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

35GL-19-0168

Speaker Tina Rose Muña Barnes

FEB 19 2019
Time 9:37 ( )AM ( )PM
Received By:

February 11, 2019

Honorable Tina Muna Barnes
Speaker
I Mina' trentai Kuåttro Na Liheslaturan Guåhan
Guam Congress Building
163 Chalan Santo Papa
Hagåtna, Guam 96910

Dear Speaker Barnes,

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 periods ending November 30 and December 31, 2018.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

2019 FEB 19 AM 11:13

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GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending November 30, 2018 (Unaudited)

	MTD November 30, 2018	YTD November 30, 2018
OPERATING REVENUES		
Water Revenues	$ 5,326,807	$ 10,983,159
Wastewater Revenues	3,423,269	6,574,384
Legislative Surcharge	288,679	584,672
Other Revenues	34,039	69,784
System Development Charge	105,200	168,763
TOTAL OPERATING REVENUES	**9,177,993**	**18,380,762**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	558,388	941,399
Power Purchases	1,231,317	2,642,323
Total Utility Costs	1,789,705	3,583,721
Salaries and Wages	1,600,362	3,347,580
Pension and Benefits	520,289	1,070,753
Total Salaries and Benefits	2,120,650	4,418,333
Capitalized Labor	(308,333)	(616,667)
Net Salaries and Benefits	1,812,317	3,801,666
Administrative and General Expenses		
Sludge removal	165,775	275,126
Chemicals	185,801	344,501
Materials & Supplies	138,150	292,389
Transportation	45,773	72,293
Communications	13,014	14,513
Claims	836	836
Insurance	75,172	150,343
Training & Travel	12,518	14,642
Advertising	6,956	6,956
Miscellaneous	64,132	126,998
Regulatory Expense	11,698	20,028
Bad Debts Provision	67,741	135,481
Total Administrative and General Expenses	787,567	1,454,106
Depreciation Expense	1,759,065	3,518,130
Contractual Expenses		
Audit & Computer Maintenance	50,535	70,742
Building rental	35,111	70,422
Equipment rental	132,711	135,778
Legal	480	480
Laboratory	8,975	60,000
Other	307,110	349,097
Total Contractual Expenses	534,922	686,518
Retiree Supp. Annuities and health care costs	235,245	480,085
Contribution to Government of Guam	50,000	100,000
Total Retiree Benefits	285,245	580,085
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,968,821**	**13,624,227**
EARNINGS (LOSS) FROM OPERATIONS	**2,209,172**	**4,756,536**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	346,595	674,014
Interest Income - Other Funds	82,810	131,061
Interest Income - SDC	11,463	27,795
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(4,275,569)
Interest Expense - ST BOG	(19,700)	(29,244)
Federal Expenditures		-
Loss on Asset Disposal		-
AFUDC	1,157,306	2,314,612
Amortization of Debt Discount, Premium and Issuance Cost	119,709	239,418
Defeasance due to bond refunding	(11,020)	(22,040)
Deferred outflows from pension	-	-
Prior Year Adjustment	(9,977)	(9,977)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(460,599)**	**(949,931)**
NET INCOME (LOSS) before Capital Contributions	**1,748,573**	**3,806,605**
Capital Contributions		
Grants from US Government	254,136	394,190
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**254,136**	**394,190**
Change in Net Assets	**$ 2,002,709**	**$ 4,200,795**

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

	MTD December 31, 2018	YTD December 31, 2018
OPERATING REVENUES		
Water Revenues	$ 6,009,596	$ 16,992,755
Wastewater Revenues	3,309,770	9,884,154
Legislative Surcharge	319,609	904,282
Other Revenues	39,855	109,639
System Development Charge	79,415	163,315
TOTAL OPERATING REVENUES	**9,758,245**	**28,054,144**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	461,779	1,403,178
Power Purchases	935,075	3,651,437
Total Utility Costs	1,396,854	5,054,614
Salaries and Wages	1,477,752	4,905,195
Pension and Benefits	453,518	1,526,506
Total Salaries and Benefits	1,931,271	6,431,701
Capitalized Labor	(308,333)	(925,000)
Net Salaries and Benefits	1,622,938	5,506,701
Administrative and General Expenses		
Sludge removal	156,813	431,939
Chemicals	184,460	529,026
Materials & Supplies	188,214	480,603
Transportation	38,333	110,626
Communications	13,932	28,444
Claims	6,350	7,186
Insurance	75,172	225,515
Training & Travel	11,476	31,333
Advertising	10,093	17,049
Miscellaneous	136,285	263,283
Regulatory Expense	11,270	31,778
Bad Debts Provision	67,751	203,252
Total Administrative and General Expenses	900,148	2,360,034
Depreciation Expense	1,759,065	5,277,195
Contractual Expenses		
Audit & Computer Maintenance	57,686	128,428
Building rental	35,211	105,632
Equipment rental	64,393	200,172
Legal	-	-
Laboratory	34,000	77,357
Other	207,251	556,347
Total Contractual Expenses	398,540	1,067,936
Retiree Supp. Annuities and health care costs	234,857	714,942
Contribution to Government of Guam	50,000	150,000
Total Retiree Benefits	284,857	864,942
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,362,402**	**20,131,423**
EARNINGS (LOSS) FROM OPERATIONS	**3,395,843**	**7,922,721**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	331,712	1,005,726
Interest Income - Other Funds	52,321	183,382
Interest Income - SDC	11,876	39,664
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(6,413,354)
Interest Expense - ST BOG	(20,867)	(50,111)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	3,471,918
Amortization of Debt Discount, Premium and Issuance Cost	119,709	359,127
Defeasance due to bond refunding	(186,562)	(208,602)
Deferred outflows from pension	-	-
Prior Year Adjustment	(11,173)	(21,150)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(683,462)**	**(1,633,399)**
NET INCOME (LOSS) before Capital Contributions	**2,712,381**	**6,289,322**
Capital Contributions		
Grants from US Government	2,041,923	2,436,112
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**2,041,923**	**2,436,112**
Change in Net Assets	**$ 4,754,304**	**$ 8,725,435**