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UOG Financial Statements for August 2017

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Mon, Oct 2, 2017 at 8:20 AM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

10/2/2017	10/2/2017	University of Guam	UOG financial report for August 2017.*	34-17-1024

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OFFICE OF SPEAKER BENJAMIN J.F. CRUZ

Committee on Appropriations and Adjudication

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UNIVERSITY OF GUAM
UNIBETSEDÅT GUAHAN

Administration and Finance
Business Office

September 29, 2017

Speaker Benjamin J.F. Cruz
34th Guam Legilature
155 Hessler Place, Suite 21
Hagatna, Guam 96910

Dear Speaker Benjamin J.F. Cruz:

In compliance with the Legislative reporting requirements per P.L. 33-185, we are submitting herewith, the University of Guam Financial Report (Unaudited) for August 2017.

The report is posted at UOG website: http://www.uog.edu/administration/administration-finance/financial-reports.

Should you have questions or concerns, please call Zeny Nace, Comptroller at 735-2947 or 735-2942.

For the University of Guam,

Zenaida Asuncion-Nace
Comptroller

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Position
For the month ending August 2017 (UNAUDITED)

	Cash Basis 8/31/2017
A- OPERATING REVENUES	
Student tuition and fees, net	23,098,417
Scholarships Discount and Allowances	(10,473,487)
Federal Grants/contracts	26,043,662
Gov Guam grants & contracts	603,729
Non govt. grants & contracts	1,061,779
Sales & Services of education dept.	511,934
Auxilliary enterprises	1,606,910
Other Revenues	5,570,325
Total operating revenues	**48,023,268**
B- OPERATING EXPENSES	
Educational and general:	
Instruction	16,196,185
Research	11,250,600
Public Service	8,337,414
Academic Support	8,724,531
Student services (net of allowance)	2,784,802
Institutional support	7,309,226
Operations and maintenance plant	5,894,602
Depreciation	3,002,475
Scholarships and fellowships	9,269,264
Auxilliary enterprises	1,671,143
Total operating expenses	**74,440,242**
Operating income (loss)	**(26,416,974)**
C- NON-OPERATING REVENUES (EXPENSES)	
GovGuam appropriations	26,156,019
Investments income (net of expenses)	2,094,832
Interest on capital assets- debts related	(687,555)
Debt service- DOA bond (P.L. 22-19) **	(1,859,033)
Net non operating revenues	**25,704,263**
Income (Loss) before other revenues/expenses	**(712,711)**
D- OTHERS	
Expended for plant facilities, net	(90,015)
Total other revenues/expenses	**(90,015)**
Increase (Decrease) in net assets	**(802,726)**
E- NET POSITION	
Net Position beginning (Audited)	**39,425,114**
Net Position ending YTD FY 2017	**38,622,388**

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Position
For the month ending August 2017 (UNAUDITED)

Note 1:

A. $802K DECREASE in net position using CASH BASIS; $9.28M INCREASE in net position using ACCRUAL BASIS. GOV. GUAM is $10.09M in arrears for FY 2017 allotment.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received Pd.	Balance Due
General Operations (from General Fund)	30,740,431	28,178,728	20,891,151	7,287,576
Capital Improvement Fund- Debt Service	500,000	500,000	500,000	-
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil)	8,252,324	7,564,628	4,764,868	2,799,760
Total Appropriations	39,492,755	36,243,355	26,156,019	10,087,336

** Five (8) months accrued expense per P.L. 22-19 General Obligation Bond (UOG LG Building) at $169,003 per month

Prepared By: Merlita M. Azicate, General Accounting Supervisor — Date 9/29/17

Reviewed/Approved By: Zeny Asuncion-Nace, Comptroller — Date 9/29/17