



UNIVERSITY OF GUAM  
UNIBETSEDĀT GUAHAN

Administration and Finance  
*Business Office*

June 26, 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 May 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,

  
Zenaida Asuncion-Nace  
Comptroller

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

**Cash Basis****May 31, 2015****A - OPERATING REVENUES**

Student tuition and fees, net	17,558,289
Scholarship Discount and Allowances	(10,106,220)
Federal grants/contracts	26,430,236
GovGuam grants & contracts	285,485
Nongovt. grants & contracts	1,005,383
Sales & services of education dept.	367,002
Auxiliary enterprises	945,743
Other revenues	3,105,275
Recovery of Bad debts	-
<b>Total operating revenues</b>	<b><u>39,591,193</u></b>

**B - OPERATING EXPENSES**

Educational and general:	
Instruction	12,717,101
Research	6,627,201
Public service	6,128,742
Academic support	6,088,886
Student services (net of allowance)	2,517,595
Institutional support	5,506,233
Operations and maintenance plant	4,366,835
Depreciation	2,081,872
Scholarships & fellowships	10,596,525
Auxiliary enterprises	1,449,935
Health Care Recovery	-
<b>Total operating expenses</b>	<b><u>58,080,925</u></b>

**Operating income (loss)** **(18,489,732)**

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

Federal appropriation/reimbursement	-
GovGuam appropriations	17,901,063
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	633,974
Interest on capital assets - debt related	(437,535)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
<b>Net nonoperating revenues</b>	<b><u>18,097,502</u></b>

**Income before other revenues/expenses** **(392,230)**

**D - OTHERS**

Expended for plant facilities, net	(1,882,092)
Additions to permanent endowments	
Debt service - DOA bond	(1,351,926)
Transfers-Agencies (YEC/Yamashita Educator Corps)	
Transfer - Agencies, net	-
<b>Total other revenues/expenses</b>	<b>(3,234,018)</b>

Capital Contributions

**Increase (Decrease) in net assets** **(3,626,248)**

**E - NET ASSETS**

<b>Net assets beginning</b>	<b>109,199,644</b>
<b>Net assets ending YTD FY2015</b>	<b>105,573,396</b>

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**Note 1:**

a. **\$3.6M DECREASE** in net assets using **CASH BASIS** and **\$4.5M INCREASE** in net assets using **ACCRUAL BASIS**. GovGuam is **\$8.1M** in arrears for FY2015 allotment.

<b>Breakdown of General Operations Appropriation Request:</b>	<b>Budget</b>	<b>Requested</b>	<b>Received</b>	<b>Balance Due Based on Request</b>
General Operations (from General Fund)*	29,692,924	19,795,282.00	14,461,155.00	5,334,127.00
FY 2011 Rhino Appropriations Collected	-	700,000.00	700,000.00	-
Capital Improvement Fund - Debt Service	500,000	500,000.00	-	500,000.00
Capital Improvement Fund - Rental Payments	1,158,283	772,188.00	96,524.00	675,664.00
FY2014 Wages Retro (Cash Basis)	-	-	-	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	6,344,124	4,229,416.00	2,643,384.00	1,586,032.00
<b>Total Appropriations</b>	<b>37,695,331</b>	<b>25,996,886.00</b>	<b>17,901,063.00</b>	<b>8,095,823.00</b>

**BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR Circular 14-01).**