in net assets E- NET POSITION Net Position beginning (Audited) (13,309,745) 13,903,676 (14,800,659 (14,800,699 (15,777,474) (17,983) (11,983) (11,983) (11,983) (11,983)	Auxilliary enterprises	1,352,861
C- NON-OPERATING REVENUES (EXPENSES) GovGuam appropriations Investments income (net of expenses) Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** Income (Loss) before other revenues Income (Loss) before other revenues/expenses Expended for plant facilities, net Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Total operating expenses	56,737,286
GovGuam appropriations 13,903,676 Investments income (net of expenses) 1,480,659 Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues 13,532,271 Income (Loss) before other revenues/expenses (5,777,474) D. OTHERS Expended for plant facilities, net (11,983) Total other revenues/expenses (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Operating income (loss)	(19,309,745)
Investments income (net of expenses) Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** Net non operating revenues Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets E- NET POSITION Net Position beginning (Audited) 1,480,659 (500,040) (1,352,024) (13,532,271 (5,777,474) (1,352,024)	C- NON-OPERATING REVENUES (EXPENSES)	
Interest on capital assets- debts related (500,040) Debt service- DOA bond (P.L. 22-19) ** (1,352,024) Net non operating revenues 13,532,271 Income (Loss) before other revenues/expenses (5,777,474) D. OTHERS Expended for plant facilities, net (11,983) Total other revenues/expenses (5,789,457) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	GovGuam appropriations	13,903,676
Debt service- DOA bond (P.L. 22-19) ** Net non operating revenues Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets ENET POSITION Net Position beginning (Audited) **(1,352,024) 13,532,271 (5,777,474) (11,983) (11,983) (11,983) 39,425,114	Investments income (net of expenses)	1,480,659
Net non operating revenues Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses Increase (Decrease) in net assets (5,777,474) (11,983) (11,983) E- NET POSITION Net Position beginning (Audited) 39,425,114	Interest on capital assets- debts related	(500,040)
Income (Loss) before other revenues/expenses Expended for plant facilities, net (11,983) Total other revenues/expenses (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Debt service- DOA bond (P.L. 22-19) **	(1,352,024)
Expended for plant facilities, net (11,983) Total other revenues/expenses (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Net non operating revenues	13,532,271
Expended for plant facilities, net Total other revenues/expenses (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Income (Loss) before other revenues/expenses	(5,777,474)
Total other revenues/expenses (11,983) Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	D. OTHERS	
Increase (Decrease) in net assets (5,789,457) E- NET POSITION Net Position beginning (Audited) 39,425,114	Expended for plant facilities, net	(11,983)
E- NET POSITION Net Position beginning (Audited) 39,425,114	Total other revenues/expenses	(11,983)
Net Position beginning (Audited) 39,425,114	Increase (Decrease) in net assets	(5,789,457)
	E- NET POSITION	
Net Position ending YTD FY 2017 33,635,657	Net Position beginning (Audited)	39,425,114
	Net Position ending YTD FY 2017	33,635,657

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Position For the month ending May 2017 (UNAUDITED)

Note 1:

A. \$5.79K DECREASE in net position using CASH BASIS; \$6.80M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is \$12.59M in arrears for FY 2017 allotment.

Breakdown of General Operations Appropriation Request:	<u>Budget</u>	Requested	Received Pd.	Balance <u>Due</u>
General Operations (from General Fund)	30,740,431	20,493,620	11,391,758	9,101,862
Capital Improvement Fund- Debt Service	500,000	500,000	•	500,000
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	5,501,548	2,511,918	2,989,630
Total Appropriations	39,492,755	26,495,168	13,903,675	12,591,492

^{**} Five (8) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at \$169,003 per month

Prepared By:

Merlita M. Azicate

General Accounting Supervisor

Date

Reviewed/Approved By:

Zeny Asuncion Nace

Comptroller

Date