

**PUBLIC UTILITIES COMMISSION
OF GUAM**

Jeffrey C. Johnson
Chairman

Suite 207, GCIC Building
Post Office Box 862
Hagatna, Guam 96932

David A. Mair
Joephet R. Alcantara
Administrative Law Judge

Commissioners
Joseph M. McDonald
Filomena M. Cantoria
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Andrew L. Niven

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Frederick J. Horecky
Administrative Law Judge/Legal Counsel

Lourdes R. Palomo
Administrator

Memorandum

To: Speaker Judith T. Won Pat, 33rd Guam Legislature
Public Auditor Doris Brooks, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo *LRP*

Date: April 30, 2016

Subject: Quarterly reporting requirements under P.L. 29-113
[2nd Quarter Report]

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending March 31, 2016 via hardcopy with an electronic and posting procedure to follow in compliance with the above public law. If any questions please do not hesitate to contact our office.

2016 MAY 11 AM 11:17
ANDERSON

33-16-1631
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 5/10/16
Time: 1:50 PM
Received By: *CST*

Enclosures: 2nd Quarter Financial Report
2nd Quarter Federal Funding Report
2nd Quarter Prior Year Obligation Report

Public Utilities Commission of Guam
Statement of Revenues, Expenses and Changes in Net Assets
Second Quarter ended March 31, 2016

Operating revenues:

| | |
|--------------------------|------------|
| Regulatory fees | 119,195.15 |
| Total operating revenues | 119,195.15 |

Operating expenses:

| | |
|-----------------------------|------------|
| Professional fees | 177,686.27 |
| Administrative expenses | 12,000.00 |
| Commissioner expenses | 24,850.43 |
| IT expenses | 1,180.00 |
| Office rent | 7,267.17 |
| Office expenses | 6,405.31 |
| Publication expenses [Misc] | 3,246.00 |
| Utilities | 1,130.88 |
| Xerox | 1,198.43 |
| Bad debts | 17,704.77 |
| Reimbursed expense | 3,282.00 |
| Depreciation expense | 291.99 |
| | 256,243.25 |

Net operating income (137,048.10)

Other income (expense):

| | |
|-----------------|--------|
| Interest income | 127.92 |
| | 127.92 |

Change in net assets (136,920.18)

| | |
|---|-------------|
| Net assets, beginning of quarter: | 722,254.91 |
| Prior period adjustments | -199,026.74 |
| Net assets, beginning of quarter, as restated | 523,228.17 |

Net assets, end of quarter: \$ 386,307.99

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To: Speaker Judith T. Won Pat, 33rd Guam Legislature
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From: Guam Public Utilities Commission / Lou R. Palomo 

Date: April 30, 2016

Subject: Federal Funding Report [FFY] Chapter VI, Section 26
Pursuant to P.L. 29-113
GPUC 2nd Quarter Report ending March 31, 2016

On behalf of Public Utilities Commission of Guam, I hereby submit our 2nd quarter report ending March 31, 2016 and acknowledge that PUC is considered exempt as our entity does not receive any federal funding.

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From: Guam Public Utilities Commission / Lou R. Palomo 

Date: April 30, 2016

Subject: Prior Year Obligation (PYO) Report [Chapter VII, Section 20]
Pursuant to P.L. 29-113
GPUC 2nd Quarter Report ending March 31, 2016

On behalf of Public Utilities Commission of Guam, I hereby submit our 2nd quarter report ending March 31, 2016 and acknowledge that PUC is considered exempt as our entity does not receive any funding from the General Funds.