



GUAM WATERWORKS AUTHORITY

"Good Water Always"

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2014 NOV 10 AM 11:26

October 29, 2014

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

32-14-2247
Office of the Speaker
Judith T. Won Pat, Ed.D

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

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 June 30, 2014.

Si Yu'os Ma' ase,


Gilda Mafnas
GWA, ACFO

2247

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the nine months ended June 30, 2014

	YTD	
	June 30, 2014	June 30, 2014
Water	\$ 4,396,705	\$ 37,208,452
Wastewater	2,499,652	21,062,440
Other Revenue	53,495	402,739
System Development Charge	121,294	1,404,338
Total Revenue	<u>7,071,146</u>	<u>60,097,969</u>
Legislative Surcharge	222,308	2,015,900
Total Surcharge	<u>222,308</u>	<u>2,015,900</u>
Total Operating Revenue	7,293,454	62,113,869
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	478,653	3,725,380
Power Purchases	1,374,461	12,361,863
Total Utility Costs	<u>1,853,114</u>	<u>16,087,243</u>
Salaries and wages (net of cap. Labor)	1,341,594	12,051,360
Pension and Benefits	465,780	4,190,555
Capitalized Labor & Benefits	(74,550)	(588,290)
Total Salaries, wages and benefits	<u>1,732,824</u>	<u>15,653,625</u>
Regulatory Expense	14,587	194,247
Bad Debts Provision	30,107	270,962
Depreciation	<u>1,195,000</u>	<u>10,658,722</u>
Sludge removal	146,552	1,103,292
Chemicals	144,430	964,602
Materials & Supplies	87,487	1,087,475
Building Rental	13,655	124,396
Equipment Rental	35,280	247,734
Transportation Expense	67,569	482,611
Telephone and Communication	12,877	131,265
Liability Claims	6,233	42,693
Insurance /Prop/Gen Liab/Auto	104,794	942,761
Training	12,238	99,259
Advertising	6,678	75,658
Miscellaneous	26,203	329,494
Total Administrative and Services	<u>663,996</u>	<u>5,631,240</u>
Contractual-Audit, Meter Reading & Computer Maint.	30,853	213,911
Contractual-Legal	-	413
Contractual-Lab	9,135	115,327
Contractual-Other	269,901	1,122,973
PMC-Management Fee	-	289,689
Total Contractual Services	<u>\$ 309,889</u>	<u>\$ 1,742,313</u>
Retiree Supp. Benefits & Medical Insurance	179,092	1,588,918
Contribution to the Government of Guam	47,045	382,665
Total Retiree Benefits	<u>226,137</u>	<u>1,971,583</u>
TOTAL OPERATING AND MAINTENANCE EXPENSES	6,026,654	52,209,935
OPERATING INCOME (LOSS)	<u>1,267,800</u>	<u>9,903,934</u>
OTHER INCOME(EXPENSE):		
Interest Income- Bond funds	1,787	12,227
Interest Income- Other funds	516	5,087
Interest Expense Bonds 2005,2010,2013,2015	(1,754,449)	(13,949,621)
Interest Expense-BOG/Others	(110,850)	(1,267,517)
Prior year adjustments	(99,072)	(99,072)
Loss on Asset Disposal	(931,000)	(2,793,000)
Recoveries from bad debts	-	310
Other Contribution (Younex)	-	(287,449)
AFUDC	300,000	2,540,000
Amort. Of Debt Disc, Premium and Issuance Cost	(348,430)	(1,613,017)
Total non- operating revenues (expenses)	(2,941,498)	(17,452,052)
NET INCOME (LOSS) before capital contributions	<u>(1,673,698)</u>	<u>(7,548,118)</u>
Capital Contributions:		
Grants from US & Local Government	-	1,265,847
Other Contributions		
Total Capital Contribution		1,265,847
Change in Net Assets	<u>\$ (1,673,698)</u>	<u>\$ (6,282,271)</u>