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

March 12, 2019

356L-19-0232
Speaker Tina Rose Muña Barnes
MAR 15 2019
Time 9:40 AM ( )PM
Received By:

2019 MAR 15 AM 11:07

Honorable Tina Muna Barnes
Speaker
I Mina' trentai Singko 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 period ending January 31, 2019.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

0232

GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending January 31, 2019 (Unaudited)

	MTD January 31, 2019	YTD January 31, 2019
OPERATING REVENUES		
Water Revenues	$ 5,566,664	$ 22,559,475
Wastewater Revenues	2,825,660	12,709,841
Legislative Surcharge	301,610	1,205,894
Other Revenues	48,922	158,560
System Development Charge	26,652	189,967
TOTAL OPERATING REVENUES	**8,769,508**	**36,823,737**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	519,364	1,922,541
Power Purchases	1,231,315	4,823,924
Total Utility Costs	1,750,679	6,746,465
Salaries and Wages	1,549,552	6,427,403
Pension and Benefits	487,383	2,052,369
Total Salaries and Benefits	2,036,934	8,479,772
Capitalized Labor	(308,333)	(1,233,332)
Net Salaries and Benefits	1,728,601	7,246,440
Administrative and General Expenses		
Sludge removal	72,446	504,385
Chemicals	105,280	634,305
Materials & Supplies	152,143	632,667
Transportation	66,517	177,143
Communications	12,460	40,904
Claims	28,240	35,426
Insurance	75,172	300,687
Training & Travel	29,764	69,097
Advertising	7,635	24,684
Miscellaneous	91,795	355,217
Regulatory Expense	20,330	52,108
Bad Debts Provision	114,625	729,504
Total Administrative and General Expenses	776,407	3,556,129
Depreciation Expense	1,759,065	7,036,260
Contractual Expenses		
Audit & Computer Maintenance	47,012	175,440
Building rental	35,211	140,843
Equipment rental	139,716	339,887
Legal	-	-
Laboratory	34,440	111,797
Other	212,923	840,355
Total Contractual Expenses	469,302	1,608,322
Retiree Supp. Annuities and health care costs	234,857	949,799
Contribution to Government of Guam	50,000	200,000
Total Retiree Benefits	284,857	1,149,799
TOTAL OPERATING AND MAINTENANCE EXPENSES	**6,768,911**	**27,343,415**
EARNINGS (LOSS) FROM OPERATIONS	**2,000,597**	**9,480,322**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	376,950	1,382,676
Interest Income - Other Funds	77,874	261,256
Interest Income - SDC	16,188	55,852
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(8,551,138)
Interest Expense - ST BOG	(23,855)	(73,965)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	4,629,224
Amortization of Debt Discount, Premium and Issuance Cost	119,709	478,836
Defeasance due to bond refunding	(69,534)	(278,136)
Deferred outflows from pension	(8,931)	(35,723)
Prior Year Adjustment	(4,746)	(25,896)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(496,823)**	**(2,157,015)**
NET INCOME (LOSS) before Capital Contributions	**1,503,774**	**7,323,307**
Capital Contributions		
Grants from US Government	635,266	3,071,379
Grants from GovGuam & Others	-	-
Other Contributions	-	-
Total Capital Contributions	**635,266**	**3,071,379**
Change in Net Assets	**$ 2,139,040**	**$ 10,394,686**