



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN

Administration and Finance
Business Office

March 29, 2013

Speaker Judith Won Pat
32nd Guam Legislature
155 Hessler Place
Hagatna, Guam 96910

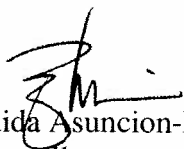
Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 31-233, we are submitting herewith, University of Guam Financial Report (Unaudited/Draft) for February 28, 2013.

The report 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,


Zenaida Asuncion-Nace
Comptroller

Cc: Office of the Public Auditor

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending February 28, 2013 (UNAUDITED)

Cash Basis
Feb. 28, 2013

A-OPERATING REVENUES

Student tuition and fees, net	10,251,536
Discount	(6,304,870)
Federal grants/contracts	16,074,969
GovGuam grants & contracts	526,427
Nongovt. grants & contracts	271,029
Sales & services of education dept.	276,206
Auxiliary enterprises	888,234
Other revenues	1,793,567
Total operating revenues	<u>23,777,098</u>

B-OPERATING EXPENSES

Educational and general:	
Instruction	7,332,193
Research	4,092,382
Public service	4,043,671
Academic support	3,493,056
Student services (net of allowance)	1,613,286
Institutional support	3,764,340
Operations and maintenance plant	2,590,636
Depreciation	1,298,508
Scholarships & fellowships	6,875,723
Auxiliary enterprises	882,070
Total operating expenses	<u>35,985,865</u>
Operating income (loss)	(12,208,767)

C-NONOPERATING REVENUES (EXPENSES)

GovGuam appropriations	9,689,962
Investments income (net of expense)	967,130
Interest on capital assets - debt related	(312,525)
Net nonoperating revenues	<u>10,344,567</u>
Income before other revenues/expenses	(1,864,200)

D-OTHERS

Expended for plant facilities-net	(150,306)
Debt service - DOA bond	(844,908)
Transfer-Agencies-net	60,000
Total other revenues/expenses	<u>(935,214)</u>

Increase (Decrease) in net assets (2,799,414)

E-NET ASSETS

Net assets beginning	<u>93,381,543</u>
Net assets ending YTD FY2013	<u>90,582,129</u>

Note 1:

a. \$2.8M DECREASE in net assets using CASH BASIS and \$258K DECREASE in net assets using ACCRUAL BASIS. Therefor GovGuam is \$2.5M in arrears for FY2013 allotments.

Breakdown of General Operations Appropriation Request:

	<u>Budget</u>	<u>Requested</u>	<u>Received</u>	<u>Balance Due</u>
General Operations (from General Fund)	26,688,064	11,120,025	7,575,685	3,544,340
Less: 15% Allotment Control *	<u>(4,003,210)</u>	<u>(1,668,004)</u>	-	<u>(1,668,004)</u>
Net Appropriation - General Operations	22,684,854	9,452,021	7,575,685	1,876,336
Capital Improvement Fund	500,000	500,000	425,000	75,000
Special Appropriations (excludes CIP, KPRG & Guampedia)	6,434,364	2,680,984	1,689,277	991,707
Less: 15% Allotment Control *	<u>(965,155)</u>	<u>(402,148)</u>	-	<u>(402,148)</u>
Total Appropriations	<u>28,654,064</u>	<u>12,230,857</u>	<u>9,689,962</u>	<u>2,540,895</u>