



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN

Administration and Finance  
*Business Office*

April 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, the following Financial Reports (Unaudited/Draft) for March 31, 2015:

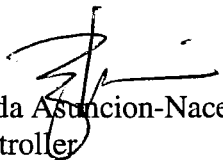
1. University of Guam
2. CNAS Aquaculture Development and Training Center
3. WERI Guam Hydrological Survey
4. WERI Comprehensive Water Resource Monitoring Program

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

UNIVERSITY OF GUAM  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the month ending March 31, 2015 (UNAUDITED)

Cash Basis

March 31, 2015

**A - OPERATING REVENUES**

Student tuition and fees, net	13,527,287
Scholarship Discount and Allowances	(9,619,075)
Federal grants/contracts	23,433,828
GovGuam grants & contracts	205,597
Nongovt. grants & contracts	659,989
Sales & services of education dept.	279,641
Auxiliary enterprises	746,980
Other revenues	2,689,327
Recovery of bad debts	-
<b>Total operating revenues</b>	<b>31,923,574</b>

**B - OPERATING EXPENSES**

Educational and general:	
Instruction	9,157,468
Research	4,877,763
Public service	4,554,377
Academic support	4,453,153
Student services (net of allowance)	1,815,735
Institutional support	4,168,087
Operations and maintenance plant	3,335,160
Depreciation	1,561,404
Scholarships & fellowships	9,428,749
Auxiliary enterprises	1,145,604
Health Care Recovery	-
<b>Total operating expenses</b>	<b>44,497,500</b>

**Operating income (loss)** (12,573,926)

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

Federal appropriation/reimbursement	
GovGuam appropriations	12,158,335
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	351,813
Interest on capital assets - debt related	(375,030)
Loss on abandoned projects	-
Other non-operating revenues/expenses	200,000
<b>Net nonoperating revenues</b>	<b>12,335,118</b>

**Income before other revenues/expenses** (238,808)

**D - OTHERS**

Expended for plant facilities, net	(974,555)
Additions to permanent endowments	
Debt service - DOA bond	(1,182,922)
Transfers - Agencies (YEC/Yamashita Educator Corps)	
Transfer - Agencies, net	-
<b>Total other revenues/expenses</b>	<b>(2,157,477)</b>

Capital Contributions

**Increase (Decrease) in net assets** (2,396,285)

**E - NET ASSETS**

Net assets beginning	109,316,271
Net assets ending YTD FY2015	106,919,986

SCH-B

**Note 1:**

a. \$ 2.4M DECREASE in net assets using CASH BASIS and \$4.5M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 6.9M in arrears for FY2015 allotment.

**Breakdown of General Operations Appropriation Request:**

	Budget	Requested	Received	Balance Due Based on Request
General Operations (from General Fund)*	29,692,924.00	14,846,462.00	10,437,149.00	4,409,313.00
Capital Improvement Fund - Debt Service	500,000.00	500,000.00	-	500,000.00
Capital Improvement Fund - Rental Payments	1,158,283.00	579,141.00	96,524.00	482,617.00
FY2014 Wages Retro (Cash Basis)	-	-	-	-
Special Appropriations (excludes CIP, KPHG & Guampedia & Soil)	6,344,124.00	3,172,062.00	1,624,662.00	1,547,400.00
<b>Total Appropriations</b>	<b>37,695,331.00</b>	<b>19,097,665.00</b>	<b>12,158,335.00</b>	<b>6,939,330.00</b>

**UNAUDITED/DRAFT**

UNIVERSITY OF GUAM  
College of Natural and Applied Sciences  
Aquaculture Development and Training Center  
For the quarter ending March 31, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 41,751	\$ 62,627
Total Revenue	<u>41,751</u>	<u>62,627</u>
Operating Expenses		
Salaries	24,103	24,103
Benefits	1,844	1,844
Travel	-	-
Contractual	3,376	3,376
Supplies	10,598	10,598
Equipment	599	599
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	6,263	6,263
Total Operating Expenses	<u>46,784</u>	<u>46,784</u>
Operating Loss	(5,033)	15,843
Net Assets		
Net assets-beginning	<u>(28,685)</u>	<u>(28,685)</u>
Net assets-end	<u>\$ (33,718)</u>	<u>\$ (12,842)</u>

**Note:**

GovGuam appropriations/revenue recognized at \$41,751 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$62,627 therefore, GovGuam is \$20,876 in arrears in allotment payments to UOG for FY2015.

**UNAUDITED/DRAFT**

UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific

Comprehensive Water Resource Monitoring Program

For the quarter ending March 31, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 51,875	\$ 77,813
Total Revenue	<u>51,875</u>	<u>77,813</u>
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	-	-
Supplies	-	-
Equipment	36,145	36,145
Capital Outlay	-	-
Miscellaneous	7,781	7,781
Total Operating Expenses	<u>43,926</u>	<u>43,926</u>
Operating Income	7,949	33,887
Net Assets		
Net assets-beginning	<u>(1,921)</u>	<u>(1,921)</u>
Net assets-end	<u>\$ 6,028</u>	<u>\$ 31,966</u>

**Note:**

GovGuam appropriations/revenue recognized at \$51,875 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$77,813 therefore, GovGuam is \$25,938 in arrears in allotment payments to UOG for FY2015.

**UNAUDITED/DRAFT**

UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific

Guam Hydrologic Survey

For the quarter ending March 31, 2015

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 60,898	\$ 91,347
Total Revenue	<u>60,898</u>	<u>91,347</u>
Operating Expenses		
Salaries	43,018	43,018
Benefits	11,570	11,570
Travel	-	-
Contractual	13,880	13,880
Supplies	5,343	5,343
Equipment	8,334	8,334
Utilities	-	-
Capital Outlay	-	-
Miscellaneous	9,135	9,135
Total Operating Expenses	<u>91,280</u>	<u>91,280</u>
Operating Loss	(30,382)	67
Net Assets		
Net assets-beginning	229,518	229,518
Net assets-end	<u>\$ 199,137</u>	<u>\$ 229,585</u>

**Note:**

GovGuam appropriations/revenue recognized at \$60,898 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$91,347 therefore, GovGuam is \$30,449 in arrears in allotment payments to UOG for FY2015.