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-19-1224
Speaker Tina Rose Muña Barnes

NOV 14 2019
Time 9:39 (X)AM ( )PM
Received By:

November 5, 2019

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

2019 NOV 14 AM 10:23

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 September 30, 2019.

Sensaramente,

Taling M. Taitano
Chief Financial Officer

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GUAM WATERWORKS AUTHORITY
Statement of Operations and Retained Earnings
For the period ending September 30, 2019 (Unaudited)

	MTD September 30, 2019	YTD September 30, 2019
OPERATING REVENUES		
Water Revenues	$ 6,210,084	$ 67,982,729
Wastewater Revenues	3,613,739	39,509,408
Legislative Surcharge	323,549	3,557,886
Other Revenues	71,844	679,022
System Development Charge	95,301	885,513
TOTAL OPERATING REVENUES	**10,314,517**	**112,614,558**
OPERATING AND MAINTENANCE EXPENSES		
Water Purchases	549,616	6,277,864
Power Purchases	1,402,841	16,150,781
Total Utility Costs	1,952,457	22,428,645
Salaries and Wages	1,380,626	19,236,842
Pension and Benefits	440,599	6,143,580
Total Salaries and Benefits	1,821,225	25,380,423
Capitalized Labor	(312,703)	(3,342,006)
Net Salaries and Benefits	1,508,522	22,038,417
Administrative and General Expenses		
Sludge removal	67,566	1,333,887
Chemicals	436,950	2,483,616
Materials & Supplies	167,972	2,237,778
Transportation	176,001	767,508
Communications	8,721	161,837
Claims	13,964	196,334
Insurance	77,860	915,426
Training & Travel	64,679	331,631
Advertising	8,679	122,077
Miscellaneous	105,048	1,010,924
Regulatory Expense	55,366	238,159
Bad Debts Provision	199,068	2,217,121
Total Administrative and General Expenses	1,381,873	12,016,299
Depreciation Expense	1,928,015	21,299,402
Contractual Expenses		
Audit & Computer Maintenance	248,791	921,082
Building rental	47,180	423,622
Equipment rental	265,060	1,339,391
Legal	1,200	11,954
Laboratory	31,734	148,551
Other	577,102	2,995,169
Total Contractual Expenses	1,171,067	5,839,769
Retiree Supp. Annuities and health care costs	243,570	2,857,156
Contribution to Government of Guam	50,000	600,000
Total Retiree Benefits	293,570	3,457,156
TOTAL OPERATING AND MAINTENANCE EXPENSES	**8,235,504**	**87,079,688**
EARNINGS (LOSS) FROM OPERATIONS	**2,079,013**	**25,534,870**
OTHER INCOME (EXPENSE)		
Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds	227,104	3,944,340
Interest Income - Other Funds	57,446	829,754
Interest Income - SDC	13,473	179,291
Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds	(2,117,099)	(25,591,358)
Interest Expense - ST BOG	(18,823)	(203,775)
Federal Expenditures	-	-
Loss on Asset Disposal	-	-
AFUDC	1,157,306	13,887,672
Amortization of Debt Discount, Premium and Issuance Cost	119,970	1,437,028
Defeasance due to bond refunding	(69,534)	(834,407)
Deferred outflows from pension	-	-
Prior Year Adjustment	(396,187)	(683,787)
TOTAL NON-OPERATING REVENUE (EXPENSES)	**(1,026,344)**	**(7,035,242)**
NET INCOME (LOSS) before Capital Contributions	**1,052,669**	**18,499,628**
Capital Contributions		
Grants from US Government	6,683,444	21,610,198
Grants from GovGuam & Others	109,962	191,241
Other Contributions	-	-
Total Capital Contributions	6,793,406	21,801,439
Change in Net Assets	**$ 7,846,075**	**$ 40,301,066**