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

November 30, 2018

Vice Speaker Therese M. Terlaje
34GL-18-2638
DEC 10 2018
Time: 12:47
Received by:

Honorable Therese M. Terlaje
Interim Speaker
I Mina' trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

2018 DEC 10 PM 6:15

Dear Speaker Terlaje,

Pursuant to Public Law 34-116, Chapter XIII, Part II, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period ending October 31, 2018.

Sensaramente,

Greg P. Cruz
Chief Financial Officer

2638

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending October 31, 2018 (unaudited)

Vice Speaker Therese M. Terlaje
DEC 10 2018
Time: 12:47
Received by:

	MTD October 31, 2018	YTD October 31, 2018
OPERATING REVENUES		
Water Revenues	$ 5,656,352	$ 5,656,352
Wastewater Revenues	3,151,116	3,151,116
Legislative Surcharge	296,030	296,030
Other Revenues	35,745	35,745
System Development Charge	91,670	91,670
TOTAL OPERATING REVENUES	**9,230,912**	**9,230,912**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	724,686	724,686
Power Purchases	1,223,757	1,223,757
Total Utility Costs	1,948,443	1,948,443
Salaries and Wages	1,778,353	1,778,353
Pension and Benefits	550,464	550,464
Total Salaries and Benefits	2,328,818	2,328,818
Capitalized Labor	(308,333)	(308,333)
Net Salaries and Benefits	2,020,484	2,020,484
Administrative and General Expenses		
Sludge removal	109,101	109,101
Chemicals	184,182	184,182
Materials & Supplies	149,300	149,300
Transportation	29,015	29,015
Communications	1,498	1,498
Claims	-	-
Insurance	75,172	75,172
Training & Travel	19,838	19,838
Advertising	-	-
Miscellaneous	63,266	63,266
Regulatory Expense	8,330	8,330
Bad Debts Provision	67,740	67,740
Total Administrative and General Expenses	707,442	707,442
Depreciation Expense	1,759,065	1,759,065
Contractual Expenses		
Audit & Computer Maintenance	20,793	20,793
Building rental	36,603	36,603
Equipment rental	74,284	74,284
Legal	-	-
Laboratory	34,382	34,382
Other	42,728	42,728
Total Contractual Expenses	208,791	208,791
Retiree Supp. Annuities and health care costs	244,839	244,839
Contribution to Government of Guam	50,000	50,000
Total Retiree Benefits	294,839	294,839
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,939,065**	**6,939,065**
EARNINGS (LOSS) FROM OPERATIONS	**2,291,847**	**2,291,847**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	327,419	327,419
Interest Income - Other Funds	48,250	48,250
Interest Income - SDC	16,338	16,338
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(2,137,785)
Interest Expense - ST BOG	(9,543)	(9,543)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	625,000	625,000
Amortization of Debt Discount, Premium and Issuance Cost	119,709	119,709
Defeasance due to bond refunding	(11,020)	(11,020)
Deferred outflows from pension	8,514	8,514
Prior Year Adjustment	-	-
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,013,117)**	**(1,013,117)**
NET INCOME (LOSS) before Capital Contributions	**1,278,730**	**1,278,730**
Capital Contributions		
Grants from US Government	140,053	140,053
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	140,053	140,053
Change in Net Assets	**$ 1,418,783**	**$ 1,418,783**