GUAM WATERWORKS AUTHORITY
"Better Water. Better Lives."
Gloria B. Nelson Public Service Building | 688 Route 15, Mangilao, Guam 96913
P.O. Box 3010, Hagatna, Guam 96932
Tel: No. (671) 300-6861 Fax No. (671) 646-2594

GWA 94-17-1149
Speaker Benjamin J.F. Cruz

October 05, 2017

Time: 356 PM/PM Date: 10-05-17
Received By: JESA

Honorable Benjamin J.F. Cruz
Speaker
I Mina' trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

2017 OCT 30 AM 8:29

Dear Speaker Cruz,

Pursuant to Public Law 33-185, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenue and Expenditures Report for the period ending August 31, 2017.

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending August 31, 2017 (unaudited)

	MTD August 31, 2017	YTD August 31, 2017
OPERATING REVENUES		
Water Revenues	$ 5,136,203	$ 57,679,055
Wastewater Revenues	3,161,132	33,744,260
Legislative Surcharge	266,501	2,894,253
Other Revenues	42,408	510,812
System Development Charge	50,234	811,049
TOTAL OPERATING REVENUES	8,658,477	95,639,429
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	664,992	6,713,406
Power Purchases	1,118,703	11,001,203
Total Utility Costs	1,783,695	17,714,609
Salaries and Wages	1,519,647	15,405,305
Pension and Benefits	280,516	2,819,445
Total Salaries and Benefits	1,800,163	18,224,750
Capitalized Labor	(200,000)	(2,200,000)
Net Salaries and Benefits	1,600,163	16,024,750
Administrative and General Expenses		
Sludge removal	146,002	1,534,806
Chemicals	128,030	1,926,943
Materials & Supplies	201,670	1,500,873
Transportation	29,679	398,327
Communications	11,761	118,497
Claims	300	115,400
Insurance	75,460	1,011,753
Training & Travel	8,633	177,853
Advertising	3,120	97,717
Miscellaneous	82,613	788,844
Total Administrative and General Expenses	687,289	7,671,013
Regulatory Expense	37,133	231,280
Bad Debts Provision	62,496	687,444
Depreciation Expense	1,329,008	14,619,088
Contractual Expenses		
Audit & Computer Maintenance	65,838	999,769
Building rental	36,582	402,096
Equipment rental	112,460	616,827
Legal	600	4,969
Laboratory	27,112	75,143
Other	257,037	1,492,391
Total Contractual Expenses	499,629	3,591,195
Retiree Supp Annuities and health care costs	228,588	2,538,758
Contribution to Government of Guam	49,500	544,500
Total Retiree Benefits	278,088	3,083,258
TOTAL OPERATING AND MAINTENANCE EXPENSES	6,277,500	63,622,636
EARNINGS (LOSS) FROM OPERATIONS	2,380,978	32,016,793
OTHER INCOME (EXPENSE)		
Interest Income - 2010/13/14/16 Series Bonds	145,706	633,437
Interest Income - Other Funds	21,301	97,301
Interest Income - SDC	1,901	19,407
Interest Expense - 2010/13/14/16 Series Bonds	(2,211,025)	(24,437,900)
Interest Expense - ST BOG	(44,322)	(517,107)
Federal Expenditures	-	(256,661)
Loss on Asset Disposal	-	(20,949)
AFUDC	625,000	6,875,000
Amortization of Debt Discount, Premium and Issuance Cost	61,861	680,468
Loss on Defeasance Bond05 Refunding	(15,218)	(167,403)
Deferred outflows from pension	(104,481)	(1,149,287)
Prior Year Adjustment	-	(566,781)
TOTAL NON-OPERATING REVENUE (EXPENSES)	(1,519,277)	(18,810,476)
NET INCOME (LOSS) before Capital Contributions	861,701	13,206,317
Capital Contributions		
Grants from US Government	1,836,566	13,490,351
Grants from GovGuam & Others	-	1,886
Other Contributions	-	-
Total Capital Contributions	1,836,566	13,492,237
Change in Net Assets	$ 2,698,267	$ 26,698,553