



PORT OF GUAM
 ATURIDATI PUEYTON GUAHAN
Jose D. Leon Guerrero Commercial Port
 1026 Cabras Highway, Suite 201, Piti, Guam 96925
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Eddie Baza Calvo
 Governor of Guam
 Ray Tenorio
 Lieutenant Governor

APR 30 2014

The Honorable Judith T. Won Pat
 Speaker
 IMina 'Trentai Dos Na Liheslaturan Guahan
 155 Hesler Street
 Hagatna, Guam 96910

32-14-1599
 Date 4.30.14
 Time 2:13 PM
 Received by [Signature]

2014 APR 30 PM 2:26
 [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 March 31, 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* [Signature]
- Deputy General Manager, *Admin. & Finance* [Signature]
- Acting Financial Affairs Controller [Signature]

1599

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Months Ending 3/31/14**

Current Month		Last Year		Budget		%	Chng	Year to Date		Last Year to Date			
Actual	%	Actual	%	Budget	%			Actual	%	Actual	%	Chng	Budget
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
459,267	12.7	505,508	15.3	613,949	-25.2	CT- CHASSIS	2,507,430	11.8	3,224,573	15.6	-22.2	3,683,694	-31.9
976,229	27.0	715,201	21.7	843,181	15.8	CT-GROUND	5,780,805	27.1	5,150,283	24.9	12.2	5,059,086	14.3
76,595	2.1	44,643	1.4	54,446	40.7	CT-BREAKBULK	377,508	1.8	318,286	1.5	18.6	326,676	15.6
2,354	0.1	129	0.0	961	145.0	CT-UNITIZED	14,242	0.1	4,374	0.0	225.6	5,766	147.0
	0.0		0.0		0.0	CT-TUNA		0.0		0.0	0.0		0.0
11,282	0.3	67,416	2.0	43,056	-73.8	CT-RO/RO	196,498	0.9	274,902	1.3	-28.5	258,336	-23.9
5,281	0.1	2,902	0.1	9,243	-42.9	CT-STUFFING/DEVAN	30,755	0.1	65,621	0.3	-53.1	55,458	-44.5
2,978	0.1	963	0.0	2,037	46.2	CT-HEAVYLIFT	9,924	0.0	8,043	0.0	23.4	12,222	-18.8
	0.0	902	0.0	2,178	-100.0	CT-LONGLNGTH	158	0.0	1,998	0.0	0.0	13,068	0.0
8,611	0.2	9,100	0.3	9,069	-5.0	OUT-OF-GAUGE CARGO (OOG)	45,211		54,100			54,414	0.0
1,542,596	42.7	1,346,765	40.8	1,578,120	-2.3	CARGO THROUGHPUT REVENUES	8,962,532	42.1	9,102,180	43.9	-1.5	9,468,720	-5.3
OTHER CARGO RELATED REVENUES													
2,723	0.1	863	0.0	948	0.0	LIFT ON/LIFT OFF	23,291	0.1	2,231	0.0	0.0	5,688	0.0
908	0.0		0.0	6,952	-86.9	PRESLUNG	39,724	0.2	36,788	0.2	8.0	41,712	-4.8
	0.0		0.0		0.0	EXPORT SCRAP CONTAINER		0.0		0.0	0.0		0.0
179,020	5.0	212,890	6.5	194,222	-7.8	TRANSSHIP CONTAINERS	913,053	4.3	1,213,398	5.9	-24.8	1,165,332	-21.6
8,063	0.2	14,742	0.4	16,363	-50.7	OVERSTOWED CONTAINERS	46,225	0.2	102,629	0.5	-55.0	98,178	-52.9
68	0.0	257	0.0	390	0.0	SHIFTED CONTAINERS	581	0.0	1,806	0.0	0.0	2,340	-75.2
3,033	0.1	2,972	0.1	2,851	6.4	RIGGED CONTAINERS	16,802	0.1	16,478	0.1	2.0	17,106	-1.8
7,628	0.2	7,290	0.2	8,303	0.0	REEFER CNTR-PLUG/UNPLUG	47,303	0.2	48,720	0.2	0.0	49,818	0.0
216,411	6.0	177,674	5.4	212,890	1.7	DIRECT LABOR BILLED	1,278,081	6.0	1,349,810	6.5	-5.3	1,277,340	0.1
17,714	0.5	13,229	0.4	12,808	38.3	EQUIPMENT RENTAL	102,694	0.5	74,073	0.4	38.6	76,848	33.6
34,745	1.0	18,530	0.6	29,424	18.1	PORT FEES & DOCKAGE	181,728	0.9	171,877	0.8	5.7	176,544	2.9
336,015	9.3	304,125	9.2	369,329	-9.0	WHARFAGE	2,071,691	9.7	2,115,843	10.2	-2.1	2,215,974	-6.5
47,288	1.3	45,745	1.4	48,975	-3.4	FUEL SURCHARGE	268,194	1.3	289,404	1.4	-7.3	293,850	-8.7
13,635	0.4	13,126	0.4	15,088	-9.6	MARITIME SECURITY FEE	80,071	0.4	88,843	0.4	-9.9	90,528	-11.6
111,425	3.1	106,298	3.2	125,345	0.0	FACILITY MAINTENANCE FEE	673,514	3.2	724,639	3.5	-7.1	752,070	-10.4
476,636	13.2	430,326	13.0	459,360	0.0	CRANE SURCHARGE	2,774,490	13.0	1,226,458	5.9	0.0	2,756,160	0.7
1,455,313	40.3	1,348,066	40.8	1,503,248	-3.2	OTHER CARGO RELATED REVENUES	8,517,441	40.0	7,462,997	36.0	14.1	9,019,488	-5.6
2,997,909	82.9	2,694,830	81.7	3,081,368	-2.7	OPERATING REVENUES	17,479,973	82.0	16,565,177	79.9	5.5	18,488,208	-5.5

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Months Ending 3/31/14**

Current Month		Last Year		Budget		%	Chng	Year to Date		Last Year to Date		%	Chng	Budget		%	Chng
Actual	%	Actual	%					Actual	%	Actual	%						
NON OPERATING REVENUES																	
FACILITIES																	
104,296	2.9	92,642	2.8	90,679	0.0			576,083	2.7	600,608	2.9	0.0		544,074	0.0		
214,262	5.9	190,182	5.8	213,595	0.0			1,498,985	7.0	1,198,018	5.8	0.0		1,281,570	0.0		
89,663	2.5	72,673	2.2	79,118	13.3			572,188	2.7	476,381	2.3	20.1		474,708	20.5		
92,105	2.5	92,105	2.8	93,354	-1.3			394,419	1.9	558,171	2.7	-29.3		560,124	-29.6		
5,638	0.2	5,881	0.2	5,819	-3.1			33,828	0.2	35,287	0.2	-4.1		34,914	-3.1		
3,090	0.1	3,234	0.1	3,433	-10.0			19,292	0.1	21,249	0.1	-9.2		20,598	-6.3		
19,601	0.5	20,434	0.6	20,442	-4.1			115,173	0.5	120,675	0.6	-4.6		122,652	-6.1		
4,657	0.1	4,967	0.2	4,530	2.8			25,605	0.1	26,727	0.1	-4.2		27,180	-5.8		
56,977	1.6	96,250	2.9	58,333	0.0			452,065	2.1	915,661	4.4	-50.6		349,998	0.0		
590,289	16.3	578,368	17.5	569,303	3.7			3,687,639	17.3	3,952,776	19.1	-6.7		3,415,818	8.0		
OTHER FEES & SERVICES																	
	0.0		0.0		0.0				0.0		0.0	0.0			0.0		
	0.0		0.0		0.0			13,873	0.1		0.0	0.0			0.0		
	0.0		0.0	178	0.0				0.0	1,709	0.0	0.0		1,068	0.0		
	0.0	4,301	0.1	4,591	0.0			15,811	0.1	28,614	0.1	-44.7		27,546	-42.6		
1,164	0.0	1,493	0.0	2,517	0.0			10,395	0.0	17,425	0.1	-40.3		15,102	-31.2		
10,882	0.3	9,325	0.3	24,486	-55.6			56,572	0.3	68,292	0.3	-17.2		146,916	-61.5		
18,913	0.5	11,422	0.3		0.0			81,275	0.4	84,155	0.4	-3.4			0.0		
30,959	0.9	26,541	0.8	31,772	-2.6			177,927	0.8	200,195	1.0	-11.1		190,632	-6.7		
ADMINISTRATIVE FEES & SERVICES																	
2,909	0.1	514	0.0	1,293				12,683	0.1	5,528	0.0	129.4		7,758	0.0		
0.0																	
0.0																	
(6,632)	-0.2		0.0	4,417	0.0			(49,314)	-0.2		0.0	0.0		26,502	0.0		
0.0			0.0		0.0				0.0						0.0		
0.0			0.0		0.0				0.0						0.0		
0.0			0.0		0.0				0.0						0.0		
0.0			0.0		0.0			2	0.0	4					0.0		
(6,632)	-0.2	-	0.0	4,417				(49,312)	-0.2	4	0.0	0.0		26,502	0.0		
REIMBURSEMENTS																	
617,525	17.1	605,423	18.3	606,785	1.8			3,828,937	18.0	4,158,503	20.1	-7.9		3,640,710	5.2		
3,615,435	100.0	3,300,253	100.0	3,688,153	-2.0			21,308,909	100.0	20,723,680	100.0	2.8		22,128,918	-3.7		

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Months Ending 3/31/14**

Current Month		Last Year		Budget		%	Chng	Year to Date		Last Year to Date		Budget		%	Chng
Actual	%	Actual	%	Budget	Budget			Actual	%	Actual	%	Budget	Budget		
INDIRECT COSTS															
General & Administrative Expen															
(1,276,902)	-35.3	(1,188,891)	-36.0	(1,437,581)	(1,437,581)	-11.2	Salaries & Wages	(7,785,122)	-36.5	(8,315,765)	-40.1	-6.4	(8,625,486)	-9.7	
(101,604)	-2.8	(93,224)	-2.8	(95,069)	(95,069)	6.9	Insured Benefits	(633,974)	-3.0	(601,952)	-2.9	5.3	(570,414)	11.1	
(381,179)	-10.5	(357,594)	-10.8	(398,394)	(398,394)	-4.3	Retirement Benefits	(2,373,331)	-11.1	(2,460,263)	-11.9	-3.5	(2,390,364)	-0.7	
(79,399)	-2.2	(93,856)	-2.8	(125)	(125)	0.0	Other Benefits	(629,841)	-3.0	(591,777)	-2.9	6.4	(750)	83.879	
37,500	1.0	(8,629)	-0.3	(10,833)	(10,833)	0.0	Other Personnel Costs	(74,370)	-0.3	(9,537)	0.0	679.8	(64,998)	14.4	
(2,463)	-0.1	(8,129)	-0.2	(8,679)	(8,679)	0.0	Communications	(34,196)	-0.2	(40,596)	-0.2	-15.8	(52,074)	-34.3	
	0.0		0.0			0.0	Leases/Rentals		0.0		0.0	0.0		0.0	
(160,174)	-4.4	(162,676)	-4.9	(236,541)	(236,541)	0.0	Utilities	(1,028,880)	-4.8	(1,030,701)	-5.0	-0.2	(1,419,246)	-27.5	
(215,940)	-6.0	(196,091)	-5.9	(207,619)	(207,619)	0.0	General Insurance	(1,145,640)	-5.4	(1,060,989)	-5.1	8.0	(1,245,714)	-8.0	
	0.0		0.0	(66,876)	(66,876)	0.0	Repairs & Maintenance		0.0		0.0	0.0	(401,256)		
(27,255)	-0.8	(54,641)	-1.7	(60,532)	(60,532)	-55.0	Repairs & Maintenance	(189,450)	-0.9	(229,729)	-1.1	-17.5	(363,192)	-47.8	
14,848	0.4	(3,442)	-0.1	(50,000)	(50,000)	0.0	Repairs & Maintenance-Subic Cr	(105,079)	-0.5	(599,185)	-2.9	-82.5	(300,000)	-65.0	
(17,193)	-0.5	(7,212)		(57,388)	(57,388)		Repairs & Maintenance-Pola 14	(231,497)		(61,830)			(344,328)		
(19,588)	-0.5	(7,212)		(57,388)	(57,388)		Repairs & Maintenance-Pola 16	(159,525)		(66,836)			(344,328)		
(17,193)	-0.5	(7,212)		(57,388)	(57,388)		Repairs & Maintenance-Pola 17	(179,177)		(62,563)			(344,328)		
(396,106)	-11.0	(379,727)	-11.5	(383,876)	(383,876)	0.0	Depreciation & Amortization	(2,702,485)	-12.7	(2,142,101)	-10.3	26.2	(2,303,256)	17.3	
(500)	0.0	(653)	0.0	(6,834)	(6,834)	0.0	Damage, Shortage, Writedown &	(9,784)	0.0	(2,267)	0.0	331.6	(41,004)	-76.1	
(68,102)	-1.9	(73,782)	-2.2	(130,860)	(130,860)	-48.0	Supplies	(311,744)	-1.5	(442,232)	-2.1	-29.5	(785,160)	-60.3	
(3,174)	-0.1	(3,367)	-0.1	(25,265)	(25,265)	0.0	Miscellaneous	(16,854)	-0.1	(15,161)	-0.1	11.2	(151,590)	0.0	
	0.0		0.0			0.0	Advertising		0.0		0.0	0.0			
(44,330)	-1.2	(39,281)	-1.2	(44,028)	(44,028)	0.0	Agency & Management Fees	(324,737)	-1.5	(251,318)	-1.2	29.2	(264,168)	22.9	
(85,236)	-2.4	1,313	0.0	(201,966)	(201,966)	-57.8	Professional Services	(666,377)	-3.1	(640,998)	-3.1	4.0	(1,211,796)	-45.0	
	0.0		0.0	(583)	(583)	0.0	Contractual Services		0.0		0.0	0.0	(3,498)	0.0	
(4,597)	-0.1	(5,715)	-0.2	(30,656)	(30,656)	-85.0	Other Contractual Services	(32,332)	-0.2	(53,517)	-0.3	-39.6	(183,936)	-82.4	
(11,061)	-0.3		0.0	(8,959)	(8,959)	0.0	Other Expenses	(46,197)	-0.2	(17,561)	-0.1	163.1	(53,754)	0.0	
	0.0		0.0			0.0	Earthquake Expense		0.0		0.0	0.0			
(10)	0.0		0.0			0.0	Typhoon Expense	(56,728)	-0.3		0.0	0.0			
	0.0		0.0			0.0	Earthquake Expense		0.0		0.0	0.0			
(2,859,658)	-79.1	(2,690,023)	-81.5	(3,577,440)	(3,577,440)	-20.1	General & Administrative Expen	(18,737,322)	-87.9	(18,696,878)	-90.2	0.2	(21,464,640)	-12.7	

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
6 Months Ending 3/31/14**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date				
Actual	%	Actual	%				Actual	%	Actual	%	% Chng	Budget	% Chng
755,776	20.9	610,231	18.5	110,713	582.6	OPERATING INCOME (LOSS)	2,571,588	12.1	2,026,802	9.8	26.9	664,278	287.1
						OTHER INCOME (EXPENSE)							
						Other Income & Expense	0.0						
	0.0	0.0	0.0		0.0	Other Income	13.0		5	0.0	0.0		
	0.0	0.0	0.0		0.0	Interest Income	0.0			0.0	0.0		
	0.0	0.0	0.0		0.0	Interest Income	0.0			0.0	0.0		
8,058	0.2	5,873	0.2	17,329	0.8	Interest Income	342,385	1.6	84,941	0.4	303.1	103,974	229.3
(68,359)	-1.9	(71,661)	-2.2	(94,390)	0.8	Interest Expense-USDA	(436,993)	-2.1	(277,839)	-1.3	57.3	(566,340)	
(832)	0.0		0.0	(125)	0.0	Other Expense	(22,181)	-0.1	(480)	0.0	0.0	(750)	
(224,935)	-6.2	(74,725)	-2.3	(184,850)	0.0	Retirement Govt Contribution	(1,118,024)	-5.2	(437,956)	-2.1	155.3	(1,109,100)	
279,462	7.7	275,247	8.3		0.0	Federal Reimbursement	2,199,086	10.3	799,898	3.9	174.9		
(3,349)	-0.1	(2,695)	-0.1	(9,000)	0.0	Federal Expenses	(18,333)	-0.1	(19,286)	-0.1	0.0	(54,000)	
(1,003)	0.0		0.0	(16,667)	0.0	Gain <Loss> on Asset Disposals	(161,129)	-0.8	(662,423)	-3.2	0.0	(100,002)	
(10,958)	-0.3	132,039	4.0	(287,703)	-96.2	Other Income & Expense	784,811	3.7	(513,141)	-2.5	-252.9	(1,726,218)	-145.5
(10,958)	-0.3	132,039	4.0	(287,703)	-96.2	OTHER INCOME (EXPENSE)	784,811	3.7	(513,141)	-2.5	-252.9	(1,726,218)	-145.5
744,819	20.6	742,269	22.5	(176,990)	-520.8	NET INCOME (LOSS)	3,356,399	15.8	1,513,660	7.3	121.7	(1,061,940)	-416.1