



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN

Administration and Finance
Business Office

MAR - 2 AM 10:33 M.C.

February 27, 2009

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

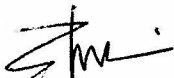
Dear Speaker Won Pat,

In compliance with the legislature reporting requirements per PL 29-113, Chapter II, Part II, we are submitting the consolidated financial report ending January 31, 2009 for the University of Guam.

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>

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

Sincerely,


Zony Nace
Comptroller

Enclosure

Cc: Office of the Public Auditor

30-09-0286
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 2/27/09
Time 9:30
Received by [Signature]

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UNAUDITED/DRAFT

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Assets

FY2009 - YTD ending January 31, 2009

(Note: Business Office finalizes monthly data 3 weeks after eom; data below are subject to eom adjustments)

Jan. 31, 2009

A-OPERATING REVENUES

Student tuition and fees, net	7,332,801
Discount	(2,665,657)
Federal grants/contracts	8,374,311
State(GovGuam)grants & contracts	69,220
Nongovt. grants & contracts	692,933
Sales & services of ed. dept	215,315
Auxiliary enterprises	313,963
Other revenues	763,255
Total operating revenues	15,096,141

B-OPERATING EXPENSES

Educational and general:	
Instruction	5,882,079
Research	2,704,499
Public service	2,361,348
Academic support	2,467,021
Student services (net of allowance)	2,511,202
Institutional support	2,169,889
Operations and maintenance plant	1,762,507
Depreciation	856,443
Scholarships & fellowships	3,053,068
Auxiliary enterprises	713,540
Total operating expenses	24,481,596

Operating income (loss) (9,385,455)

C-NONOPERATING REVENUES (EXPENSES)

State (GovGuam) appropriations	10,639,941	Note 1
Investments income/loss (net of expense)	(2,047,598)	
Interest on capital assets-debt related	(250,020)	
Capital Expenditures loan repayment (Endow)	0	
Net nonoperating revenues	8,342,323	

Income before other rev/expenses (1,043,132)

D-OTHERS

Expended for plant facilities-net	(119,783)
Debt service-DOA bond	(675,815)
Total other revenues/expenses	(795,598)

Increase in net assets (1,838,730) Note 1

E-NET ASSETS

Net assets-beginning of FY2008 10/1/07	82,654,709
Net assets-ending YTD FY2008	80,815,979

Note 1:

GovGuam appropriation revenue of \$10.6M is based on accrual basis of accounting.

Cash received as of January 31, 2009 is \$2.3 M . Therefore, GovGuam is \$10M in arrears for FY09 allotments.

Using cash basis of GovGuam appropriations, the change in net assets would be a decrease of \$10M as of January 31, 2009.

Accounts receivable for FY 2007 is \$138,569K & for FY08 is \$1.3M based on an allotment control settlement with GovGuam.

Breakdown of General Operations Appropriation Request:

	Budget	Request	Received	Balance Due	% Rcvd
General Operations (from General Fund)	27,148,016	\$ 9,049,341	\$ 1,991,653	\$ 25,156,363	22%
General Operations (from TEFF)	0	0	0	-	0%
Capital Improvement Proj (from Bond Refinancing Proceeds)	500,000	0	0	\$ 500,000	0%
General Operations Appropriation Request	27,648,016	9,049,341	1,991,653	25,656,363	22%
Hero Scholarship unfunded	0				
Special Appropriations	4,271,808	1,423,932	393,764	3,878,044	28%
Total Appropriations	31,919,824	\$ 10,473,273	\$ 2,385,417	\$ 29,534,407	23%