March 31, 2012

Speaker Judith T. 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 February 29, 2012 for the Fiscal Year Ending September 30, 2012:

The report will be posted in UOG website: http://www.uog.edu/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
UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending February 29, 2012

A-OPERATING REVENUES
Student tuition and fees, net 15,859,207
Discount (5,931,713)
Federal grants/contracts 10,438,606
GovGuam grants & contracts 733,273
Nongovt. grants & contracts 263,114
Sales & services of ed. dept 323,361
Auxiliary enterprises 862,631
Other revenues 1,237,347
Total operating revenues 23,785,826

B-OPERATING EXPENSES
Educational and general:
Instruction 8,060,706
Research 3,690,729
Public service 4,434,573
Academic support 3,022,677
Student services (net of allowance) 1,367,881
Institutional support 2,806,294
Operations and maintenance plant 2,478,689
Depreciation
Scholarships & fellowships 6,160,091
Auxiliary enterprises 917,329
Other auxiliary enterprises 70,141
Total operating expenses 32,938,969
Operating income (loss) (9,153,143)

C-NONOPERATING REVENUES (EXPENSES)
GovGuam appropriations 5,085,192
Investments income (net of expense) 1,123,528
Interest on capital assets-debt related (312,525)
Capital Expenditures loan repayment (Endow)
Other non-operating rev/exp. 1,160
Net nonoperating revenues 5,897,355
Income before other rev/expenses (3,255,788)

D-OTHERS
Expended for plant facilities-net (6,270,035)
Debt service-DOA bond (844,872)
Transfer-Agencies-net
Total other revenues/expenses (7,114,907)

(Decrease) Increase in net assets (10,370,695)

E-NET ASSETS
Net assets Beginning 93,112,097
Net assets-ending YTD FY2011 82,741,402

Note 1:
a. $10.3 DECREASE in net assets using CASH BASIS and $300K DECREASE using ACCRUAL BASIS. Therefore, GovGuam is $10.065M in arrears for FY12 allotments.

Breakdown of General Operations Appropriation Request:

<table>
<thead>
<tr>
<th>Budget</th>
<th>Requested</th>
<th>Received</th>
<th>Balance Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Operations (from General Fund) 26,687,121</td>
<td>11,119,632</td>
<td>2,405,922</td>
<td>24,281,199</td>
</tr>
<tr>
<td>Less: 15% Allotment Control (4,003,068)</td>
<td></td>
<td></td>
<td>(4,003,068)</td>
</tr>
<tr>
<td>Net Appropriation-Gen Operations 22,684,053</td>
<td>11,119,632</td>
<td>2,405,922</td>
<td>20,278,131</td>
</tr>
<tr>
<td>Capital Improvement Proj (from Bond Refinancing Proceeds) 500,000</td>
<td>500,000</td>
<td>-</td>
<td>500,000</td>
</tr>
<tr>
<td>General Operations Appropriation Request 23,184,053</td>
<td>11,619,632</td>
<td>2,405,922</td>
<td>20,778,131</td>
</tr>
<tr>
<td>Special Appropriations 5,834,239</td>
<td>3,530,936</td>
<td>2,679,270</td>
<td>3,154,969</td>
</tr>
<tr>
<td>Total Appropriations 29,018,292</td>
<td>15,150,568</td>
<td>5,085,192</td>
<td>23,933,100</td>
</tr>
</tbody>
</table>