

GUAM

"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

32-14-2249
Office of the Speaker
Judith T. Won Pat, Ed.D

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

2014 NOV 10 AM 11:26

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 August 31, 2014.

Si Yu'os Ma' ase,


Gilda Mafnas
GWA, ACFO

2249

GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the eleven months ended August 31, 2014

	YTD	
	August 31, 2014	August 31, 2014
Water	\$ 4,172,815	\$ 45,533,833
Wastewater	2,277,740	25,529,865
Other Revenue	30,799	514,459
System Development Charge	28,206	1,567,152
Total Revenue	<u>6,509,560</u>	<u>73,145,309</u>
Legislative Surcharge	210,717	2,470,930
Total Surcharge	<u>210,717</u>	<u>2,470,930</u>
Total Operating Revenue	6,720,277	75,616,239
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	457,435	4,774,206
Power Purchases	1,420,914	14,985,168
Total Utility Costs	<u>1,878,349</u>	<u>19,759,374</u>
Salaries and wages (net of cap. Labor)	1,260,149	14,655,435
Pension and Benefits	447,176	5,125,217
Capitalized Labor & Benefits	(37,269)	(945,139)
Total Salaries, wages and benefits	<u>1,670,056</u>	<u>18,835,513</u>
Regulatory Expense	7,161	225,596
Bad Debts Provision	30,107	331,175
Depreciation	<u>1,275,000</u>	<u>13,148,722</u>
Sludge removal	130,957	1,357,656
Chemicals	232,188	1,424,219
Materials & Supplies	168,606	1,368,497
Building Rental	13,655	151,706
Equipment Rental	45,280	339,294
Transportation Expense	56,647	629,688
Telephone and Communication	16,660	163,946
Liability Claims	-	44,197
Insurance /Prop/Gen Liab/Auto	104,794	1,152,350
Training	41,933	-
Advertising	1,790	86,736
Miscellaneous	46,860	417,500
Total Administrative and Services	<u>859,370</u>	<u>7,135,789</u>
Contractual-Audit, Meter Reading & Computer Maint.	26,694	254,846
Contractual-Legal	-	413
Contractual-Lab	12,217	131,629
Contractual-Other	109,451	1,611,101
PMC-Management Fee	-	289,691
Total Contractual Services	<u>\$ 148,362</u>	<u>\$ 2,287,680</u>
Retiree Supp. Benefits & Medical Insurance	196,849	1,982,616
Contribution to the Government of Guam	47,045	476,755
Total Retiree Benefits	<u>243,894</u>	<u>2,459,371</u>
TOTAL OPERATING AND MAINTENANCE EXPENSES	6,112,299	64,183,220
OPERATING INCOME (LOSS)	<u>607,978</u>	<u>11,433,019</u>
OTHER INCOME(EXPENSE):		
Interest Income- Bond funds	408	5,382
Interest Income- Other funds		6,228
Interest Expense Bonds 2005,2010,2013,2015	(107,000)	(17,450,682)
Interest Expense-BOG/Others	(1,742,990)	(1,385,382)
Prior year adjustments		(99,072)
Loss on Asset Disposal	(931,000)	(4,655,000)
Recoveries from bad debts		310
Other Contribution (Younex)		(483,909)
AFUDC	260,000	3,100,000
Amort. Of Debt Disc, Premium and Issuance Cost	(348,432)	(2,309,880)
Total non- operating revenues (expenses)	(2,869,014)	(23,272,005)
NET INCOME (LOSS) before capital contributions	<u>(2,261,036)</u>	<u>(11,838,986)</u>
Capital Contributions:		
Grants from US & Local Government	-	1,265,847
Other Contributions		
Total Capital Contribution	-	1,265,847
Change in Net Assets	<u>\$ (2,261,036)</u>	<u>\$ (10,573,139)</u>