



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN

Administration and Finance  
Business Office

April 13, 2009

Speaker Judith Won Pat  
28<sup>th</sup> 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 March 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,

Zeny Nace  
Comptroller

Enclosure

Cc: Office of the Public Auditor

2009 APR 15 PM 4:12

30-09-0450  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 4/14/09  
Time 6:15 AM  
Received by [Signature]

## UNAUDITED/DRAFT

### UNIVERSITY OF GUAM

#### Statement of Revenues, Expenses, and Changes in Net Assets

FY2009 - YTD ending March 31, 2009

NOTE: Business Office finalizes monthly data 3 weeks after eom; data below are subject to eom adjustment

#### A-OPERATING REVENUES

Student tuition and fees, net	10,333,914
Discount	(4,593,014)
Federal grants/contracts	14,755,475
FEMA disaster recoveries	
State(GovGuam)grants & contracts	80,844
Nongovt. grants & contracts	971,424
Sales & services of ed. dept	289,818
Auxiliary enterprises	883,049
Other revenues	1,135,615
<b>Total operating revenues</b>	<b>23,857,125</b>

#### B-OPERATING EXPENSES

Educational and general:	
Instruction	9,050,005
Research	4,147,602
Public service	3,585,727
Academic support	3,841,431
Student services (net of allowance)	1,909,549
Institutional support	2,917,199
Operations and maintenance plant	2,921,477
Depreciation	1,284,665
Scholarships & fellowships	6,660,101
Auxiliary enterprises	1,126,218
<b>Total operating expenses</b>	<b>37,443,974</b>

**Operating income (loss)** (13,586,849)

#### C-NONOPERATING REVENUES (EXPENSES)

State (GovGuam) appropriations	15,959,912
Investments income/loss (net of expense)	(2,610,313)
Interest on capital assets-debt related	(375,030)
<b>Net nonoperating revenues</b>	<b>12,974,569</b>

**Income before other rev/expenses** (612,280)

#### D-OTHERS

Expended for plant facilities-net	(45,142)
Debt service-DOA bond	(1,013,734)
<b>Total other revenues/expenses</b>	<b>(1,058,876)</b>

**Increase in net assets** (1,671,156)

#### E-NET ASSETS

<b>Net assets-beginning of FY2008 10/1/07</b>	<b>82,696,455</b>
<b>Net assets-ending YTD FY2008</b>	<b>\$81,025,299</b>

#### Note 1:

GovGuam appropriation revenue of \$13.3M is based on accrual basis of accounting.

Cash received as of February 28, 2009 is \$4.2 M . Therefore, GovGuam is \$M9.1 in arrears for FY09 allotments.

Using cash basis of GovGuam appropriations, the change in net assets would be a decrease of \$11.1M as of February 28, 2009.

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

<b>Breakdown of General Operations Appropriation Request:</b>	<b>Budget</b>	<b>Request</b>	<b>Received</b>	<b>Balance Due</b>	<b>% Rcvd</b>
General Operations (from General Fund)	27,148,016	13,574,010	\$ 4,522,555	\$ 22,625,461	33%
General Operations Supplemental (Transfer Authority)	650,000	650,000	0	\$ 650,000	0%
Capital Improvement Proj (from Bond Refinancing Proceeds)	500,000	500,000	0	\$ 500,000	0%
General Operations Appropriation Request	28,298,016	14,724,010	4,522,555	23,775,461	31%
Hero Scholarship unfunded	0	0			
Special Appropriations	4,271,808	2,135,898	711,966	3,559,842	33%
<b>Total Appropriations</b>	<b>32,569,824</b>	<b>16,859,908</b>	<b>\$ 5,234,521</b>	<b>\$ 27,335,303</b>	<b>31%</b>