October 31, 2012

Speaker Judith Won Pat
31st Guam Legislature
155 Hessler Place
Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 31-77, we are submitting herewith, UOG Financial Report (Unaudited/Draft) for the Fiscal Year Ending September 30, 2012.

The reports will be posted in UOG website:
http://www.uog.edu/dynamicdata/AdminFinanceFinancial.

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

Sincerely,

[Signature]

Zemaida Asuncion-Nace
Comptroller

Cc: Office of the Public Auditor
UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Assets
For the fiscal year ending September 30, 2012 (UNAUDITED)

September 30, 2012

A-OPERATING REVENUES

Student tuition and fees, net 21,724,864
Discount (9,138,640)
Federal grants/contracts 40,528,774
GovGuam grants & contracts 1,427,857
Nongovt. grants & contracts 942,578
Sales & services of education dept. 578,030
Auxiliary enterprises 2,239,482
Other revenues 3,920,878
Total operating revenues 62,223,823

B-OPERATING EXPENSES

Educational and general:

Instruction 20,100,678
Research 10,875,915
Public service 11,577,187
Academic support 8,462,244
Student services (net of allowance) 5,505,595
Institutional support 7,175,190
Operations and maintenance plant 6,947,471
Depreciation 3,121,064
Scholarships & fellowships 10,067,221
Auxiliary enterprises 2,476,550
Total operating expenses 88,309,115

Operating income (loss) (24,085,292)

C-NONOPERATING REVENUES (EXPENSES)

GovGuam appropriations 29,422,563
Investments income (net of expense) 2,684,000
Interest on capital assets - debt related (690,000)
Capital Expenditures loan repayment (Endowment) 21,638
Other non-operating revenues/expenses
Net nonoperating revenues 31,438,201

Income before other revenues/expenses 7,352,909

D-OTHERS

Expended for plant facilities-net (10,642,666)
Debt service - DOA bond (2,027,811)
Transfer-Agencies-net
Total other revenues/expenses (12,670,477)

 Decrease) Increase in net assets (5,317,568)

E-NET ASSETS

Net assets beginning 93,252,311
Net assets ending YTD FY2012 87,934,743

Note 1:
a $5.3M DECREASE in net assets using the CASH BASIS; $681K DECREASE using ACCRUAL BASIS.
Therefore, GovGuam is $4.6M in arrears for FY12 allotments.

Breakdown of General Operations Appropriation Request:

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Requested</th>
<th>Received</th>
<th>Balance Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Operations (from General Fund), NET of Holdback</td>
<td>27,524,547</td>
<td>27,524,547</td>
<td>23,674,497</td>
<td>3,850,050</td>
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<tr>
<td>Capital Improvement Fund</td>
<td>500,000</td>
<td>500,000</td>
<td>425,000</td>
<td>75,000</td>
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<tr>
<td>Special Appropriations</td>
<td>6,034,239</td>
<td>6,034,239</td>
<td>5,323,066</td>
<td>711,173</td>
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<tr>
<td>Total</td>
<td>34,058,786</td>
<td>34,058,786</td>
<td>29,422,563</td>
<td>4,636,223</td>
</tr>
<tr>
<td>HFF-Cancer Trust Fund PL30-80 FY09</td>
<td>1,100,000</td>
<td>1,100,000</td>
<td>1,100,000</td>
<td></td>
</tr>
<tr>
<td>Total Appropriations</td>
<td>35,158,786</td>
<td>35,158,786</td>
<td>30,522,563</td>
<td>4,636,223</td>
</tr>
</tbody>
</table>