August 31, 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 July 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,

[Signature]

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

Cash Basis

31-Jul-15

A - OPERATING REVENUES

Student tuition and fees, net 19,109,932
Scholarship Discount and Allowances (10,465,852)
Federal grants/contracts 30,825,091
GovGuam grants & contracts 309,555
Nongovt. grants & contracts 1,086,478
Sales & services of education dept. 465,554
Auxiliary enterprises 1,070,778
Other revenues 4,339,559
Total operating revenues 46,541,095

B - OPERATING EXPENSES

Educational and general:
Instruction 14,910,088
Research 8,622,274
Public service 7,881,380
Academic support 7,432,890
Student services (net of allowance) 3,024,068
Institutional support 6,827,280
Operations and maintenance plant 5,423,529
Depreciation 2,802,340
Scholarships & fellowships 10,854,068
Auxiliary enterprises 1,790,551
Total operating expenses 68,948,448

Operating Income (loss) (22,407,353)

C - NON-OPERATING REVENUES (EXPENSES)

GovGuam appropriations 20,842,104
Investments income (net of expense) 193,075
Interest on capital assets - debt related (582,545)
Net nonoperating revenues 20,472,634

Income before other revenues/expenses (1,934,719)

D - OTHERS

Expended for plant facilities, net (2,275,085)
Debt service - DOA bond (1,689,933)
Total other revenues/expenses (3,965,018)

Increase (Decrease) in net assets (5,899,737)

E - NET ASSETS

Net assets beginning 109,316,269
Net assets ending YTD FY2015 103,416,532

SCH-B
Note 1:
a. $5.9M DECREASE in net assets using CASH BASIS and $4.8M INCREASE in net assets using ACCRUAL BASIS. GovGuam is $10.7M 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>24,744,103</td>
<td>17,273,572</td>
<td>7,470,531</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>965,226</td>
<td>96,524</td>
<td>868,712</td>
</tr>
<tr>
<td>Special Appropriations (excludes CIP, KPRG &amp; Guampedia &amp; Soil)</td>
<td>6,344,124</td>
<td>5,286,769</td>
<td>3,472,008</td>
<td>1,814,761</td>
</tr>
<tr>
<td><strong>Total Appropriations</strong></td>
<td><strong>37,695,331</strong></td>
<td><strong>31,496,108</strong></td>
<td><strong>20,842,104</strong></td>
<td><strong>10,654,004</strong></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).