

**PUBLIC UTILITIES COMMISSION
OF GUAM**

Jeffrey C. Johnson

Suite 207, GCIC Building
Post Office Box 862
Hagatna, Guam 96932

David A. Mair
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Frederick J. Horecky
Legal Counsel

Lourdes R. Palomo
Administrator

Memorandum

To: Speaker Judith T. Won Pat, 32nd Guam Legislature
Public Auditor Doris Brooks, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo *LRP*

Date: August 6, 2014

Subject: Quarterly reporting requirements under P.L. 29-113
[3rd Quarter Report]

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending June 30, 2014 via hardcopy with an electronic and posting procedure to follow in compliance with the above public law. If any questions please do not hesitate to contact our office.

Enclosures: 3rd Quarter Financial Report
3rd Quarter Federal Funding Report
3rd Quarter Prior Year Obligation Report

32-14-1971
Office of the Speaker
Judith T. Won Pat, Ed.S.
Date 8.7.14
Time 5:18pm
Received by [Signature]

2014 AUG - 7 PM 3:27

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
Third Quarter ended June 30, 2014

Operating revenues:		
Regulatory fees		131,398.97
Total operating revenues		<u>131,398.97</u>
Operating expenses:		
Professional fees	186,521.06	
Administrative expenses	10,999.98	
Commissioner expenses	21,251.11	
IT expenses	2,305.00	
Office rent	7,280.00	
Office expenses	7,448.88	
Publication expenses [Misc]	4,891.50	
Reimbursable expenses	235.00	
Utilities	1,133.58	
Xerox	1,662.03	
Total operating expenses		<u>243,728.14</u>
Net operating income(loss)		<u>(112,329.17)</u>
Other income (expense):		
Interest income	164.43	
Miscellaneous	3,920.33	
Other expenses	(22,947.71)	
Total other income(expense)		<u>(18,862.95)</u>
Change in net assets		<u>(131,192.12)</u>
Net assets, beginning of quarter:	479,371.61	
Prior quarter adjustment	7,615.13	
Net assets, beginning of quarter, as restated		<u>486,986.74</u>
Net assets, end of quarter		<u><u>355,794.62</u></u>

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To: Speaker Judith T. Won Pat, 32nd Guam Legislature
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From: Guam Public Utilities Commission / Lou R. Palomo 

Date: August 6, 2014

Subject: **Federal Funding Report [FFY] Chapter VI, Section 26
Pursuant to P.L. 29-113
GPUC 3rd Quarter Report ending June 30, 2014**

On behalf of Public Utilities Commission of Guam, I hereby submit our 3rd quarter report ending June 30, 2014 and acknowledge that PUC is considered exempt as our entity does not receive any federal funding.

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From: Guam Public Utilities Commission / Lou R. Palomo 

Date: August 6, 2014

Subject: **Prior Year Obligation (PYO) Report [Chapter VII, Section 20]
Pursuant to P.L. 29-113
GPUC 3rd Quarter Report ending June 30, 2014**

On behalf of Public Utilities Commission of Guam, I hereby submit our 3rd quarter report ending June 30, 2014 and acknowledge that PUC is considered exempt as our entity does not receive any funding from the General Funds.