

GUAM WATERWORKS AUTHORITY

"Good Water Always"

Post Office Box 3010, Hagatna, Guam 96932

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March 31, 2016

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

33-767489  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 04-01-16  
Time: 10:22 AM  
Received By: [Signature]

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 month ending February 29, 2016.

Si Yu'os Ma'ase,

  
Gilda M. Mafnas  
GWA, ACFO

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**GUAM WATERWORKS AUTHORITY**  
**Estimated Revenues and Expenditures**  
For the period ending February 29, 2016 (unaudited)

	MTD February 29, 2016	YTD February 29, 2016
<b>OPERATING REVENUES</b>		
Water Revenues	\$ 5,363,729	\$ 27,545,376
Wastewater Revenues	3,421,390	16,089,624
Legislative Surcharge	246,894	1,228,518
Other Revenues	45,015	188,772
System Development Charge	123,984	623,695
<b>TOTAL OPERATING REVENUES</b>	<b>9,201,011</b>	<b>45,675,986</b>
<b>OPERATING AND MAINTENANCE EXPENSES</b>		
Water Purchases	687,884	2,651,758
Power Purchases	987,041	4,835,434
Total Utility Costs	1,674,925	7,487,192
Salaries and Wages	1,391,194	6,968,838
Pension and Benefits	407,073	2,036,464
Total Salaries and Benefits	1,798,267	9,005,302
Capitalized Labor	(163,448)	(817,239)
Net Salaries and Benefits	1,634,819	8,188,063
Administrative and General Expenses		
Sludge removal	138,994	618,734
Chemicals	107,382	796,443
Materials & Supplies	360,688	784,069
Building rental	28,727	143,197
Equipment rental	33,455	114,515
Transportation	67,935	257,651
Communications	9,529	52,098
Claims	236	4,099
Insurance	101,054	505,271
Training	-	-
Advertising	2,113	22,073
Miscellaneous	62,182	389,668
Total Administrative and General Expenses	912,296	3,687,818
Regulatory Expense	(5,235)	77,094
Bad Debts Provision	62,497	312,487
Depreciation Expense	1,485,000	7,425,000
Contractual-Audit & Computer Maint.	52,729	214,842
Contractual-Legal	397	775
Contractual-Lab	2,635	42,495
Contractual-Other	137,690	461,594
Total Contractual Expenses	193,450	719,706
Retiree Supp. Annuities and health care costs	221,268	1,102,085
Contribution to Government of Guam	48,667	243,333
Total Retiree Benefits	269,934	1,345,419
<b>TOTAL OPERATING EXPENSES</b>	<b>6,227,686</b>	<b>29,242,779</b>
<b>EARNINGS (LOSS) FROM OPERATIONS</b>	<b>2,973,326</b>	<b>16,433,207</b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Income-2010/13/14 Series Bonds	1,385	7,197
Interest Income-Other Funds	1,199	5,493
Interest Expense- 2010/13/14 Series Bonds	(1,637,360)	(8,183,282)
Interest Expense- ST BOG	(74,570)	(342,506)
AFUDC	462,937	2,314,686
Amortization of Debt Discount, Premium and Issuance Cost	11,236	56,181
Prior Year Adjustment	(170,454)	(419,396)
<b>TOTAL NON-OPERATING REVENUE (EXPENSES)</b>	<b>(1,405,627)</b>	<b>(6,561,628)</b>
<b>NET INCOME (LOSS) before Capital Contributions</b>	<b>1,567,699</b>	<b>9,871,579</b>
<b>Capital Contributions</b>		
Grants from US Government	188,479	422,680
Grants from GovGuam & Others	5,280	106,178
Other Contributions	-	-
Total Capital Contributions	193,759	528,858
<b>Change in Net Assets</b>	<b>\$ 1,761,458</b>	<b>\$ 10,400,436</b>