February 28, 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 January 31, 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,

[Signature]

Zenaida Asuncion-Nace
Comptroller
UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending January 31, 2012

A-OPERATING REVENUES
Student tuition and fees, net 8,376,455
Discount (2,059,425)
Federal grants/contracts 11,389,448
GovGuam grants & contracts 823,321
Nongovt. grants & contracts 282,396
Sales & services of ed. dept 278,260
Auxiliary enterprises 542,224
Other revenues 1,000,152
Total operating revenues 20,632,831

B-OPERATING EXPENSES
Educational and general:
Instruction 6,716,316
Research 2,903,856
Public service 3,698,540
Academic support 2,413,773
Student services (net of allowance) 1,099,898
Institutional support 2,380,936
Operations and maintenance plant 1,914,325
Depreciation 887,825
Scholarships & fellowships 2,677,667
Auxiliary enterprises 718,177
Total operating expenses 25,411,313
Operating income (loss) (4,778,482)

C-NONOPERATING REVENUES (EXPENSES)
GovGuam appropriations 3,375,772
Investments income (net of expense) 1,593,000
Interest on capital assets - debt related (250,020)
Capital Expenditures loan repayment (Endowment) -
Other non-operating revenue/expenses -
Net nonoperating revenues 4,718,752
Income before other revenue/expenses (59,730)

D-OTHERS
Expended for plant facilities - net (4,532,277)
Debt service - DOA bond (675,880)
Transfer-Agencies - net -
Total other revenues/expenses (5,208,157)

(Decrease) Increase in net assets (5,267,887)

E-NET ASSETS
Net assets Beginning 92,364,723
Net assets-ending YTD FY2011 87,096,836

Note 1:
a. $5.3 DECREASE in net assets using CASH BASIS and $3.4M INCREASE using ACCRUAL BASIS. Therefore, GovGuam is $9.06M 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)</td>
<td>26,687,121</td>
<td>8,895,705</td>
<td>1,675,880</td>
<td>7,219,825</td>
</tr>
<tr>
<td>Less: 15% Allotment Control</td>
<td>(4,003,068)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Appropriation-Gen Operations</td>
<td>22,684,053</td>
<td>8,895,705</td>
<td>1,675,880</td>
<td>7,219,825</td>
</tr>
<tr>
<td>Capital Improvement Proj (from Bond Refinancing Proceeds)</td>
<td>500,000</td>
<td>500,000</td>
<td>-</td>
<td>500,000</td>
</tr>
<tr>
<td>General Operations Appropriation Request</td>
<td>27,187,121</td>
<td>9,395,705</td>
<td>1,675,880</td>
<td>7,719,825</td>
</tr>
<tr>
<td>Special Appropriations</td>
<td>5,834,239</td>
<td>3,044,755</td>
<td>1,699,892</td>
<td>1,344,863</td>
</tr>
<tr>
<td>Total Appropriations</td>
<td>33,021,360</td>
<td>12,440,460</td>
<td>3,375,772</td>
<td>9,064,688</td>
</tr>
</tbody>
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