



PORT OF GUAM
 ATURIDATI PUETTON GUAHAN
Jose D. Leon Guerrero Commercial Port
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Eddie Baza Calvo
 Governor of Guam
 Ray Tenorio
 Lieutenant Governor

MAR 28 2014

The Honorable Judith T. Won Pat
 Speaker
 IMina Trentai Dos Na Liheslaturan Guahan
 155 Hesler Street
 Hagatna, Guam 96910

32-14-1449
 Office of the Speaker
 Judith T. Won Pat, Ed. D.
 Date: 3.28.14
 Time: 2:14pm
 Received by: [Signature]

Dear Speaker Won Pat:

Hafa Adai!

Pursuant to Public Law 29-113, Chapter VII, Section 25, the attached report is for the month ending February 28, 2014 for the Port Authority of Guam. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report are accurate.

If you have any questions regarding this matter or need additional information, please feel free to call our office at 477-5931/5 extension 303 or 302.

Sincerely,

[Signature]
 JOANNE M.S. BROWN
 General Manager

Attachments

Cc: Senator Tom Ada
 Public Auditor
 Deputy General Manager, *Operations*
 Deputy General Manager, *Admin. & Finance*
 Acting Financial Affairs Controller *[Signature]*

2014 MAR 28 PM 2:44

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**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Months Ending 2/28/14**

Current Month		Last Year				Year to Date		Last Year to Date					
Actual	%	Actual	%	Budget	% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng	
(890,090)	-28.9	584,753	15.4	110,713	-904.0	OPERATING INCOME (LOSS)	1,817,667	10.3	1,416,571	8.1	28.3	553,565	228.4
						OTHER INCOME (EXPENSE)							
						Other Income & Expense	0.0						
	0.0		0.0		0.0	Other Income	13.0	5	0.0	0.0			
	0.0		0.0		0.0	Interest Income	0.0		0.0	0.0			
	0.0		0.0		0.0	Interest Income	0.0		0.0	0.0			
199,256	6.5	34,828	0.9	17,329	0.8	Interest Income	334,327	1.9	79,068	0.5	322.8	86,645	285.9
(72,776)	-2.4	(77,913)	-2.0	(94,390)	0.8	Interest Expense-USDA	(368,634)	-2.1	(206,178)	-1.2	78.8	(471,950)	
	0.0		0.0	(125)	0.0	Other Expense	(21,349)	-0.1	(480)	0.0	0.0	(625)	
(165,168)	-5.4	(253,534)	-6.7	(184,850)	0.0	Retirement Govt Contribution	(893,088)	-5.0	(363,231)	-2.1	145.9	(924,250)	
(3,098)	-0.1	(339,455)	-8.9		0.0	Federal Reimbursement	1,919,624	10.8	524,651	3.0	265.9		
(3,092)	-0.1	(6,115)	-0.2	(9,000)	0.0	Federal Expenses	(14,985)	-0.1	(16,591)	-0.1	0.0	(45,000)	
(6,785)	-0.2	(662,423)	-17.4	(16,667)	0.0	Gain <Loss> on Asset Disposals	(160,126)	-0.9	(662,423)	-3.8	0.0	(83,335)	
(51,663)	-1.7	(1,304,613)	-34.3	(287,703)	-82.0	Other Income & Expense	795,769	4.5	(645,180)	-3.7	-223.3	(1,438,515)	-155.3
(51,663)	-1.7	(1,304,613)	-34.3	(287,703)	-82.0	OTHER INCOME (EXPENSE)	795,769	4.5	(645,180)	-3.7	-223.3	(1,438,515)	-155.3
(941,752)	-30.6	(719,860)	-18.9	(176,990)	432.1	NET INCOME (LOSS)	2,613,436	14.8	771,391	4.4	238.8	(884,950)	-395.3

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Months Ending 2/28/14**

Current Month		Last Year				Year to Date		Last Year to Date					
Actual	%	Actual	%	Budget	% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng	
INDIRECT COSTS													
General & Administrative Expen													
(1,234,046)	-40.1	(1,106,696)	-29.1	(1,437,581)	-14.2	Salaries & Wages	(6,508,220)	-36.8	(7,126,874)	-40.9	-8.7	(7,187,905)	-9.5
(97,274)	-3.2	(88,320)	-2.3	(95,069)	2.3	Insured Benefits	(532,370)	-3.0	(508,728)	-2.9	4.6	(475,345)	12.0
(365,224)	-11.9	(332,517)	-8.7	(398,394)	-8.3	Retirement Benefits	(1,992,152)	-11.3	(2,102,669)	-12.1	-5.3	(1,991,970)	0.0
(117,923)	-3.8	(89,793)	-2.4	(125)	0.0	Other Benefits	(550,442)	-3.1	(497,921)	-2.9	10.5	(625)	87,971
(2,710)	-0.1	(173)	0.0	(10,833)	0.0	Other Personnel Costs	(111,870)	-0.6	(908)	0.0	#####	(54,165)	106.5
(7,592)	-0.2	(2,335)	-0.1	(8,679)	0.0	Communications	(31,732)	-0.2	(32,467)	-0.2	-2.3	(43,395)	-26.9
0.0	0.0	0.0	0.0	0.0	0.0	Leases/Rentals	0.0	0.0	0.0	0.0	0.0	0.0	
(179,959)	-5.8	(164,922)	-4.3	(236,541)	0.0	Utilities	(868,706)	-4.9	(868,025)	-5.0	0.1	(1,182,705)	-26.5
(178,440)	-5.8	(196,091)	-5.2	(207,619)	0.0	General Insurance	(929,700)	-5.3	(864,898)	-5.0	7.5	(1,038,095)	-10.4
0.0	0.0	0.0	0.0	(66,876)	0.0	Repairs & Maintenance	0.0	0.0	0.0	0.0	(334,380)		
(106,735)	-3.5	(78,555)	-2.1	(60,532)	76.3	Repairs & Maintenance	(162,195)	-0.9	(175,088)	-1.0	-7.4	(302,660)	-46.4
(40,762)	-1.3	(157,494)	-4.1	(50,000)	0.0	Repairs & Maintenance-Subic Cr	(119,993)	-0.7	(595,742)	-3.4	-79.9	(250,000)	-52.0
(53,442)	-1.7	(54,618)		(57,388)		Repairs & Maintenance-Pola 14	(214,304)		(54,618)			(286,940)	
(28,771)	-0.9	(59,624)		(57,388)		Repairs & Maintenance-Pola 16	(139,937)		(59,624)			(286,940)	
(33,353)	-1.1	(55,351)		(57,388)		Repairs & Maintenance-Pola 17	(161,984)		(55,351)			(286,940)	
(1,213,975)	-39.4	(316,074)	-8.3	(383,876)	0.0	Depreciation & Amortization	(2,306,379)	-13.0	(1,762,374)	-10.1	30.9	(1,919,380)	20.2
(9,400)	-0.3	0.0	0.0	(6,834)	0.0	Damage, Shortage, Writedown &	(9,284)	-0.1	(1,614)	0.0	475.2	(34,170)	-72.8
(50,360)	-1.6	(120,749)	-3.2	(130,860)	-61.5	Supplies	(241,721)	-1.4	(368,450)	-2.1	-34.4	(654,300)	-63.1
(2,365)	-0.1	(3,123)	-0.1	(25,265)	0.0	Miscellaneous	(13,681)	-0.1	(11,794)	-0.1	16.0	(126,325)	0.0
0.0	0.0	0.0	0.0	0.0	0.0	Advertising	0.0	0.0	0.0	0.0	0.0	0.0	
(50,859)	-1.7	(37,896)	-1.0	(44,028)	0.0	Agency & Management Fees	(280,406)	-1.6	(212,037)	-1.2	32.2	(220,140)	27.4
(192,696)	-6.3	(339,161)	-8.9	(201,966)	-4.6	Professional Services	(581,141)	-3.3	(642,311)	-3.7	-9.5	(1,009,830)	-42.5
0.0	0.0	0.0	0.0	(583)	0.0	Contractual Services	0.0	0.0	0.0	0.0	(2,915)	0.0	
(6,800)	-0.2	(5,952)	-0.2	(30,656)	-77.8	Other Contractual Services	(27,735)	-0.2	(47,801)	-0.3	-42.0	(153,280)	-81.9
(200)	0.0	(7,059)	-0.2	(8,959)	0.0	Other Expenses	(35,136)	-0.2	(17,561)	-0.1	100.1	(44,795)	0.0
0.0	0.0	0.0	0.0	0.0	0.0	Earthquake Expense	0.0	0.0	0.0	0.0	0.0	0.0	
3,624	0.1	0.0	0.0	0.0	0.0	Typhoon Expense	(56,718)	-0.3	0.0	0.0	0.0	0.0	
0.0	0.0	0.0	0.0	0.0	0.0	Earthquake Expense	0.0	0.0	0.0	0.0	0.0	0.0	
(3,969,262)	-128.9	(3,216,503)	-84.6	(3,577,440)	11.0	General & Administrative Expen	(15,875,807)	-89.7	(16,006,855)	-91.9	-0.8	(17,887,200)	-11.2

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Months Ending 2/28/14**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date				
Actual	%	Actual	%				Actual	%	Actual	%	Chng	Budget	%
NON OPERATING REVENUES													
FACILITIES													
100,452	3.3	89,256	2.3	90,679	0.0	FACILITIES USAGE MOBIL	471,787	2.7	507,966	2.9	0.0	453,395	0.0
223,568	7.3	178,206	4.7	213,595	0.0	FACILITIES USAGE TRISTAR	1,284,723	7.3	1,007,836	5.8	0.0	1,067,975	0.0
89,339	2.9	14,483	0.4	79,118	12.9	FACILITIES USAGE SPACE RENTAL	482,525	2.7	403,709	2.3	19.5	395,590	22.0
92,105	3.0	92,105	2.4	93,354	-1.3	FACILITIES LEASE INCOME	302,315	1.7	466,067	2.7	-35.1	466,770	-35.2
5,638	0.2	5,881	0.2	5,819	-3.1	FACILITIES COMMON AREA MAINTENANCE FEE	28,190	0.2	29,406	0.2	-4.1	29,095	-3.1
3,061	0.1	3,292	0.1	3,433	-10.8	FACILITIES SECURITY SURCHARGE RENTAL	16,202	0.1	18,015	0.1	-10.1	17,165	-5.6
18,665	0.6	20,159	0.5	20,442	-8.7	MARINA REVENUES	95,572	0.5	100,241	0.6	-4.7	102,210	-6.5
3,600	0.1	5,836	0.2	4,530	-20.5	HARBOR OF REFUGE	20,949	0.1	21,760	0.1	-3.7	22,650	-7.5
49,441	1.6	112,572	3.0	58,333	0.0	DEMURRAGE	395,088	2.2	819,411	4.7	-51.8	291,665	0.0
585,869	19.0	521,790	13.7	569,303	2.9	FACILITIES	3,097,350	17.5	3,374,408	19.4	-8.2	2,846,515	8.8
						OTHER FEES & SERVICES							
	0.0		0.0		0.0	CLAIMS FEE		0.0					
	0.0		0.0		0.0	BULK SCRAP	13,873	0.1		0.0	0.0		0.0
	0.0	28	0.0	178	0.0	MATERIAL USED		0.0	1,709	0.0	0.0	890	0.0
5,681	0.2		0.0	4,591	0.0	PASSENGER SERVICE	15,811	0.1	24,312	0.1	-35.0	22,955	-31.1
2,359	0.1	3,207	0.1	2,517	0.0	BUNKER	9,231	0.1	15,932	0.1	-42.1	12,585	-26.6
9,885	0.3	10,977	0.3	24,486	-59.6	SPECIAL SERVICES	45,691	0.3	58,967	0.3	-22.5	122,430	-62.7
9,507	0.3	14,162	0.4		0.0	ELECTRICAL POWER	62,362	0.4	72,733	0.4	-14.3		0.0
27,432	0.9	28,373	0.7	31,772	-13.7	OTHER FEES & SERVICES	146,967	0.8	173,653	1.0	-15.4	158,860	-7.5
2,090	0.1	1,657	0.0	1,293		ADMINISTRATIVE FEES & SERVICES	9,774	0.1	5,014	0.0	94.9	6,465	0.0
	0.0					REIMBURSEMENTS							
	0.0		0.0	4,417	0.0	FEDERAL REIMBURSEMENT	(42,683)	-0.2		0.0	0.0	22,085	0.0
	0.0		0.0		0.0	EARTHQUAKE INSURANCE		0.0					0.0
	0.0		0.0		0.0	TYPHOON INSURANCE		0.0					0.0
	0.0		0.0		0.0	OTHER REIMBURSEMENT		0.0					0.0
	0.0		0.0		0.0	REVENUE MINIMUM CHARGE	2	0.0	4				0.0
0	0.0	0	0.0	4,417		REIMBURSEMENTS	(42,680)	-0.2	4	0.0	0.0	22,085	0.0
615,390	20.0	551,820	14.5	606,785	1.4	NON OPERATING REVENUES	3,211,411	18.2	3,553,080	20.4	-9.6	3,033,925	5.9
3,079,172	100.0	3,801,257	100.0	3,688,153	-16.5	TOTAL REVENUES	17,693,475	100.0	17,423,426	100.0	1.5	18,440,765	-4.1

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Months Ending 2/28/14**

Current Month		Last Year		Budget		%	Chng	Year to Date		Last Year to Date		%	Chng	Budget	%	Chng
Actual	%	Actual	%	Budget	Budget			Actual	%	Actual	%					
OPERATING REVENUES																
CARGO THROUGHPUT REVENUES																
410,955	13.3	596,111	15.7	613,949	-33.1	CT- CHASSIS	2,048,163	11.6	2,719,065	15.6	-24.7	3,069,745	-33.3			
801,913	26.0	909,694	23.9	843,181	-4.9	CT-GROUND	4,804,576	27.2	4,435,082	25.5	8.3	4,215,905	14.0			
43,576	1.4	106,685	2.8	54,446	-20.0	CT-BREAKBULK	300,913	1.7	273,643	1.6	10.0	272,230	10.5			
1,087	0.0	41	0.0	961	13.2	CT-UNITIZED	11,888	0.1	4,245	0.0	180.0	4,805	147.4			
	0.0		0.0		0.0	CT-TUNA		0.0		0.0	0.0		0.0			
9,900	0.3	10,712	0.3	43,056	-77.0	CT-RO/RO	185,216	1.0	207,485	1.2	-10.7	215,280	-14.0			
9,351	0.3	4,353	0.1	9,243	1.2	CT-STUFFING/DEVAN	25,474	0.1	62,718	0.4	-59.4	46,215	-44.9			
1,672	0.1	2,549	0.1	2,037	-17.9	CT-HEAVYLIFT	6,947	0.0	7,081	0.0	-1.9	10,185	-31.8			
	0.0		0.0	2,178	-100.0	CT-LONGLENGTH	158	0.0	1,095	0.0	0.0	10,890	0.0			
6,850	0.2	14,050	0.4	9,069	-24.5	OUT-OF-GAUGE CARGO (OOG)	36,600		45,000			45,345	0.0			
1,285,304	41.7	1,644,195	43.3	1,578,120	-18.6	CARGO THROUGHPUT REVENUES	7,419,935	41.9	7,755,415	44.5	-4.3	7,890,600	-6.0			
OTHER CARGO RELATED REVENUES																
2,012	0.1	990	0.0	948	0.0	LIFT ON/LIFT OFF	20,568	0.1	1,368	0.0	0.0	4,740	0.0			
96	0.0	4,587	0.1	6,952	-98.6	PRESLUNG	38,815	0.2	36,788	0.2	5.5	34,760	11.7			
	0.0		0.0		0.0	EXPORT SCRAP CONTAINER		0.0		0.0	0.0		0.0			
113,863	3.7	234,363	6.2	194,222	-41.4	TRANSSHIP CONTAINERS	734,033	4.1	1,000,508	5.7	-26.6	971,110	-24.4			
5,631	0.2	23,323	0.6	16,363	-65.6	OVERSTOWED CONTAINERS	38,162	0.2	87,887	0.5	-56.6	81,815	-53.4			
	0.0	257	0.0	390	0.0	SHIFTED CONTAINERS	513	0.0	1,550	0.0	0.0	1,950	-73.7			
2,822	0.1	3,950	0.1	2,851	-1.0	RIGGED CONTAINERS	13,769	0.1	13,506	0.1	1.9	14,255	-3.4			
5,715	0.2	9,780	0.3	8,303	0.0	REEFER CNTR-PLUG/UNPLUG	39,675	0.2	41,430	0.2	0.0	41,515	0.0			
179,713	5.8	213,012	5.6	212,890	-15.6	DIRECT LABOR BILLED	1,061,670	6.0	1,172,136	6.7	-9.4	1,064,450	-0.3			
10,923	0.4	13,513	0.4	12,808	-14.7	EQUIPMENT RENTAL	84,980	0.5	60,844	0.3	39.7	64,040	32.7			
44,750	1.5	28,471	0.7	29,424	52.1	PORT FEES & DOCKAGE	146,983	0.8	153,347	0.9	-4.1	147,120	-0.1			
277,618	9.0	397,708	10.5	369,329	-24.8	WHARFAGE	1,735,676	9.8	1,811,718	10.4	-4.2	1,846,645	-6.0			
36,888	1.2	53,570	1.4	48,975	-24.7	FUEL SURCHARGE	220,906	1.2	243,659	1.4	-9.3	244,875	-9.8			
12,803	0.4	15,067	0.4	15,088	-15.1	MARITIME SECURITY FEE	66,436	0.4	75,717	0.4	-12.3	75,440	-11.9			
88,709	2.9	134,963	3.6	125,345	0.0	FACILITY MAINTENANCE FEE	562,089	3.2	618,341	3.5	-9.1	626,725	-10.3			
396,936	12.9	471,688	12.4	459,360	0.0	CRANE SURCHARGE	2,297,853	13.0	796,133	4.6	0.0	2,296,800	0.0			
1,178,477	38.3	1,605,241	42.2	1,503,248	-21.6	OTHER CARGO RELATED REVENUES	7,062,128	39.9	6,114,931	35.1	15.5	7,516,240	-6.0			
2,463,782	80.0	3,249,436	85.5	3,081,368	-20.0	OPERATING REVENUES	14,482,063	81.8	13,870,347	79.6	4.4	15,406,840	-6.0			