

**PUBLIC UTILITIES COMMISSION
OF GUAM**

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2009 JAN 23 PM 4:06
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Memorandum

To: Speaker Judith T. Won Pat, 30th Guam Legislature
Public Auditor Doris Brooks, Office of the Public Auditor

From: Guam Public Utilities Commission *JRP*

Date: January 20, 2009

Subject: Quarterly reporting requirements under P.L. 28-150: [VI:2]
[1st Quarter Report]

The attached quarterly report for the period ending December 31, 2008 is respectfully submitted by PUC in both hardcopy and electronic form in compliance with the requirements of the above subject public law. A copy of the report will also be posted on PUC's website.

30-09-0084
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 1/20/09
Time 3:30
Received by *[Signature]*

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
First Quarter ended December 31, 2008

Operating revenues:		
Annual assessments	\$	150,000.00
Regulatory fees		174,215.50
Total operating revenues		<u>324,215.50</u>
Operating expenses:		
Professional fees		192,283.77
Administrative expenses		8,916.67
Commissioner expenses		12,279.82
Office rent		5,428.23
Utilities		1,672.92
Equipment rent		715.07
Office expenses		2,949.50
		<u>224,245.98</u>
Net operating income		<u>99,969.52</u>
Other income (expense):		
Interest income		191.80
		<u>191.80</u>
Change in net assets		100,161.32
Net assets, beginning of quarter:		203,633.18
Net assets, end of quarter	\$	<u><u>303,794.50</u></u>