

UNIVERSITY OF GUAM
Statement of Revenues, Expenses, and Changes in Net Assets (Unaudited)
For the month ending February 28, 2011

	Feb. 28, 2010	28-Feb-11	Feb11 vs Feb 10 Variance
A-OPERATING REVENUES			
Student tuition and fees, net	8,337,912	9,914,531	1,576,619
Discount	(6,048,935)	(7,159,182)	(1,110,247)
Federal grants/contracts	15,770,661	20,451,529	4,680,868
State(GovGuam)grants & contracts	195,851	210,601	14,750
Nongovt. grants & contracts	772,059	349,039	(423,020)
Sales & services of ed. dept	235,361	328,145	92,784
Auxiliary enterprises	1,016,434	937,678	(78,756)
Other revenues	1,522,578	1,526,236	3,658
Total operating revenues	21,801,921	26,558,577	4,756,656
B-OPERATING EXPENSES			
Educational and general:			
Instruction	7,401,787	8,095,442	693,655
Research	3,394,005	3,785,602	391,597
Public service	2,907,690	3,217,257	309,567
Academic support	3,115,737	3,445,626	329,889
Student services (net of allowance)	1,651,918	1,406,064	(245,854)
Institutional support	2,695,894	3,163,319	467,425
Operations and maintenance plant	2,307,360	2,523,462	216,102
Depreciation	1,083,570	935,686	(147,884)
Scholarships & fellowships	9,899,962	9,051,640	(848,322)
Auxiliary enterprises	925,461	869,571	(55,890)

Total operating expenses	35,383,384	36,493,669	1,110,285
			-
Operating income (loss)	(13,581,463)	(9,935,092)	3,646,371
			-
C-NONOPERATING REVENUES (EXPENSES)			-
State (GovGuam) appropriations	13,651,513	13,910,773	259,260
Investments income (net of expense)	296,048	1,606,322	1,310,274
Interest on capital assets-debt related	(312,525)	(283,324)	29,201
Capital expenditures loan repayment (Endow)			-
Other non-operating rev/exp.		13,461	13,461
Net nonoperating revenues	13,635,036	15,247,232	1,612,196
			-
Income before other rev/expenses	53,573	5,312,140	5,258,567
			-
D-OTHERS			-
Expended for plant facilities-net	(259,523)	(498,220)	(238,697)
Debt service-DOA bond	(844,920)	(844,847)	73
Transfer-Agencies-net			-
Total other revenues/expenses	(1,104,443)	(1,343,067)	(238,624)
			-
(Decrease) Increase in net assets	(1,050,870)	3,969,073	5,019,943
			-
E-NET ASSETS			-
Net assets Beginning	84,019,631	88,925,179	4,905,548
Net assets-ending YTD FY2011	82,968,761	92,894,252	9,925,491

Note 1:

a. \$ 5.6M decrease in net assets using CASH BASIS; or a \$3.96M increase in net assets using ACCRUAL BASIS. Therefore, GovGuam is \$9.6m in arrears for FY11 allotments.

Breakdown of General Operations Appropriation Request:

Budget

Request

General Operations (from General Fund)	27,208,620	11,336,925
Capital Improvement Proj (from Bond Refinancing Proceeds)	500,000	208,333
General Operations Appropriation Request	<u>27,708,620</u>	<u>11,545,258</u>
Special Appropriations	5,344,487	2,226,870
Hay Study Appropriation	<u>138,645</u>	<u>138,645</u>
Total Appropriations	<u><u>33,191,752</u></u>	<u><u>13,910,773</u></u>

Spring 11 tuition prorate 1/5 mos.

increase of Pell grant recipients

increase in direct loan/pell awards for 11/SP and Federal grants (CNAS/CNHS/ARRA)
late processing of FY10 (cut - off)

decrease in non-gov't. grants

increase in salary and benefits + ARRA

increase in salary + benefits + contractual fed grants and contracts + Cancer grant

increase in salary + benefits + contractual fed grants and contracts

increase in salary + benefits + contractual

increase in salary + benefits + contractual + ARRA

increase in salary + benefits + contractual

Increase in Pell Grant and SFAP and YEC and Direct loan (late in processing direct loan)

CASH BASIS
Increase on investmet income

DOI and USDOE ARRA

Received

Balance Due

3,112,232	8,224,693
-	208,333
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3,112,232	8,433,026
1,066,813	1,160,057
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138,645	0
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4,317,690	9,593,083
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