



GUAM WATERWORKS AUTHORITY

"Good Water Always"

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October 29, 2014

The Honorable Judith T. Won Pat
Speaker
Thirty Second Guam Legislature
155 Hesler Street
Hagatna, Guam 96910

32-14-2245
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 11-10-14
Time: 10:54 am
Received By: [Signature]

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Dear Speaker Won Pat,

Pursuant to Public Law 32-68, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the months ending April 30, 2014.

Si Yu'os Ma' ase,


for Gilda Mañas
GWA, ACFO

2245

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the seven months ended April 30, 2014

	April 30, 2014	YTD April 30, 2014
Water	\$ 4,253,522	\$ 28,223,039
Wastewater	2,316,317	16,261,053
Other Revenue	64,015	283,670
System Development Charge	136,274	1,232,228
Total Revenue	<u>6,770,128</u>	<u>45,999,990</u>
Legislative Surcharge	236,339	1,551,131
Total Surcharge	<u>236,339</u>	<u>1,551,131</u>
Total Operating Revenue	7,006,467	47,551,121
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	510,793	2,833,179
Power Purchases	1,418,015	9,601,383
Total Utility Costs	<u>1,928,808</u>	<u>12,434,562</u>
Salaries and wages (net of cap. Labor)	1,409,332	9,253,743
Pension and Benefits	485,918	3,243,416
Capitalized Labor & Benefits	(82,567)	(390,878)
Total Salaries, wages and benefits	<u>1,812,683</u>	<u>12,106,281</u>
Regulatory Expense	24,147	162,887
Bad Debts Provision	30,107	210,748
Depreciation	<u>1,195,000</u>	<u>8,268,722</u>
Sludge removal	200,530	794,122
Chemicals	107,957	681,022
Materials & Supplies	169,595	890,509
Building Rental	26,155	108,085
Equipment Rental	16,419	191,634
Transportation Expense	54,855	383,771
Telephone and Communication	20,958	103,351
Liability Claims	10,216	36,166
Insurance /Prop/Gen Liab/Auto	104,776	733,174
Training	33,022	115,522
Advertising	5,878	42,600
Miscellaneous	58,453	280,114
Total Administrative and Services	<u>808,814</u>	<u>4,360,070</u>
Contractual-Audit, Meter Reading & Computer Maint.	(5,788)	140,104
Contractual-Legal	-	413
Contractual-Lab	14,377	108,569
Contractual-Other	105,693	725,021
PMC-Management Fee	1,593	289,689
Total Contractual Services	<u>115,875</u>	<u>\$ 1,263,796</u>
Retiree Supp. Benefits & Medical Insurance	176,224	1,233,007
Contribution to the Government of Guam	47,045	288,575
Total Retiree Benefits	<u>223,269</u>	<u>1,521,582</u>
TOTAL OPERATING AND MAINTENANCE EXPENSES	6,138,703	40,328,648
OPERATING INCOME (LOSS)	<u>867,764</u>	<u>7,222,473</u>
OTHER INCOME(EXPENSE):		
Interest Income- Bond funds	1,838	19,047
Interest Income- Other funds	667	4,162
Interest Expense Bonds 2005,2010,2013,2015	(1,754,449)	(10,440,724)
Interest Expense-BOG/Others	(146,714)	(1,016,068)
Prior year adjustments	-	-
Loss on Asset Disposal	(931,000)	(931,000)
Recoveries from bad debts	-	310
Other Contribution (Younex)	(287,449)	(287,449)
AFUDC	300,000	1,940,000
Amorf. Of Debt Disc, Premium and Issuance Cost	(296,652)	(916,155)
Total non- operating revenues (expenses)	(3,113,759)	(11,627,877)
NET INCOME (LOSS) before capital contributions	<u>(2,245,995)</u>	<u>(4,405,404)</u>
Capital Contributions:	-	-
Grants from US & Local Government	187,500	1,104,232
Other Contributions	-	-
Total Capital Contribution	187,500	1,104,232
Change in Net Assets	<u>\$ (2,058,495)</u>	<u>\$ (3,301,172)</u>