



UNIVERSITY OF GUAM
UNIBETSEDAT GAHAN

Administration and Finance
Business Office

JAN 27 PM 4:29

January 20, 2009

Speaker Judith Won Pat
28th Guam Legislature
155 Hessler Place
Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the legislature reporting requirements per PL 29-113, Chapter II, Part II, we are submitting the financial report for the quarter ending December 31, 2008 for the University of Guam to include the following:

- 1) KPRG
- 2) CNAS Southern Soil and Water Conservation
- 3) CNAS Northern Soil and Water Conservation
- 4) CNAS Aquaculture
- 5) WERI Guam Hydrologic Survey
- 6) WERI Comprehensive Water Monitoring

An electronic copy (refer to CD) of un-audited/draft financial reports is enclosed and will be posted in UOG website at: <http://www.uog.edu/adminfin/comptroller/comptroller.htm>

No bond proceeds were received and no expenditures were made under Title 5, GCA, SS22435 (k).

I can be reached at 735-2942 for any questions or concerns.

Sincerely,

Zeny Nace
Comptroller

Enclosure
Cc: Office of the Public Auditor

30-09-0130
 Office of the Speaker
Judith T. Won Pat, Ed. D.
 Date Jan 27, 2009
 Time 2:33 PM
 Received by [Signature]

UNAUDITED

**Guam Educational Radio Foundation
Balance Sheet
As of December 31, 2008**

| | <u>Dec 31, 08</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 00-1050 · Petty Cash (office use) | 92.25 |
| 10-1020 · Cash with UOG | 8,041.20 |
| 20-1040 · CSB Money Premier Checking | 34,297.94 |
| 50-1010 · Cash in Bank of Guam | 37,787.02 |
| 50-1030 · Credit Card (CSB) | <u>6,206.45</u> |
| Total Checking/Savings | 86,424.86 |
| Accounts Receivable | |
| 50-1130 · A/R Membership Receivable | 12,774.93 |
| 50-1140 · A/R Services | <u>13,882.29</u> |
| Total Accounts Receivable | 26,657.22 |
| Other Current Assets | |
| 50-1810 · Undeposited Funds | <u>1,030.00</u> |
| Total Other Current Assets | <u>1,030.00</u> |
| Total Current Assets | 114,112.08 |
| Fixed Assets | |
| 40-1600 · Property & Equipment | <u>55,788.61</u> |
| Total Fixed Assets | <u>55,788.61</u> |
| TOTAL ASSETS | <u><u>169,900.69</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20-2020 · CSB Payables | <u>163.09</u> |
| Total Accounts Payable | 163.09 |
| Other Current Liabilities | |
| 10-2230 · Payroll Liabilities | -302.23 |
| 405-310 · Deferred Grant Revenue | <u>0.33</u> |
| Total Other Current Liabilities | <u>-301.90</u> |
| Total Current Liabilities | <u>-138.81</u> |
| Total Liabilities | -138.81 |
| Equity | |
| 10-3100 · GovGuam Funds | 21,304.89 |
| 20-3200 · CSB Funds | -37,223.11 |
| 40-8850 · Investment In-Plant | 52,156.89 |
| 50-3000 · Unrestrict (retained earnings) | 63,151.87 |
| 505-005 · Other Current Funds | 36,110.00 |
| Net Income | <u>34,538.96</u> |
| Total Equity | <u>170,039.50</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>169,900.69</u></u> |

UNAUDITED**Guam Educational Radio Foundation****Profit & Loss**

October through December 2008

| | <u>Oct - Dec 08</u> |
|---|--------------------------------|
| Ordinary Income/Expense | |
| Income | |
| 10-4010 · GovGuam Appropriation | 11,181.00 |
| 20-4020 · CPB Grant | 51,001.00 |
| 20-8751 · CPB Interest Income | 32.82 |
| 54-6000 · Fundraising | 4,726.92 |
| 54-6500 · General Membership | 30,852.73 |
| 54-6510 · Contributions/Donations | 301.00 |
| 54-6620 · Underwriting | 16,712.50 |
| 55-8752 · Interest Earned Non Restricted | <u>-1,080.18</u> |
| Total Income | 113,727.79 |
| Expense | |
| 00-7100 · Contract expense CPB | 26,572.23 |
| 00-7110 · Contract - Auditor/Professional | 148.75 |
| 00-7200 · Full Time Personell | 29,637.80 |
| 25-8252 · Repair of Equipment CPB | 74.98 |
| 50-7200 · FT Personell (Gen. Fund) | 7,875.00 |
| 50-7800 · Misc. Expense | 1,250.00 |
| 54-7450 · Commission | 1,684.07 |
| 55-7150 · Fund Raising Events Expenses | 5,236.85 |
| 55-7300 · Bad Pledge / UW Expense | 1,650.00 |
| 55-7410 · Bank Charges | 254.07 |
| 55-7560 · Gas Allowance | 480.00 |
| 55-7902 · Postage (General) | 140.75 |
| 55-8200 · Promotion for Fundraiser | 1,860.04 |
| 55-8300 · Supplies & Materials | 1,442.47 |
| 55-8403 · Telephone Expense/Fax | 186.05 |
| 55-8500 · Travel Expense | <u>695.77</u> |
| Total Expense | <u>79,188.83</u> |
| Net Ordinary Income | <u>34,538.96</u> |
| Net Income | <u><u>34,538.96</u></u> |

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
COLLEGE OF NATURAL AND APPLIED SCIENCE
SOUTHERN SOIL WATER CONSERVATION
For Month Ending December 31, 2008

| | |
|--------------------------|------------------|
| Operating Revenue | |
| GovGuam Appropriations | \$ 19,715 |
| Total Revenue | <u>19,715</u> |
| | |
| Operating Expenses | |
| Salaries | 7,824 |
| Travel | 6,346 |
| Contractual | 36 |
| Supplies | 117 |
| Equipment | - |
| Miscellaneous | 500 |
| Total Operating Expenses | <u>14,823</u> |
| | |
| Operating Income | <u>4,892</u> |
| | |
| Net Assets | |
| Net assets-beginning | 33,341 |
| Net assets-end | <u>\$ 38,233</u> |

Note:

GovGuam appropriations revenue recognized at \$19.7K is based on accrual basis of accounting. Cash allotment received as of December 31, 2008 is \$13.1K. Therefore, GovGuam is \$6.6K in arrears in allotment payments to UOG for FY09.

UNAUDITED/DRAFT

**UNIVERSITY OF GUAM
COLLEGE OF NATURAL AND APPLIED SCIENCE
NORTHERN SOIL WATER CONSERVATION
For Month Ending December 31, 2008**

| | |
|--------------------------|------------------|
| Operating Revenue | |
| GovGuam Appropriations | <u>\$ 19,715</u> |
| Total Revenue | <u>19,715</u> |
| | |
| Operating Expenses | |
| Salaries | 7,825 |
| Travel | - |
| Contractual | 36 |
| Supplies | 117 |
| Equipment | - |
| Miscellaneous | <u>3,325</u> |
| Total Operating Expenses | <u>11,303</u> |
| | |
| Operating Income | <u>8,412</u> |
| | |
| Net Assets | |
| Net assets-beginning | 36,501 |
| Net assets-end | <u>\$ 44,913</u> |

Note:

GovGuam appropriations revenue recognized at \$19.7K is based on accrual basis of accounting. Cash allotment received as of December 31, 2008 is \$13.1K. Therefore, GovGuam is \$6.6K in arrears in allotment payments to UOG for FY09.

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UNIVERSITY OF GUAM
COLLEGE OF NATURAL AND APPLIED SCIENCE
GUAM AQUACULTURE
For Month Ending December 31, 2008

| | |
|--------------------------|-------------------|
| Operating Revenue | |
| GovGuam appropriations | \$ 32,961 |
| Total Revenue | <u>32,961</u> |
| | |
| Operating Expenses | |
| Salaries | 2,061 |
| Travel | - |
| Contractual | 2,230 |
| Supplies | 6,401 |
| Equipment | 800 |
| Miscellaneous | - |
| Total Operating Expenses | <u>11,492</u> |
| | |
| Operating Income | <u>21,469</u> |
| | |
| Net Assets | |
| Net assets-beginning | 103,782 |
| Net assets-end | <u>\$ 125,251</u> |

Note:

GovGuam appropriations revenue recognized at \$32.9K is based on accrual basis of accounting. Cash allotment received as of December 31, 2008 is \$21.9K. Therefore, GovGuam is \$11K in arrears in all allotment payments to UOG for FY09.

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UNIVERSITY OF GUAM
WERI-GUAM HYDROLOGIC SURVERY
For Month Ending December 31, 2008

| | |
|------------------------------|-------------------|
| Operating Revenue | |
| GovGuam appropriations | \$ 48,077 |
| Total Revenue | <u>48,077</u> |
| | |
| Operating Expenses | |
| Salaries | 23,841 |
| Travel | - |
| Contractual | 22,218 |
| Supplies | - |
| Small Equipment | - |
| Equipment | - |
| Miscellaneous | 6,536 |
| Total Operating Expenses | <u>52,595</u> |
| | |
| Operating Income <i>Loss</i> | <u>(4,518)</u> |
| | |
| Net Assets | |
| Net assets-beginning | 122,810 |
| Net assets-end | <u>\$ 118,292</u> |

Note:

GovGuam appropriations revenue recognized at \$48K is based on accrual basis of accounting. Cash allotment received as of December 31, 2008 is \$16K. Therefore, the Government of Guam is \$32K in arrears in allotment payments to UOG for FY09. Using cash basis of accounting for appropriations month-end loss would have been (\$36.6K) instead of (\$4.5K) shown above.

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UNIVERSITY OF GUAM
WERI- COMPREHENSIVE WATER MONITORING
For the Month Ending December 31, 2008

| | |
|--------------------------|-------------------|
| Operating Revenue | |
| GovGuam appropriations | \$ 40,954 |
| Total Revenue | <u>40,954</u> |
| | |
| Operating Expenses | |
| Salaries | |
| Travel | |
| Contractual | - |
| Supplies | |
| Equipment | |
| Miscellaneous | |
| Total Operating Expenses | <u>-</u> |
| | |
| Operating Income | <u>40,954</u> |
| | |
| Net Assets | |
| Net assets-beginning | 113,249 |
| Net assets-end | <u>\$ 154,203</u> |

Note:

GovGuam appropriations revenue recognized at \$40.95K is based on accrual basis of accounting. Cash allotment received as of December 31, 2008 is \$27.3K. Therefore, the Government of Guam is \$13.65K in arrears in allotment payments to UOG for FY09.