



GUAM WATERWORKS AUTHORITY

**"Good Water Always"**

Post Office Box 3010, Hagatna, Guam 96932

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October 29, 2014

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

32-14-2244  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 11-10-14  
Time: 10:54am  
Received By: RS

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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 May 31, 2014.

Si Yu''os Ma' ase,

  
Gilda Mafnas  
GWA, ACFO

2246

**GUAM WATERWORKS AUTHORITY**  
**Estimated Revenues and Expenditures**  
**For the eight months ended May 31, 2014**

	YTD	
	May 31, 2014	May 31, 2014
Water	\$ 4,588,708	\$ 32,811,747
Wastewater	2,321,735	18,582,788
Other Revenue	55,217	349,244
System Development Charge	50,816	1,283,044
<b>Total Revenue</b>	<b>7,016,476</b>	<b>53,026,823</b>
Legislative Surcharge	242,461	1,793,592
<b>Total Surcharge</b>	<b>242,461</b>	<b>1,793,592</b>
<b>Total Operating Revenue</b>	<b>7,258,937</b>	<b>54,820,415</b>
<b>OPERATING AND MAINTENANCE EXPENSES</b>		
Water Purchases	413,548	3,246,727
Power Purchases	1,386,019	10,987,402
<b>Total Utility Costs</b>	<b>1,799,567</b>	<b>14,234,129</b>
Salaries and wages ( net of cap. Labor)	1,456,023	10,709,766
Pension and Benefits	481,359	3,724,775
Capitalized Labor & Benefits	(122,862)	(513,740)
<b>Total Salaries, wages and benefits</b>	<b>1,814,520</b>	<b>13,920,801</b>
Regulatory Expense	16,773	179,660
Bad Debts Provision	30,107	240,855
Depreciation	1,195,000	9,463,722
Sludge removal	162,618	956,740
Chemicals	139,105	820,172
Materials & Supplies	97,858	999,989
Building Rental	13,655	109,241
Equipment Rental	20,820	212,454
Transportation Expense	31,272	415,043
Telephone and Communication	15,038	118,389
Liability Claims	293	36,460
Insurance /Prop/Gen Liab/Auto	104,794	837,968
Training	18,892	87,021
Advertising	26,380	68,979
Miscellaneous	34,973	314,957
<b>Total Administrative and Services</b>	<b>665,698</b>	<b>4,977,413</b>
Contractual-Audit, Meter Reading & Computer Maint.	14,037	152,640
Contractual-Legal	-	413
Contractual-Lab	(2,377)	106,191
Contractual-Other	86,909	873,323
PMC-Management Fee	-	289,689
<b>Total Contractual Services</b>	<b>\$ 98,569</b>	<b>\$ 1,422,256</b>
Retiree Supp. Benefits & Medical Insurance	176,819	1,409,826
Contribution to the Government of Guam	47,045	335,620
<b>Total Retiree Benefits</b>	<b>223,864</b>	<b>1,745,446</b>
<b>TOTAL OPERATING AND MAINTENANCE EXPENSES</b>	<b>5,844,098</b>	<b>46,184,282</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,414,839</b>	<b>8,636,133</b>
<b>OTHER INCOME(EXPENSE):</b>		
Interest Income- Bond funds	1,750	10,440
Interest Income- Other funds	409	4,571
Interest Expense Bonds 2005,2010,2013,2015	(1,754,449)	(12,195,172)
Interest Expense-BOG/Others	(140,599)	(1,156,667)
Prior year adjustments		
Loss on Asset Disposal	(931,000)	(1,862,000)
Recoveries from bad debts		310
Other Contribution (Younex)		(287,449)
AFUDC	300,000	2,240,000
Amort. Of Debt Disc, Premium and Issuance Cost	(348,430)	(1,264,587)
<b>Total non- operating revenues ( expenses)</b>	<b>(2,872,319)</b>	<b>(14,510,554)</b>
<b>NET INCOME (LOSS) before capital contributions</b>	<b>(1,457,480)</b>	<b>(5,874,421)</b>
<b>Capital Contributions:</b>		
Grants from US & Local Government	161,615	1,265,847
Other Contributions		-
<b>Total Capital Contribution</b>	<b>161,615</b>	<b>1,265,847</b>
<b>Change in Net Assets</b>	<b>\$ (1,295,865)</b>	<b>\$ (4,608,574)</b>