September 30, 2015

Speaker Judith T. Won Pat
33rd Guam Legislature
155 Hessler Place, Suite 21
Hagatna, Guam 96910

Dear Speaker Won Pat:

In compliance with the Legislature reporting requirements per P.L. 32-181, we are submitting herewith, University of Guam Financial Report (Unaudited/Draft) for August 31, 2015.

The reports will be posted at UOG website:
http://www.uog.edu/dynamicdata/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,

C.C. Campos

Zenaida Asuncion-Nace
Comptroller
UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending August 31, 2015 (UNAUDITED)

Cash Basis

31-Aug-15

A - OPERATING REVENUES

Student tuition and fees, net 21,329,966
Scholarship Discount and Allowances (10,460,424)
Federal grants/contracts 31,624,768
GovGuam grants & contracts 298,091
Nongovt. grants & contracts 1,117,011
Sales & services of education dept. 515,974
Auxiliary enterprises 1,685,443
Other revenues 4,725,880
Total operating revenues 50,816,599

B - OPERATING EXPENSES

Educational and general:

Instruction 16,164,466
Research 9,605,753
Public service 8,417,571
Academic support 8,493,507
Student services (net of allowance) 3,280,201
Institutional support 7,337,256
Operations and maintenance plant 5,834,261
Depreciation 2,882,574
Scholarships & fellowships 11,009,790
Auxiliary enterprises 1,976,091
Total operating expenses 74,981,479

Operating income (loss) (24,164,881)

C - NON-OPERATING REVENUES (EXPENSES)

GovGuam appropriations 22,696,813
Investments income (net of expenses) (768,980)
Interest on capital assets - debt related (687,555)
Net nonoperating revenues 21,240,279

Income before other revenues/expenses (2,924,883)

D - OTHERS

Expended for plant facilities, net (2,275,085)
Debt service - DOA bond (1,865,937)
Total other revenues/expenses (4,140,022)

Increase (Decrease) in net assets (7,058,705)

E - NET ASSETS

Net assets beginning 109,316,269
Net assets ending YTD FY2015 102,257,564

SCH-B
Note 1:
a. $7.0M DECREASE in net assets using CASH BASIS and $4.8M INCREASE in net assets using ACCRUAL BASIS. GovGuam is $11.9M in arrears for FY2015 allotment.

<table>
<thead>
<tr>
<th>Breakdown of General Operations Appropriation Request:</th>
<th>Budget</th>
<th>Requested</th>
<th>Received</th>
<th>Balance Due Based on Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Operations (from General Fund)*</td>
<td>29,692,924</td>
<td>27,218,513</td>
<td>18,636,236</td>
<td>8,586,277</td>
</tr>
<tr>
<td>Capital Improvement Fund - Debt Service</td>
<td>500,000</td>
<td>500,000</td>
<td>-</td>
<td>500,000</td>
</tr>
<tr>
<td>Capital Improvement Fund - Rental Payments</td>
<td>1,158,283</td>
<td>1,061,759</td>
<td>96,524</td>
<td>966,236</td>
</tr>
<tr>
<td>Special Appropriations (excludes CIP, KPRG &amp; Guampedia &amp; Soil)</td>
<td>6,344,124</td>
<td>5,815,446</td>
<td>3,962,053</td>
<td>1,853,393</td>
</tr>
<tr>
<td>Total Appropriations</td>
<td>37,895,331</td>
<td>34,595,718</td>
<td>22,696,813</td>
<td>11,898,906</td>
</tr>
</tbody>
</table>

Per PL 32-181, Chapter XIII Administrative Provisions Section 5 Exemption from BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR Circular 14-01).