September 30, 2016

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, 2016.

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,

[Signature]

Zenaida Ajuncion-Nace
Comptroller
UNIVERSITY OF GUAM  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the month ending August, 2016 (UNAUDITED)  

| A- OPERATING REVENUES                     | Cash Basis  
|------------------------------------------|-------------  
| Student tuition and fees, net            | 21,627,452   
| Scholarships Discount and Allowances     | (9,674,188)  
| Federal Grants/contracts                 | 27,555,414   
| Gov Guam grants & contracts               | 395,458      
| Non govt. grants & contracts             | 1,003,883    
| Sales & Services of education dept.      | 366,279      
| Auxiliary enterprises                    | 1,608,219    
| Bookstore                                | 858,523      
| Housing                                  | 546,448      
| English Language Institute               | 129,107      
| Other Auxiliary Enterprises              | 74,141       
| Other Revenues                           | 4,569,073    
| **Total operating revenues**             | **47,451,590**  

| B- OPERATING EXPENSES                    |                  
| Educational and general:                 |                  
| Instruction                              | 16,561,543      
| Research                                 | 10,392,873      
| Public Service                           | 8,934,223       
| Academic Support                         | 8,336,647       
| Student services (net of allowance)      | 3,266,775       
| Institutional support                    | 8,370,959       
| Operations and maintenance plant         | 6,306,606       
| Depreciation                             | 3,721,903       
| Scholarships and fellowships             | 10,121,684      
| Auxiliary enterprises                    | 1,756,177       
| Bookstore                                | 873,150         
| Housing                                  | 412,928         
| English Language Institute               | 236,363         
| Other auxiliary service                  | 233,736         
| Health Care Recovery                     | 0              
| **Total operating expenses**             | **77,769,390**  
| Operating income (loss)                  | (30,317,800)    

| C- NON-OPERATING REVENUES (EXPENSES)     | Cash Basis      
| GovGuam appropriations                   | 19,311,096      
| Investments income (net of expenses)     | 1,479,211       
| Interest on capital assets- debts related| (506,505)       
| **Net non operating revenues**           | **20,283,802**  
| Income before other revenues/expenses    | (10,033,998)    

| D- OTHERS                                |                  
| Expended for plant facilities, net       | (228,028)        
| Debt service- DOA bond                   | (675,883)        
| **Total other revenues/expenses**        | **(903,911)**    
| Increase (Decrease) in net assets        | (10,937,909)     

| E- NET ASSETS                            |                  
| Net assets beginning                     | 43,458,217       
| Net assets ending YTD FY 2016            | 32,520,308       |
UNIVERSITY OF GUAM
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For the month ending August, 2016 (UNAUDITED)

Note 1:

A. $10.9 M DECREASE in net assets using CASH BASIS; $5.7 M INCREASE in net assets using ACCRUAL BASIS. GOV. GUAM is $16.6 M in arrears for FY 2016 allotment.

Breakdown of General Operations Appropriation Request:

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Requested</th>
<th>Received Pd.</th>
<th>Balance Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Operations (from General Fund)*</td>
<td>30,630,545</td>
<td>28,077,999</td>
<td>15,189,134</td>
<td>12,888,866</td>
</tr>
<tr>
<td>Capital Improvement Fund- Debt Service</td>
<td>500,000</td>
<td>500,000</td>
<td>0</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>965,236</td>
</tr>
<tr>
<td>Special Appropriations (excludes CIP, KPRG &amp; Guampedia &amp; Soil)</td>
<td>6,930,187</td>
<td>6,352,671</td>
<td>4,025,439</td>
<td>2,327,232</td>
</tr>
<tr>
<td>Total Appropriations</td>
<td>39,219,015</td>
<td>35,992,429</td>
<td>19,311,096</td>
<td>16,681,333</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).