



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

32-14-2340
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 11-10-14
Time: 10:54am
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 July 31, 2014.

Si Yu'os Ma' ase,


Gilda Mafnas
GWA, ACFO

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the ten months ended July 31, 2014

	YTD	
	July 31, 2014	July 31, 2014
Water	\$ 4,152,568	41,361,018
Wastewater	2,169,685	23,252,125
Other Revenue	75,444	483,661
System Development Charge	134,606	1,538,946
Total Revenue	<u>6,532,305</u>	<u>66,635,750</u>
Legislative Surcharge	244,314	2,260,213
Total Surcharge	<u>244,314</u>	<u>2,260,213</u>
Total Operating Revenue	6,776,619	68,895,963
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	591,391	4,316,771
Power Purchases	1,202,391	13,564,254
Total Utility Costs	<u>1,793,782</u>	<u>17,881,025</u>
Salaries and wages (net of cap. Labor)	1,344,010	13,395,286
Pension and Benefits	487,486	4,678,041
Capitalized Labor & Benefits	(319,580)	(907,870)
Total Salaries, wages and benefits	<u>1,511,916</u>	<u>17,165,457</u>
Regulatory Expense	24,188	218,435
Bad Debts Provision	30,107	301,068
Depreciation	<u>1,215,000</u>	<u>11,873,722</u>
Sludge removal	123,407	1,226,699
Chemicals	227,430	1,192,032
Materials & Supplies	112,417	1,199,890
Building Rental	13,655	138,051
Equipment Rental	46,280	294,014
Transportation Expense	90,428	573,039
Telephone and Communication	16,021	147,288
Liability Claims	1,504	44,197
Insurance /Prop/Gen Liab/Auto	104,794	1,047,556
Training	41,933	116,992
Advertising	9,288	84,946
Miscellaneous	42,418	379,262
Total Administrative and Services	<u>829,575</u>	<u>6,443,966</u>
Contractual-Audit, Meter Reading & Computer Maint.	21,593	228,152
Contractual-Legal	-	413
Contractual-Lab	4,086	119,412
Contractual-Other	195,551	1,342,724
PMC-Management Fee	-	289,691
Total Contractual Services	<u>\$ 221,230</u>	<u>\$ 1,980,392</u>
Retiree Supp. Benefits & Medical Insurance	196,849	1,785,767
Contribution to the Government of Guam	47,045	429,710
Total Retiree Benefits	<u>243,894</u>	<u>2,215,477</u>
TOTAL OPERATING AND MAINTENANCE EXPENSES	5,869,692	58,079,542
OPERATING INCOME (LOSS)	<u>906,927</u>	<u>10,816,421</u>
OTHER INCOME(EXPENSE):		
Interest Income- Bond funds	1,714	13,940
Interest Income- Other funds	733	5,820
Interest Expense Bonds 2005,2010,2013,2015	(1,742,990)	(15,692,611)
Interest Expense-BOG/Others	(25,948)	(1,293,465)
Prior year adjustments	-	(99,072)
Loss on Asset Disposal	(931,000)	(3,724,000)
Recoveries from bad debts	-	310
Other Contribution (Younex)	(196,459)	(483,908)
AFUDC	300,000	2,840,000
Amort. Of Debt Disc. Premium and Issuance Cost	(348,430)	(1,961,447)
Total non- operating revenues (expenses)	(2,942,380)	(20,394,433)
NET INCOME (LOSS) before capital contributions	<u>(2,035,453)</u>	<u>(9,578,012)</u>
Capital Contributions:		
Grants from US & Local Government	-	1,265,847
Other Contributions	-	-
Total Capital Contribution	-	1,265,847
Change in Net Assets	<u>\$ (2,035,453)</u>	<u>\$ (8,312,165)</u>