GUAM WATERWORKS AUTHORITY
"Good Water Always"
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March 1, 2017

The Honorable Benjamin J.F. Cruz
Speaker
Thirty Third Guam Legislature
155 Hesler Street
Hagatna, Guam 96910

Speaker Benjamin J.F. Cruz
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Time: 937 AM PM File No.
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Dear Speaker Cruz,

Pursuant to Public Law 33-185, Chapter XIII, Section 4, please find attached the Guam Waterworks Authority's Revenue and Expenditures report for the month ending January 31, 2017.

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 January 31, 2017 (unaudited)

	MTD January 31, 2017	YTD January 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,444,524	$ 21,135,393
Wastewater Revenues	3,023,927	12,371,932
Legislative Surcharge	287,368	1,071,726
Other Revenues	45,253	253,271
System Development Charge	35,830	172,568
TOTAL OPERATING REVENUES	**8,836,903**	**35,004,890**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	423,585	2,262,485
Power Purchases	980,440	3,778,790
Total Utility Costs	1,404,024	6,041,276
Salaries and Wages	1,381,699	5,539,771
Pension and Benefits	269,106	1,068,868
Total Salaries and Benefits	1,650,805	6,608,639
Capitalized Labor	(200,000)	(800,000)
Net Salaries and Benefits	1,450,805	5,808,639
Administrative and General Expenses		
Sludge removal	144,034	608,834
Chemicals	180,307	762,327
Materials & Supplies	155,885	470,475
Transportation	19,027	116,776
Communications	10,152	56,556
Claims	7,908	26,258
Insurance	101,071	404,173
Training & Travel	11,904	12,953
Advertising	4,883	12,185
Miscellaneous	66,703	313,537
Total Administrative and General Expenses	701,873	2,784,073
Regulatory Expense	11,835	70,509
Bad Debts Provision	62,496	249,982
Depreciation Expense	1,329,008	5,316,032
Audit & Computer Maintenance	102,357	388,714
Building rental	36,521	146,082
Equipment rental	64,945	216,600
Legal	-	1,191
Laboratory	9,980	8,773
Other	127,277	361,525
Total Contractual Expenses	341,080	1,122,886
Retiree Supp. Annuities and health care costs	230,143	913,035
Contribution to Government of Guam	49,500	198,000
Total Retiree Benefits	279,643	1,111,035
TOTAL OPERATING AND MAINTENANCE EXPENSES	**5,580,763**	**22,504,432**
EARNINGS (LOSS) FROM OPERATIONS	**3,256,139**	**12,500,459**
OTHER INCOME (EXPENSE)		
Interest Income-2010/13/14/16 Series Bonds	21,491	37,251
Interest Income-Other Funds	3,785	19,469
Interest Expense- 2010/13/14/16 Series Bonds	(2,223,983)	(8,895,934)
Interest Expense- ST BOG	(57,199)	(176,173)
Federal Expenditures	(84,601)	(339,204)
AFUDC	550,000	2,500,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	247,443
Loss on Defeasance Bond05 Refunding	(15,218)	(60,874)
Deferred outflows from pension	(106,481)	(419,923)
Prior Year Adjustment	(54,542)	(356,688)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,905,087)**	**(7,444,632)**
NET INCOME (LOSS) before Capital Contributions	**1,351,052**	**5,055,827**
Capital Contributions		
Grants from US Government	876,806	3,265,867
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**876,806**	**3,265,867**
Change in Net Assets	**$ 2,227,858**	**$ 8,321,694**