



PORT AUTHORITY OF GUAM
ATURIDAT I PUEYTON GUAHAN
Jose D. Leon Guerrero Commercial Port
GOVERNMENT OF GUAM

1026 Cabras Highway, Suite 201
 Piti, Guam 96925



Telephone: (671) 477-5931/35

(671) 477-2683/85

Facsimile: (671) 477-2689/4445

Webpage: www.portofguam.com

FELIX P. CAMACHO
 Governor of Guam

MICHAEL W. CRUZ
 Lieutenant Governor

June 10, 2009

MEMORANDUM

TO: Honorable Judith T. Won Pat, Ed.D
 Speaker, 30th Guam Legislature

FROM: General Manager

SUBJECT: FY 2009 Revenues and Expenses Report- May

Attach is the Fiscal Year 2009 Year to Date Revenues and Expenses Report, as of May 31, 2009, for the Port Authority of Guam.

If you have any questions regarding this matter or need additional information, please feel free to call our office at 477-5931 ext. 303 or 302.

Sincerely,



 GLENN A. LEON GUERRERO,
 General Manager

30-09-0701

Office of the Speaker

Judith T. Won Pat, Ed. D.

Date 6/10/09
 Time 11:14 am
 Received by [Signature]

2009 JUN 10 PM 3:01

cc: Senator Thomas Ada
 Public Auditor
 Corporate Services Manager
 Financial Affairs Controller



0710

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Months Ending 05/31/09**

| Current Month | | Last Year | | Budget | % Chng | | Year to Date | | Last Year to Date | | | Budget | % Chng |
|------------------------------|------|-----------|------|-----------|--------|------------------------------|--------------|------|-------------------|------|-------|------------|--------|
| Actual | % | Actual | % | | | | Actual | % | Actual | % | Chng | | |
| OPERATING REVENUES | | | | | | | | | | | | | |
| CARGO THROUGHPUT REVENUES | | | | | | | | | | | | | |
| 391,645 | 16.8 | 411,070 | 15.6 | 405,195 | -3.3 | CT- CHASSIS | 3,136,305 | 15.7 | 3,071,823 | 15.0 | 2.1 | 3,241,555 | -3.2 |
| 775,455 | 33.3 | 909,075 | 34.6 | 997,325 | -22.2 | CT-GROUND | 6,706,755 | 33.5 | 7,477,698 | 36.6 | -10.3 | 7,978,595 | -15.9 |
| 40,957 | 1.8 | 90,612 | 3.4 | 40,074 | 2.2 | CT-BREAKBULK | 416,384 | 2.1 | 349,689 | 1.7 | 19.1 | 320,592 | 29.9 |
| 1,147 | 0.0 | 3,057 | 0.1 | 2,636 | -56.5 | CT-UNITIZED | 5,912 | 0.0 | 15,558 | 0.1 | -62.0 | 21,088 | -72.0 |
| 7,750 | 0.3 | 11,250 | 0.4 | 10,840 | -28.5 | CT-TUNA | 79,500 | 0.4 | 86,000 | 0.4 | -7.6 | 86,720 | -8.3 |
| 8,575 | 0.4 | 14,051 | 0.5 | 18,159 | -52.8 | CT-RO/RO | 82,399 | 0.4 | 119,086 | 0.6 | -30.8 | 145,272 | -43.3 |
| 5,850 | 0.3 | 5,940 | 0.2 | 7,468 | -21.7 | CT-STUFFING/DEVAN | 40,620 | 0.2 | 32,760 | 0.2 | 24.0 | 59,739 | -32.0 |
| 999 | 0.0 | 1,890 | 0.1 | 1,332 | -25.0 | CT-HEAVYLIFT | 13,205 | 0.1 | 9,598 | 0.0 | 37.6 | 10,651 | 24.0 |
| 120 | 0.0 | 0.0 | 0.0 | 13 | | CT-LONGLENGTH | 692 | 0.0 | 119 | 0.0 | 483.4 | 102 | 578.3 |
| 1,232,497 | 52.9 | 1,446,945 | 55.1 | 1,483,042 | -16.9 | CARGO THROUGHPUT REVENUES | 10,481,773 | 52.4 | 11,162,330 | 54.6 | -6.1 | 11,864,314 | -11.7 |
| OTHER CARGO RELATED REVENUES | | | | | | | | | | | | | |
| 932 | 0.0 | 1,600 | 0.1 | 2,898 | -67.9 | LIFT ON/LIFT OFF | 2,030 | 0.0 | 7,597 | 0.0 | -73.3 | 23,183 | -91.2 |
| 12,296 | 0.5 | 33,386 | 1.3 | 22,930 | -46.4 | PRESLUNG | 46,038 | 0.2 | 184,446 | 0.9 | -75.0 | 183,436 | -74.9 |
| | 0.0 | 0.0 | 0.0 | 0.0 | | EXPORT SCRAP CONTAINER | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 219,360 | 9.4 | 253,905 | 9.7 | 239,984 | -8.6 | TRANSSHIP CONTAINERS | 1,645,185 | 8.2 | 1,832,127 | 9.0 | -10.2 | 1,919,865 | -14.3 |
| 4,050 | 0.2 | 16,200 | 0.6 | 18,933 | -78.6 | OVERSTOWED CONTAINERS | 57,850 | 0.3 | 161,800 | 0.8 | -64.2 | 151,464 | -61.8 |
| 50 | 0.0 | 0.0 | 0.0 | 137 | 0.0 | SHIFTED CONTAINERS | 1,050 | 0.0 | 1,300 | 0.0 | -19.2 | 1,090 | -3.7 |
| 3,745 | 0.2 | 2,205 | 0.1 | 2,643 | 41.7 | RIGGED CONTAINERS | 19,075 | 0.1 | 21,490 | 0.1 | -11.2 | 21,138 | -9.8 |
| 82,582 | 3.5 | 63,783 | 2.4 | 79,529 | 3.8 | DIRECT LABOR BILLED | 704,212 | 3.5 | 559,095 | 2.7 | 26.0 | 636,225 | 10.7 |
| 8,845 | 0.4 | 11,648 | 0.4 | 13,464 | -34.3 | EQUIPMENT RENTAL | 83,508 | 0.4 | 103,924 | 0.5 | -19.6 | 107,712 | -22.5 |
| 20,765 | 0.9 | 32,216 | 1.2 | 34,987 | -40.6 | PORT FEES | 254,393 | 1.3 | 255,342 | 1.2 | -0.4 | 279,896 | -9.1 |
| 287,440 | 12.3 | 378,066 | 14.4 | 356,577 | -19.4 | WHARFAGE | 2,426,098 | 12.1 | 2,609,813 | 12.8 | -7.0 | 2,852,616 | -15.0 |
| 48,226 | 2.1 | 54,743 | 2.1 | 93,899 | -48.6 | FUEL SURCHARGE | 573,638 | 2.9 | 407,431 | 2.0 | 0.0 | 751,192 | -23.6 |
| 10,923 | 0.5 | 14,518 | 0.6 | 9,825 | 11.2 | MARITIME SECURITY FEE | 102,347 | 0.5 | 109,233 | 0.5 | 0.0 | 78,595 | 30.2 |
| 699,213 | 30.0 | 862,270 | 32.8 | 875,806 | -20.2 | OTHER CARGO RELATED REVENUES | 5,915,425 | 29.5 | 6,253,597 | 30.6 | -5.4 | 7,006,412 | -15.6 |
| 1,931,710 | 83.0 | 2,309,215 | 87.9 | 2,358,848 | -18.1 | OPERATING REVENUES | 16,397,198 | 81.9 | 17,415,927 | 85.2 | -5.8 | 18,870,726 | -13.1 |

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Months Ending 05/31/09**

| Current Month | | Last Year | | Budget | % Chng | | Year to Date | | Last Year to Date | | | Budget | % Chng |
|------------------------|-------|-----------|-------|-----------|--------|--------------------------------|--------------|-------|-------------------|-------|-------|------------|--------|
| Actual | % | Actual | % | | | | Actual | % | Actual | % | Chng | | |
| NON OPERATING REVENUES | | | | | | | | | | | | | |
| FACILITIES | | | | | | | | | | | | | |
| 287,547 | 12.4 | 200,815 | 7.6 | 280,770 | 2.4 | FACILITIES REVENUES | 2,237,080 | 11.2 | 2,136,508 | 10.5 | 4.7 | 2,246,146 | -0.4 |
| 19,677 | 0.8 | 16,606 | 0.6 | 14,234 | 38.2 | MARINA REVENUES | 159,139 | 0.8 | 105,330 | 0.5 | 51.1 | 113,866 | 39.8 |
| 6,739 | 0.3 | 4,911 | 0.2 | 2,741 | 145.9 | HARBOR OF REFUGE | 62,818 | 0.3 | 17,502 | 0.1 | 258.9 | 21,924 | 186.5 |
| 53,093 | 2.3 | 62,995 | 2.4 | 81,507 | -34.9 | DEMURRAGE | 563,416 | 2.8 | 478,440 | 2.3 | 17.8 | 652,056 | -13.6 |
| 367,055 | 15.8 | 285,327 | 10.9 | 379,252 | -3.2 | FACILITIES | 3,022,452 | 15.1 | 2,737,780 | 13.4 | 10.4 | 3,033,992 | -0.4 |
| OTHER FEES & SERVICES | | | | | | | | | | | | | |
| | | | 0.0 | | | CLAIMS FEE | | 0.0 | | | | | |
| | 0.0 | | 0.0 | 5 | 0.0 | BULK SCRAP | | 0.0 | | 0.0 | 0.0 | 40 | 0.0 |
| | 0.0 | 42 | 0.0 | 22 | | MATERIAL USED | 124 | 0.0 | 193 | 0.0 | 0.0 | 173 | 0.0 |
| | 0.0 | | 0.0 | 2,790 | -100.0 | PASSENGER SERVICE | 35,322 | 0.2 | 27,900 | 0.1 | 0.0 | 22,320 | 58.3 |
| 1,634 | 0.1 | 1,962 | 0.1 | 1,128 | 44.9 | BUNKER | 14,014 | 0.1 | 6,536 | 0.0 | 114.4 | 9,022 | 55.3 |
| 4,238 | 0.2 | 6,201 | 0.2 | 31,032 | -86.3 | SPECIAL SERVICES | 50,887 | 0.3 | 45,794 | 0.2 | 11.1 | 248,256 | -79.5 |
| 22,928 | 1.0 | 23,791 | 0.9 | | | ELECTRICAL POWER | 226,343 | 1.1 | 195,142 | 1.0 | 16.0 | | 0.0 |
| 28,800 | 1.2 | 31,996 | 1.2 | 34,977 | -17.7 | OTHER FEES & SERVICES | 326,690 | 1.6 | 275,564 | 1.3 | 18.6 | 279,811 | 16.8 |
| 180 | 0.0 | 910 | 0.0 | 424 | | ADMINISTRATIVE FEES & SERVICES | 2,025 | 0.0 | 3,085 | 0.0 | -34.4 | 2,962 | -31.6 |
| REIMBURSEMENTS | | | | | | | | | | | | | |
| | 0.0 | | | | | FEDERAL REIMBURSEMENT | 271,122 | | | | | | |
| | 0.0 | | 0.0 | | | EARTHQUAKE INSURANCE | | | | | | | |
| | 0.0 | | 0.0 | | | TYPHOON INSURANCE | | | | | | | |
| | 0.0 | | 0.0 | | | OTHER REIMBURSEMENT | | | | | | | |
| | 0.0 | | 0.0 | | | REVENUE MINIMUM CHARGE | | | 7 | | | | |
| - | 0.0 | - | 0.0 | - | | REIMBURSEMENTS | 271,122 | 1.4 | 7 | 0.0 | 0.0 | - | 0.0 |
| 396,035 | 17.0 | 318,234 | 12.1 | 414,653 | -4.5 | NON OPERATING REVENUES | 3,622,289 | 18.1 | 3,016,435 | 14.8 | 20.1 | 3,316,765 | 9.2 |
| 2,327,746 | 100.0 | 2,627,449 | 100.0 | 2,773,501 | -16.1 | TOTAL REVENUES | 20,019,487 | 100.0 | 20,432,362 | 100.0 | -2.0 | 22,187,491 | -9.8 |

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Months Ending 05/31/09**

| Current Month | | Last Year | | Budget | % Chng | | Year to Date | | Last Year to Date | | | | |
|--|--------|-------------|-------|-------------|---------|-----------------------------------|--------------|--------|-------------------|-------|-------|--------------|---------|
| Actual | % | Actual | % | | | | Actual | % | Actual | % | Chng | Budget | % Chng |
| INDIRECT COSTS | | | | | | | | | | | | | |
| General & Administrative Expenses | | | | | | | | | | | | | |
| (910,272) | -39.1 | (982,936) | -37.4 | (1,077,988) | -15.6 | Salaries & Wages | (7,609,006) | -38.0 | (7,595,252) | -37.2 | 0.2 | (8,623,904) | -11.8 |
| (58,185) | -2.5 | (59,328) | -2.3 | (71,595) | -18.7 | Insured Benefits | (472,073) | -2.4 | (454,231) | -2.2 | 3.9 | (572,760) | -17.6 |
| (301,916) | -13.0 | (311,219) | -11.8 | (354,739) | -14.9 | Retirement Benefits | (2,488,839) | -12.4 | (2,384,693) | -11.7 | 4.4 | (2,837,912) | -12.3 |
| (74,263) | -3.2 | (75,489) | -2.9 | (2,500) | 2,870.5 | Other Benefits | (626,219) | -3.1 | (606,453) | -3.0 | 3.3 | (20,000) | 3,031.1 |
| (9,675) | -0.4 | (26,121) | -1.0 | (26,250) | -63.1 | Other Personnel Costs | (69,399) | -0.3 | (89,653) | -0.4 | 0.0 | (210,000) | -67.0 |
| (13,269) | -0.6 | (7,427) | -0.3 | (9,580) | 38.5 | Communications | (64,113) | -0.3 | (57,010) | -0.3 | 12.5 | (76,640) | -16.3 |
| (43,526) | -1.9 | | 0.0 | | 0.0 | Leases/Rentals | (261,158) | -1.3 | | 0.0 | 0.0 | | 0.0 |
| (145,224) | -6.2 | (134,770) | -5.1 | (142,083) | 2.2 | Utilities | (1,421,057) | -7.1 | (946,966) | -4.6 | 50.1 | (1,136,664) | 25.0 |
| (196,202) | -8.4 | (201,829) | -7.7 | (201,829) | -2.8 | General Insurance | (1,569,616) | -7.8 | (1,614,629) | -7.9 | 0.0 | (1,614,632) | -2.8 |
| | 0.0 | | 0.0 | | 0.0 | Repairs & Maintenance | | 0.0 | | 0.0 | 0.0 | | |
| (18,155) | -0.8 | (38,815) | -1.5 | (33,223) | -45.4 | Repairs & Maintenance | (206,526) | -1.0 | (181,500) | -0.9 | 0.0 | (265,784) | -22.3 |
| (105,000) | -4.5 | 6,942 | 0.3 | (53,753) | 95.3 | Repairs & Maintenance | (723,692) | -3.6 | (906,159) | -4.4 | -20.1 | (430,024) | 68.3 |
| (219,179) | -9.4 | (218,376) | -8.3 | (224,752) | -2.5 | Depreciation & Amorti | (1,754,609) | -8.8 | (1,743,827) | -8.5 | 0.6 | (1,798,016) | -2.4 |
| | 0.0 | | 0.0 | (5,417) | -100.0 | Damage, Shortage, Writedown & | (20,405) | -0.1 | (11,200) | -0.1 | 0.0 | (43,336) | -52.9 |
| (80,514) | -3.5 | (55,182) | -2.1 | (142,901) | -43.7 | Supplies | (919,816) | -4.6 | (1,274,583) | -6.2 | -27.8 | (1,143,208) | -19.5 |
| (1,427) | -0.1 | (560) | 0.0 | (4,464) | -68.0 | Miscellaneous | (13,997) | -0.1 | (10,214) | 0.0 | 37.0 | (35,712) | -60.8 |
| (72) | 0.0 | (4,452) | -0.2 | (1,000) | -92.8 | Advertising | (9,540) | 0.0 | (8,536) | 0.0 | 0.0 | (8,000) | |
| (13,155) | -0.6 | (8,578) | -0.3 | (26,734) | -50.8 | Agency & Management Fe | (220,618) | -1.1 | (92,437) | -0.5 | 138.7 | (213,872) | 3.2 |
| (130,727) | -5.6 | (250,148) | -9.5 | (104,098) | 25.6 | Professional Services | (608,796) | -3.0 | (836,069) | -4.1 | 0.0 | (832,784) | -26.9 |
| | 0.0 | | 0.0 | (842) | -100.0 | Contractual Services | | 0.0 | | 0.0 | 0.0 | (6,736) | -100.0 |
| (5,725) | -0.2 | (18,016) | -0.7 | (42,887) | -86.6 | Other Contractual Ser | (119,070) | -0.6 | (64,853) | -0.3 | 0.0 | (343,096) | -65.3 |
| (138,702) | -6.0 | (162,219) | -6.2 | (168,149) | -17.5 | Other Expense | (1,154,892) | -5.8 | (1,278,276) | -6.3 | -9.7 | (1,345,192) | -14.1 |
| | 0.0 | | 0.0 | | 0.0 | Earthquake Expense | | 0.0 | | 0.0 | 0.0 | | |
| | 0.0 | | 0.0 | | 0.0 | Typhoon Expense | | 0.0 | 42,909 | 0.2 | 0.0 | | |
| | 0.0 | | 0.0 | | | Earthquake Expense | | 0.0 | | 0.0 | 0.0 | | |
| (2,465,189) | -105.9 | (2,548,523) | -97.0 | (2,694,784) | -8.5 | General & Administrative Expenses | (20,333,438) | -101.6 | (20,113,632) | -98.4 | 1.1 | (21,558,272) | -5.7 |

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
8 Months Ending 05/31/09**

| Current Month | | Last Year | | Budget | % Chng | | Year to Date | | Last Year to Date | | | Budget | % Chng |
|---------------|------|-----------|------|---------|--------|-------------------------------------|--------------|------|-------------------|------|--------|-----------|--------|
| Actual | % | Actual | % | | | | Actual | % | Actual | % | Chng | | |
| (137,443) | -5.9 | 78,925 | 3.0 | 78,717 | -274.6 | OPERATING INCOME (LOSS) | (313,951) | -1.6 | 318,730 | 1.6 | -198.5 | 629,219 | -149.9 |
| | | | | | | OTHER INCOME (EXPENSE) | | | | | | | |
| | | | | | | Other Income & Expense | | | | | | | |
| | | | | | | Other Income | | | 397,406 | | | | |
| | 0.0 | | 0.0 | | | Interest Income | | 0.0 | | | | | |
| | 0.0 | | 0.0 | | | Interest Income | | 0.0 | | | | | |
| 195,923 | 8.4 | 28,365 | 1.1 | 36,670 | 0.8 | Interest Income | 360,452 | 1.8 | 375,248 | 1.8 | -3.9 | 293,354 | 22.9 |
| | 0.0 | | 0.0 | | | Other Expense | (0) | 0.0 | (3) | 0.0 | | | |
| | 0.0 | (215) | 0.0 | | | Gain <Loss> on Asset Disposals | 7,677 | 0.0 | (132,129) | -0.6 | -105.8 | | |
| 195,923 | 8.4 | 28,149 | 1.1 | 36,670 | 434.3 | Other Income & Expense | 368,128 | 1.8 | 640,522 | 3.1 | -42.5 | 293,354 | 25.5 |
| 195,923 | 8.4 | 28,149 | 1.1 | 36,670 | 434.3 | OTHER INCOME (EXPENSE) | 368,128 | 1.8 | 640,522 | 3.1 | -42.5 | 293,354 | 25.5 |
| 58,479 | 2.5 | 107,075 | 4.1 | 115,387 | -49.3 | NET INCOME (LOSS) | 54,177 | 0.3 | 959,252 | 4.7 | -94.4 | 922,573 | -94.1 |
| | | | | | | ADD: NON-BUDGETED EXPENSE | | | | | | | |
| 219,179 | 9.4 | | 13.7 | 224,752 | | Depreciation & Amortization | 1,754,609 | 8.8 | | | | 1,798,016 | -2.4 |
| 59,480 | 2.6 | | | 74,789 | | Unfunded Retirement | 504,585 | 2.5 | | | | 598,312 | -15.7 |
| 337,138 | 14.5 | | | 414,928 | -18.7 | Balance without Non Budget Expenses | 2,313,371 | 11.6 | | | | 3,318,901 | -30.3 |