



Messages and Communications : UOG Financial Report for December 2013

Speaker Won Pat <speaker@judiwonpat.com>
To: Guam Legislature Clerks Office <clerks@guamlegislature.org>

Fri, Jan 31, 2014 at 11:05 AM

1/31/2014 1/31/2014

University of Guam

Financial Reports (Unaudited/Draft) for
December 31, 2013 *emailed

32-14-1234

----- Forwarded message -----

From: **Juliet Galeno** <jgaleno@uguam.uog.edu>

Date: Fri, Jan 31, 2014 at 10:59 AM

Subject: UOG Financial Report for December 2013

To: "Speaker Judith T. Won Pat" <speaker@judiwonpat.com>, Rodlyn Marquez <rmarquez@guamopa.org>

Cc: Zenaida Asuncion-Nace <znace@uguam.uog.edu>, "Barbara T. M. Molarte" <bmolarte@uguam.uog.edu>

To Speaker Judith T. Won Pat:

32-14-1234
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 12.31.14
Time 11:05 am
Received by [Signature]

2014 JAN 31 AM 11:14

Please find attached UOG Financial Report for December 2013 for your reference.

Thank you.

Juliet Galeno

GAS

Business Office

University of Guam

Tel. No. (671) 735-2913

E: jgaleno@uguam.uog.edu

1234

Ufisinan I Etmås Ge'helo'Gi Liheslaturan Guåhan

Office of Speaker Judith T. Won Pat Ed.D.

Kumiten Idukasion yan Laibirihan Publeko

Committee on Education and Public Libraries & Women's Affairs

Committee on Education and Public Utilities & Women's Affairs

155 Hesler Place, Suite 201, Hagatna, Guam 96910

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UNIVERSITY OF GUAM
UNIBETSĒDĀT GUAHAN

Administration and Finance
Business Office

January 31, 2014

Speaker Judith Won Pat
32nd Guam Legislature
155 Hessler Place
Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 32-068, we are submitting herewith, the following Financial Reports (Unaudited/Draft) for December 31, 2013.

1. University of Guam
2. Aquaculture Development and Training Center
3. WERI Guam Hydrological Survey
4. WERI Comprehensive Water Resource Monitoring Program

The reports will be posted at UOG website:
<http://www.uog.edu/dynamicdata/AdminFinanceFinancials>.

Should you have questions or concerns, please give us a call at tel. nos. 735-2943 or 735-2942.

For the University of Guam,


Zenaida Asuncion-Nace
Comptroller

Cc: Office of the Public Auditor

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets
For the month ending December 31, 2013 (UNAUDITED)

Cash Basis

December 31, 2013

A - OPERATING REVENUES

Student tuition and fees, net	7,335,789
Scholarship Discount and Allowances	(3,394,218)
Federal grants/contracts	8,915,453
GovGuam grants & contracts	184,991
Nongovt. grants & contracts	470,863
Sales & services of education dept.	128,289
Auxiliary enterprises	126,175
Other revenues	1,187,745
Recovery of Bad debts	-
Total operating revenues	14,955,087

B - OPERATING EXPENSES

Educational and general:	
Instruction	4,691,639
Research	2,299,964
Public service	2,095,096
Academic support	1,882,835
Student services (net of allowance)	922,946
Institutional support	2,161,117
Operations and maintenance plant	1,563,553
Depreciation	824,597
Scholarships & fellowships	3,504,546
Auxiliary enterprises	399,173
Health Care Recovery	-
Total operating expenses	20,345,466

Operating income (loss) (5,390,379)

C - NON-OPERATING REVENUES (EXPENSES)

Federal appropriation/reimbursement	-
GovGuam appropriations	5,126,606
Capital expenditure loan repayment	-
Retiree Health Care Cost	-
Investments income (net of expense)	1,291,095
Interest on capital assets - debt related	(187,515)
Loss on abandoned projects	-
Other non-operating revenues/expenses	-
Net nonoperating revenues	6,230,186

Income before other revenues/expenses 839,808

D - OTHERS

Expended for plant facilities, net	(201,922)
Additions to permanent endowments	-
Debt service - DOA bond	-
Transfer - Agencies, net	43,000
Total other revenues/expenses	(158,922)

Capital Contributions -

Increase (Decrease) in net assets 680,886

E - NET ASSETS

Net assets beginning	103,955,642
Net assets ending YTD FY2013	104,636,528

Note 1:

a. \$.6M INCREASE in net assets using CASH BASIS and \$ 4.8M INCREASE in net assets using ACCRUAL BASIS. GovGuam is \$ 4.2M in arrears for FY2014 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Balance Due based on Request
General Operations (from General Fund)*	28,086,712	7,021,678	4,288,729	2,732,949
Capital Improvement Fund	750,000	750,000	-	750,000
Special Appropriations (excludes CIP, KPRG & Guampedia)	6,263,520	1,565,880.00	837,877	728,003
Total Appropriations	35,100,232	9,337,558	5,126,606	4,210,952

Per PL 32-068, Chapter XIII Administrative Provisions Section 7 Exemption from BBMR Allotment Release Control: UOG is not subject to the 10% Reserve (BBMR Circular 14-01).

UNAUDITED/DRAFT

UNIVERSITY OF GUAM
College of Natural and Applied Sciences
Aquaculture Development and Training Center
For the quarter ending December 31, 2013

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 19,830	\$ 31,314
Total Revenue	<u>19,830</u>	<u>31,314</u>
Operating Expenses		
Salaries	15,716	15,716
Benefits	1,202	1,202
Travel	-	-
Contractual	15	15
Supplies	1,865	1,865
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	3,131	3,131
Total Operating Expenses	<u>21,929</u>	<u>21,929</u>
Operating Loss	(2,098)	9,385
Net Assets		
Net assets-beginning	<u>(19,079)</u>	<u>(9,059)</u>
Net assets-end	<u>\$ (21,177)</u>	<u>\$ 326</u>

Note:

GovGuam appropriations/revenue recognized at \$19,830 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$31,314 therefore, GovGuam is \$11,483 in arrears in allotment payments to UOG for FY2014.

UNAUDITED/DRAFT

UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific

Guam Hydrologic Survey

For the quarter ending December 31, 2013

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 28,926	\$ 45,674
Total Revenue	<u>28,926</u>	<u>45,674</u>
Operating Expenses		
Salaries	30,881	30,881
Benefits	6,219	6,219
Travel	-	-
Contractual	86	86
Supplies	640	640
Equipment	2,022	2,022
Capital Outlay	-	-
Miscellaneous	4,567	4,567
Total Operating Expenses	<u>44,415</u>	<u>44,415</u>
Operating Loss	(15,489)	1,258
Net Assets		
Net assets-beginning	183,212	197,827
Net assets-end	<u>\$ 167,723</u>	<u>\$ 199,085</u>

Note:

GovGuam appropriations/revenue recognized at \$28,926 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$45,674 therefore, GovGuam is \$16,748 in arrears in allotment payments to UOG for FY2014.

UNAUDITED/DRAFT

UNIVERSITY OF GUAM

Water and Environment Research Institute of the Western Pacific
Comprehensive Water Resource Monitoring Program
For the quarter ending December 31, 2013

	Cash Basis	Accrual Basis
Operating Revenue		
GovGuam Appropriations	\$ 24,639	\$ 38,907
Total Revenue	<u>24,639</u>	<u>38,907</u>
Operating Expenses		
Salaries	-	-
Benefits	-	-
Travel	-	-
Contractual	-	-
Supplies	-	-
Equipment	-	-
Capital Outlay	-	-
Miscellaneous	3,891	3,891
Total Operating Expenses	<u>3,891</u>	<u>3,891</u>
Operating Income	20,749	35,016
Net Assets		
Net assets-beginning	(5,175)	7,275
Net assets-end	<u>\$ 15,574</u>	<u>\$ 42,291</u>

Note:

GovGuam appropriations/revenue recognized at \$24,639 is based on cash basis of accounting. On accrual basis, appropriations/revenue is \$38,907 therefore, GovGuam is \$14,267 in arrears in allotment payments to UOG for FY2014.