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

July 1, 2019

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 May 31, 2019.

Sensaramente,

Gilda M. Mafnas
Acting Chief Financial Officer

35GL-19-0735
Speaker Tina Rose Muña Barnes

JUL 0 9 2019
Time 3:10 ( )AM ( )PM
Received By: Steph

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

	MTD May 31, 2019	YTD May 31, 2019
OPERATING REVENUES		
Water Revenues	$ 5,415,393	$ 44,639,920
Wastewater Revenues	3,355,645	25,921,522
Legislative Surcharge	287,392	2,344,097
Other Revenues	51,001	374,587
System Development Charge	109,006	550,712
TOTAL OPERATING REVENUES	**9,218,437**	**73,830,837**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	602,770	4,123,919
Power Purchases	1,305,990	9,823,858
Total Utility Costs	1,908,760	13,947,777
Salaries and Wages	1,667,411	13,082,742
Pension and Benefits	522,398	4,153,636
Total Salaries and Benefits	2,189,809	17,236,378
Capitalized Labor	(308,333)	(2,466,667)
Net Salaries and Benefits	1,881,476	14,769,711
Administrative and General Expenses		
Sludge removal	135,218	1,007,459
Chemicals	151,421	1,273,058
Materials & Supplies	167,086	1,263,885
Transportation	35,970	395,408
Communications	9,065	93,512
Claims	-	41,426
Insurance	77,745	603,985
Training & Travel	51,574	151,502
Advertising	16,412	75,745
Miscellaneous	95,165	689,409
Regulatory Expense	4,514	114,862
Bad Debts Provision	174,514	1,453,030
Total Administrative and General Expenses	918,683	7,163,281
Depreciation Expense	1,759,065	14,072,520
Contractual Expenses		
Audit & Computer Maintenance	115,092	437,309
Building rental	35,211	281,686
Equipment rental	103,948	785,973
Legal	10,754	10,754
Laboratory	32,817	178,923
Other	161,176	1,695,675
Total Contractual Expenses	458,998	3,390,320
Retiree Supp. Annuities and health care costs	239,798	1,898,154
Contribution to Government of Guam	50,000	400,000
Total Retiree Benefits	289,798	2,298,154
TOTAL OPERATING AND MAINTENANCE EXPENSES	**7,216,781**	**55,641,763**
EARNINGS (LOSS) FROM OPERATIONS	**2,001,656**	**18,189,074**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	328,495	2,735,566
Interest Income - Other Funds	75,131	551,364
Interest Income - SDC	15,637	119,288
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,137,785)	(17,102,276)
Interest Expense - ST BOG	(15,339)	(144,221)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	9,258,444
Amortization of Debt Discount, Premium and Issuance Cost	119,709	957,671
Defeasance due to bond refunding	(69,534)	(556,272)
Deferred outflows from pension	-	-
Prior Year Adjustment	-	(284,709)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(526,379)**	**(4,465,145)**
NET INCOME (LOSS) before Capital Contributions	**1,475,276**	**13,723,929**
Capital Contributions		
Grants from US Government	1,555,747	11,020,636
Grants from GovGuam & Others	-	61,311.22
Other Contributions		
Total Capital Contributions	**1,555,747**	**11,081,947**
Change in Net Assets	**$ 3,031,024**	**$ 24,805,875**