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

April 23, 2018

GL# 34-18-1829

Speaker Benjamin J.F. Cruz

MAY 0 1 2018

Time: 1045 [ ] AM [ ] PM File No. ____

Received By: ____

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

Dear Speaker Cruz,

Pursuant to Public Law 34-42, Chapter XIII, Section 4, transmitted herewith is Guam Waterworks Authority's Revenue and Expenditures Report for the period ending March 31, 2018.

2018 MAY -1 PM 3:55

Sensaramente,

Gilda M. Mafnas
Assistant Chief Financial Officer

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GUAM WATERWORKS AUTHORITY
Estimated Revenues and Expenditures
For the period ending March 31, 2018 (unaudited)

	MTD March 31, 2018	YTD March 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,351,350	$ 32,913,919
Wastewater Revenues	3,118,362	19,258,143
Legislative Surcharge	278,288	1,697,671
Other Revenues	42,056	205,242
System Development Charge	101,825	655,080
TOTAL OPERATING REVENUES	**8,891,880**	**54,730,055**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	737,916	4,514,543
Power Purchases	1,275,115	7,116,770
Total Utility Costs	2,013,030	11,631,313
Salaries and Wages	1,653,002	8,896,287
Pension and Benefits	529,011	2,927,571
Total Salaries and Benefits	2,182,014	11,823,858
Capitalized Labor	-	-
Net Salaries and Benefits	2,182,014	11,823,858
Administrative and General Expenses		
Sludge removal	105,997	620,314
Chemicals	114,592	1,169,476
Materials & Supplies	146,914	1,288,814
Transportation	52,744	231,886
Communications	9,522	90,325
Claims	23,719	32,209
Insurance	75,480	454,581
Training & Travel	14,181	49,599
Advertising	19,950	47,293
Miscellaneous	60,506	505,791
Regulatory Expense	19,828	114,266
Bad Debts Provision	58,334	650,000
Total Administrative and General Expenses	701,767	5,254,555
Depreciation Expense	1,528,175	9,169,050
Contractual Expenses		
Audit & Computer Maintenance	61,912	343,948
Building rental	37,028	222,165
Equipment rental	57,106	468,545
Legal	600	3,000
Laboratory	1,999	191,923
Other	93,461	999,014
Total Contractual Expenses	252,105	2,228,595
Retiree Supp. Annuities and health care costs	236,940	1,423,935
Contribution to Government of Guam	49,833	299,000
Total Retiree Benefits	286,774	1,722,935
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,963,865**	**41,830,306**
EARNINGS (LOSS) FROM OPERATIONS	**1,928,016**	**12,899,750**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	196,587	1,064,453
Interest Income - Other Funds	32,637	169,036
Interest Income - SDC	1,772	22,381
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,224,260)	(13,174,667)
Interest Expense - ST BOG	(35,806)	(218,891)
Federal Expenditures	(60,070)	(260,186)
Loss on Asset Disposal	-	-
AFUDC	625,000	3,750,000
Amortization of Debt Discount, Premium and Issuance Cost	(77,542)	(47,044)
Loss on Defeasance Bond05 Refunding	(12,444)	(74,661)
Deferred outflows from pension	(48,010)	(288,060)
Prior Year Adjustment	-	9,284
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,602,136)**	**(9,048,355)**
NET INCOME (LOSS) before Capital Contributions	**325,880**	**3,851,395**
Capital Contributions		
Grants from US Government	1,152,604	5,135,255
Grants from GovGuam & Others	-	137,733
Other Contributions	-	-
Total Capital Contributions	1,152,604	5,272,988
Change in Net Assets	**$ 1,478,485**	**$ 9,124,383**