

GUAM WATERWORKS AUTHORITY

"Good Water Always"

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December 16, 2015

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

Dear Speaker Won Pat,

Pursuant to Public Law 33-66, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the months ending September 30, 2015 and October 31, 2015.

Si Yu'os Ma'ase,

  
Gilda M. Mafnas  
GWA, ACFO

93-15-1181  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 17 DECEMBER 2015

Time: 12:35

Received By: [Signature]

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**GUAM WATERWORKS AUTHORITY**  
**Estimated Revenues and Expenditures**  
For the eleven months ended September 30, 2015 (unaudited)

	YTD	
	September 30, 2015	September 30, 2015
<b>OPERATING REVENUES</b>		
Water Revenues	\$ 4,965,462	\$ 57,221,122
Wastewater Revenues	2,828,773	31,889,270
Legislative Surcharge	275,108	2,912,891
Other Revenues	26,113	675,523
System Development Charge	31,574	1,212,878
<b>TOTAL OPERATING REVENUES</b>	<b>8,127,030</b>	<b>93,911,684</b>
<b>OPERATING AND MAINTENANCE EXPENSES</b>		
Water Purchases	432,404	5,098,872
Power Purchases	933,386	14,026,448
Total Utility Costs	1,365,789	19,125,321
Salaries and Wages	1,494,457	16,064,799
Pension and Benefits	568,318	6,355,576
Total Salaries and Benefits	2,062,774	22,430,375
Capitalized Labor	(931,939)	(1,520,720)
Net Salaries and Benefits	1,130,836	20,909,655
Regulatory Expense	76,449	370,488
Bad Debts Provision	30,104	361,265
Depreciation Expense	1,350,000	16,200,000
Sludge removal	136,973	1,343,767
Chemicals	333,407	2,971,948
Materials & Supplies	290,378	1,299,028
Building rental	-	40,965
Equipment rental	45,116	228,475
Transportation Expense	74,542	499,696
Telephone and Communication	24,998	198,103
Claims	2,930	69,765
Insurance	101,054	1,236,684
Training	28,406	147,239
Advertising	29,119	89,572
Miscellaneous	44,356	493,740
Total Administrative and General Services	1,111,279	8,618,963
Contractual-Audit & Computer Maint.	169,207	424,662
Contractual-Legal	-	137
Contractual-Lab	23,824	330,557
Contractual-Other	347,709	1,648,012
PMC-Management Fee	-	-
Total Contractual Services	540,740	2,403,369
Retiree Supp. Annuities and health care costs	166,140	2,233,680
Contribution to Government of Guam	44,304	531,648
Total Retiree Benefits	230,444	2,765,328
<b>TOTAL OPERATING AND MAINTENANCE EXPENSES</b>	<b>5,835,641</b>	<b>70,754,409</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,291,389</b>	<b>23,157,275</b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Income-Bond Funds	1,494	18,986
Interest Income-Other Funds	954	4,392
Interest Expense-Bonds 2010,2013 & 2014	(1,637,340)	(19,678,946)
Interest Expense-BOG/Others	(72,586)	(1,329,538)
AFUDC	3,038,055	6,266,867
Amortization of Debt Discount, Premium and issuance Cost	11,236	78,927
Prior Year Expense Adjustment	541,615	541,615
<b>TOTAL NON-OPERATING INCOME (EXPENSES)</b>	<b>1,883,429</b>	<b>(14,097,698)</b>
<b>NET INCOME (LOSS) before Capital Contributions</b>	<b>4,174,819</b>	<b>9,059,577</b>
<b>Capital Contributions</b>		
Grants from US Government	133,324	723,181
Grants from GovGuam & Others	40,684	80,004
Other Contributions	-	-
Total Capital Contributions	174,008	803,185
<b>Change in Net Assets</b>	<b>\$ 4,348,827</b>	<b>\$ 9,862,762</b>

**GUAM WATERWORKS AUTHORITY**  
**Estimated Revenues and Expenditures**  
For the eleven months ended October 31, 2015 (unaudited)

	YTD	
	October 31, 2015	October 31, 2015
<b>OPERATING REVENUES</b>		
Water Revenues	\$ 5,234,062	\$ 5,234,062
Wastewater Revenues	2,827,863	2,827,863
Legislative Surcharge	215,896	215,896
Other Revenues	13,263	13,263
System Development Charge	50,376	50,376
<b>TOTAL OPERATING REVENUES</b>	<b>8,341,459</b>	<b>8,341,459</b>
<b>OPERATING AND MAINTENANCE EXPENSES</b>		
Water Purchases	484,284	484,284
Power Purchases	935,403	935,403
Total Utility Costs	1,419,688	1,419,688
Salaries and Wages	1,351,314	1,351,314
Pension and Benefits	475,253	475,253
Total Salaries and Benefits	1,826,568	1,826,568
Capitalized Labor	(163,448)	(163,448)
Net Salaries and Benefits	1,663,120	1,663,120
Administrative and General Expenses		
Sludge removal	134,925	134,925
Chemicals	173,908	173,908
Materials & Supplies	110,806	110,806
Rental	73,164	73,164
Transportation	20,814	20,814
Communications	4,998	4,998
Claims	-	-
Insurance	101,054	101,054
Training	-	-
Advertising	-	-
Miscellaneous	82,388	82,388
Total Administrative and General Services	702,058	702,058
Regulatory Expense	8,208	8,208
Bad Debts Provision	62,500	62,500
Depreciation Expense	1,485,000	1,485,000
Contractual Expenses	104,189	104,189
Retiree Supp. Annuities and health care costs	218,645	218,645
Contribution to Government of Guam	584,000	584,000
Total Retiree Benefits	802,645	802,645
<b>TOTAL OPERATING AND MAINTENANCE EXPENSES</b>	<b>6,247,408</b>	<b>6,247,408</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,094,050</b>	<b>2,094,050</b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Income-Bond Funds	1,397	1,397
Interest Income-Other Funds	1,000	1,000
Interest Expense	(1,706,793)	(1,706,793)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	462,937	462,937
Amortization of Debt Discount, Premium and Issuance Cost	11,236	11,236
Prior Year Expense Adjustment	-	-
<b>TOTAL NON-OPERATING INCOME (EXPENSES)</b>	<b>(1,230,222)</b>	<b>(1,230,222)</b>
<b>NET INCOME (LOSS) before Capital Contributions</b>	<b>863,828</b>	<b>863,828</b>
<b>Capital Contributions</b>		
Grants from US Government	43,966.00	43,966.00
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	43,966.00	43,966.00
<b>Change in Net Assets</b>	<b>\$ 907,794</b>	<b>\$ 907,794</b>