



UNIVERSITY OF GUAM  
UNIBETSEDĀT GUAHAN

Administration and Finance  
*Business Office*

March 31, 2014

Speaker Judith Won Pat  
32<sup>nd</sup> Guam Legislature  
155 Hessler Place  
Hagatna, Guam 96910

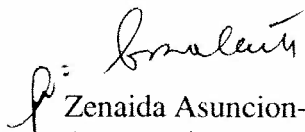
Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 32-068, we are submitting herewith, University of Guam Financial Report (Unaudited/Draft) for February 28, 2014.

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,

  
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, 2014 (UNAUDITED)

Cash Basis

February 28, 2014

**A - OPERATING REVENUES**

Student tuition and fees, net	11,248,750
Scholarship Discount and Allowances	(4,278,575)
Federal grants/contracts	12,456,766
GovGuam grants & contracts	413,039
Nongovt. grants & contracts	654,663
Sales & services of education dept.	198,386
Auxiliary enterprises	903,347
Bookstore	547,457
Housing	235,294
English Language Institute	103,864
Other auxiliary enterprises	16,732
Other revenues	2,075,505
Recovery of Bad debts	-
<b>Total operating revenues</b>	<b>23,671,881</b>

**B - OPERATING EXPENSES**

Educational and general:	
Instruction	7,411,915
Research	3,973,463
Public service	3,967,716
Academic support	3,283,794
Student services (net of allowance)	1,511,296
Institutional support	3,476,012
Operations and maintenance plant	3,019,557
Depreciation	1,261,335
Scholarships & fellowships	5,915,270
Auxiliary enterprises	903,171
Bookstore	450,664
Housing	246,083
English Language Institute	115,357
Other auxiliary enterprises	91,067
Health Care Recovery	-
<b>Total operating expenses</b>	<b>34,723,529</b>

**Operating income (loss)**

**(11,051,648)**

**C - NON-OPERATING REVENUES (EXPENSES)**

Federal appropriation/reimbursement	-
GovGuam appropriations	9,294,259
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	1,439,582
Interest on capital assets - debt related	(312,525)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
<b>Net nonoperating revenues</b>	<b>10,421,316</b>

**Income before other revenues/expenses**

**(630,332)**

**D - OTHERS**

Expended for plant facilities, net	(640,959)
Additions to permanent endowments	-
Debt service - DOA bond	-
Transfer - Agencies, net	-
<b>Total other revenues/expenses</b>	<b>(640,959)</b>

Capital Contributions

-

**Increase (Decrease) in net assets**

**(1,271,291)**

**E - NET ASSETS**

<b>Net assets beginning</b>	<b>105,178,504</b>
<b>Net assets ending YTD FY2014</b>	<b>103,907,213</b>

**Note 1:**

a. \$ 1.27M DECREASE in net assets using CASH BASIS and \$ 4.8M INCREASE in net assets using ACCRUAL BASIS.  
GovGuam is \$ 6.1M in arrears for FY2014 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Balance Due Based
				on Request
General Operations (from General Fund)*	28,086,712	11,702,797	7,391,110	4,311,687
Capital Improvement Fund	750,000	750,000	-	750,000
Capital Improvement Fund, Student Ctr. & Eng 'g Annex	1,000,000	383,332	-	383,332
Hay Study Pay	305,490	17,970	17,970	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	6,114,136	2,547,557	1,885,180	662,377
<b>Total Appropriations</b>	<b>35,960,848</b>	<b>15,401,655</b>	<b>9,294,259</b>	<b>6,107,396</b>

Per PL 32-068, Chapter XIII Administrative Provisions Section 7 Exemption from BBMR Allotment Release Control:  
UOG is not subject to the 10% Reserve (BBMR Circular 14-01).