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-19-1313
Speaker Tina Rose Muña Barnes

DEC 05 2019
Time 2:28 ( )AM (/)PM
Received By: Steph

December 02, 2019

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

2019 DEC -5 PM 3:31 KC

Dear Speaker Barnes,

Pursuant to Public Law 35-36, Chapter XIII, Part II, Section 4, transmitted herewith is Guam Waterworks Authority's Revenues and Expenditures Report for the period ending October 31, 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 October 31, 2019 (Unaudited)**

| | MTD October 31, 2019 | YTD October 31, 2019 |
|---|---|---|
| **OPERATING REVENUES** | | |
| Water Revenues | $ 5,501,092 | $ 5,501,092 |
| Wastewater Revenues | 3,127,997 | 3,127,997 |
| Legislative Surcharge | 284,855 | 284,855 |
| Other Revenues | 36,908 | 36,908 |
| System Development Charge | 62,188 | 62,188 |
| **TOTAL OPERATING REVENUES** | **9,013,040** | **9,013,040** |
| **OPERATING AND MAINTENANCE EXPENSES** | | |
| Water Purchases | 600,000 | 600,000 |
| Power Purchases | 1,331,315 | 1,331,315 |
| Total Utility Costs | 1,931,315 | 1,931,315 |
| Salaries and Wages | 1,660,996 | 1,660,996 |
| Pension and Benefits | 547,099 | 547,099 |
| Total Salaries and Benefits | 2,208,095 | 2,208,095 |
| Capitalized Labor | (275,716) | (275,716) |
| Net Salaries and Benefits | 1,932,379 | 1,932,379 |
| Administrative and General Expenses | | |
| Sludge removal | 118,005 | 118,005 |
| Chemicals | 129,604 | 129,604 |
| Materials & Supplies | 118,168 | 118,168 |
| Transportation | 31,896 | 31,896 |
| Communications | 13,813 | 13,813 |
| Claims | - | - |
| Insurance | 77,860 | 77,860 |
| Training & Travel | 12,076 | 12,076 |
| Advertising | 1,284 | 1,284 |
| Miscellaneous | 50,066 | 50,066 |
| Regulatory Expense | 11,353 | 11,353 |
| Bad Debts Provision | 130,494 | 130,494 |
| Total Administrative and General Expenses | 694,618 | 694,618 |
| Depreciation Expense | 1,928,015 | 1,928,015 |
| Contractual Expenses | | |
| Audit & Computer Maintenance | 57,738 | 57,738 |
| Building rental | 35,302 | 35,302 |
| Equipment rental | 57,880 | 57,880 |
| Legal | 600 | 600 |
| Laboratory | 22,907 | 22,907 |
| Other | 162,600 | 162,600 |
| Total Contractual Expenses | 337,027 | 337,027 |
| Retiree Supp. Annuities and health care costs | 189,510 | 189,510 |
| Contribution to Government of Guam | 50,334 | 50,334 |
| Total Retiree Benefits | 239,844 | 239,844 |
| **TOTAL OPERATING AND MAINTENANCE EXPENSES** | **7,063,198** | **7,063,198** |
| **EARNINGS (LOSS) FROM OPERATIONS** | **1,949,842** | **1,949,842** |
| **OTHER INCOME (EXPENSE)** | | |
| Interest Income - 2010/2013/2014/2016/2017 Refunding Series Bonds | 229,627 | 229,627 |
| Interest Income - Other Funds | 59,794 | 59,794 |
| Interest Income - SDC | 13,191 | 13,191 |
| Interest Expense - 2010/2013/2014/2016/2017 Refunding Series Bonds | (2,117,099) | (2,117,099) |
| Interest Expense - ST BOG | (3,336) | (3,336) |
| Federal Expenditures | - | - |
| Loss on Asset Disposal | - | - |
| AFUDC | - | - |
| Amortization of Debt Discount, Premium and Issuance Cost | 119,970 | 119,970 |
| Defeasance due to bond refunding | (68,976) | (68,976) |
| Deferred outflows from pension | - | - |
| Prior Year Adjustment | - | - |
| **TOTAL NON-OPERATING REVENUE (EXPENSES)** | **(1,766,829)** | **(1,766,829)** |
| **NET INCOME (LOSS) before Capital Contributions** | **183,013** | **183,013** |
| **Capital Contributions** | | |
| Grants from US Government | - | - |
| Grants from GovGuam & Others | - | - |
| Other Contributions | | |
| Total Capital Contributions | - | - |
| **Change in Net Assets** | **$ 183,013** | **$ 183,013** |