December 31, 2011

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 Consolidated Financial Report (Unaudited/Draft) for November 2011.

The report will be posted in UOG website: http://www.uog.edu/financials.

Should you have questions or concerns, please give me a call at tel. no. 735-2942.

Sincerely,

Zenia Asuncion-Nace
Comptroller
UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending November 30, 2011

A-OPERATING REVENUES
Student tuition and fees, net 4,092,926
Discount (1,854,273)
Federal grants/contracts 5,405,588
GovGuam grants & contracts 550,896
Nongovt. grants & contracts 130,423
Sales & services of ed. dept 152,233
Auxiliary enterprises 57,840
Other revenues 553,600
Total operating revenues 9,289,203

B-OPERATING EXPENSES
Educational and general:
   Instruction 3,178,321
   Research 1,142,595
   Public service 1,773,963
   Academic support 977,743
   Student services (net of allowance) 491,487
   Institutional support 1,166,686
   Operations and maintenance plant 727,892
   Depreciation 443,912
   Scholarships & fellowships 2,006,475
   Auxiliary enterprises 228,185
Total operating expenses 12,137,449
Operating income (loss) (2,848,246)

C-NONOPERATING REVENUES (EXPENSES)
GovGuam appropriations 1,606,846
Investments income (net of expense) 340,711
Interest on capital assets-debt related (125,010)
Capital Expenditures loan repayment (Endow)
Other non-operating rev/exp.
   Net nonoperating revenues 1,822,547
   Income before other rev/expenses (1,025,699)

D-OTHERS
   Expended for plant facilities-net (507,593)
   Debt service-DOA bond (337,897)
   Transfer-Agencies-net
   Total other revenues/expenses (845,490)

(Decrease) increase in net assets (1,871,169) a.

E-NET ASSETS
Net assets Beginning 92,503,626
Net assets-ending YTD FY2011 90,632,437

Note 1:
a. $1.8M DECREASE in net assets using CASH BASIS. Therefore, GovGuam is 35.4M in arrears for FY12 allotments.
b. Special appropriation for the Cancer Trust Fund Grant - $1.1M received in November, 2011.

Breakdown of General Operations Appropriation Request:

<table>
<thead>
<tr>
<th>Breakdown of General Operations Appropriation Request</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>4,447,853</td>
<td>506,846</td>
<td>3,941,007</td>
</tr>
<tr>
<td>less: 15% allotment control</td>
<td>(4,003,068)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital improvement Proj (from Bond Refinancing Proceeds)</td>
<td>500,000</td>
<td>500,000</td>
<td>500,000</td>
<td></td>
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<tr>
<td>General Operations Appropriation Request</td>
<td>23,184,053</td>
<td>9,928,853</td>
<td>506,846</td>
<td>4,441,007</td>
</tr>
<tr>
<td>Special Appropriations</td>
<td>5,834,239</td>
<td>2,072,377</td>
<td>1,100,000</td>
<td>972,377</td>
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<tr>
<td>Total Appropriations</td>
<td>29,018,292</td>
<td>11,468,830</td>
<td>1,606,846</td>
<td>5,413,384</td>
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</tbody>
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