



**PORT OF GUAM**  
ATURIDAT I PUETTON GUAHAN  
**Jose D. Leon Guerrero Commercial Port**  
1026 Cabras Highway, Suite 201, Piti, Guam 96925  
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Website: [www.portguam.com](http://www.portguam.com)



Eddie Baza Calvo  
Governor of Guam  
Ray Tenorio  
Lieutenant Governor

DEC 04 2014

The Honorable Judith T. Won Pat  
Speaker  
IMina 'Trentai Dos Na Liheslaturan Guahan  
155 Hesler Street  
Hagatna, Guam 96910

Dear Speaker Won Pat:

*Hafa Adai!*


Pursuant to Public Law 29-113, Chapter VII, Section 25, the attached report is for the month ending September 30, 2014 for the Port Authority of Guam. I hereby certify, to the best of my knowledge, that the enclosed Revenues and Expenses Report are accurate.

If you have any questions regarding this matter or need additional information, please feel free to call our office at 477-5931/5 extension 303 or 302.

Sincerely,

  
JOANNE M.S. BROWN  
General Manager

Attachments

Cc: Senator Tom Ada  
Public Auditor  
Deputy General Manager, *Operations*  
Deputy General Manager, *Admin. & Finance*  
Acting Financial Affairs Controller 

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
12 Months Ending 9/30/14**

Current Month		Last Year		Budget	% Chng	Year to Date	Last Year to Date					
Actual	%	Actual	%				Actual	%	Actual	%	Budget	% Chng
OPERATING REVENUES												
CARGO THROUGHPUT REVENUES												
579,262	38.0	392,521	37.4	613,949	-5.6	5,657,769	12.6	6,286,883	15.0	-10.0	7,367,388	-23.2
804,364	0.0	901,615	0.0	843,181	-4.6	11,624,310	26.0	10,283,396	24.5	13.0	10,118,172	14.9
21,895	0.0	92,425	0.0	54,446	-59.8	782,860	1.8	635,752	1.5	23.1	653,352	19.8
185	0.0	1,324	0.0	961	-80.8	16,206	0.0	10,916	0.0	48.5	11,532	40.5
	0.1		0.1		0.0		0.0		0.0	0.0		0.0
23,407	0.0	18,958	0.0	43,056	-45.6	540,747	1.2	504,774	1.2	7.1	516,672	4.7
5,110	4.1	6,127	4.4	9,243	-44.7	63,460	0.1	102,059	0.2	-37.8	110,916	-42.8
392	0.2	1,842	0.4	2,037	-80.8	23,741	0.1	23,576	0.1	0.7	24,444	-2.9
	0.0		0.0	2,178	-100.0	356	0.0	20,945	0.0	-98.3	26,136	-98.6
9,034	0.1	7,800	0.0	9,069	-0.4	104,856	0.2	102,750	0.2	2.0	108,828	-3.6
1,443,649	38.0	1,422,610	40.2	1,578,120	-8.5	18,814,306	42.1	17,971,050	42.9	4.7	18,937,440	-0.7
OTHER CARGO RELATED REVENUES												
			0.0	948	-100.0	33,341	0.1	10,566	0.0	215.6	11,376	193.1
3,364	0.1	3,712	0.1	6,952	-51.6	66,733	0.1	78,803	0.2	-15.3	83,424	-20.0
	0.0		0.0		0.0		0.0		0.0	0.0		0.0
155,865	4.1	167,063	4.4	194,222	-19.7	1,788,988	4.0	2,193,999	5.2	-18.5	2,330,664	-23.2
8,894	0.2	14,558	0.4	16,363	-45.6	92,975	0.2	181,553	0.4	-48.8	196,356	-52.6
518	0.0	64	0.0	390	32.9	1,505	0.0	4,068	0.0	-63.0	4,680	-67.8
2,182	0.1	1,768	0.0	2,851	-23.5	33,053	0.1	31,187	0.1	6.0	34,212	-3.4
7,857	0.2	7,395	0.2	8,303	-5.4	95,174	0.2	92,850	0.2	2.5	99,636	-4.5
197,128	5.2	196,933	5.2	212,890	-7.4	2,677,089	6.0	2,408,401	5.7	11.2	2,554,680	4.8
18,337	0.5	18,828	0.5	12,808	43.2	254,400	0.6	159,049	0.4	60.0	153,696	65.5
24,934	0.7	26,128	0.7	29,424	-15.3	374,414	0.8	329,739	0.8	13.5	353,088	6.0
363,478	9.6	309,554	8.1	369,329	-1.6	4,492,616	10.0	4,184,706	10.0	7.4	4,431,948	1.4
43,269	1.1	43,889	1.2	48,975	-11.7	550,801	1.2	557,535	1.3	-1.2	587,700	-6.3
12,766	0.3	12,198	0.3	15,088	-15.4	167,465	0.4	169,641	0.4	-1.3	181,056	-7.5
119,591	3.1	104,197	2.7	125,345	-4.6	1,457,749	3.3	1,417,382	3.4	2.8	1,504,140	-3.1
447,024	11.8	452,864	11.9	459,360	-2.7	5,669,942	12.7	4,118,306	9.8	37.7	5,512,320	2.9
1,405,209	37.0	1,359,151	38.4	1,503,248	-6.5	17,756,245	39.7	15,937,786	38.0	11.4	18,038,976	-1.6
2,848,858	75.0	2,781,761	78.6	3,081,368	-7.5	36,570,551	81.8	33,908,836	80.9	7.8	36,976,416	-1.1

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
12 Months Ending 9/30/14**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date			Budget	% Chng
Actual	%	Actual	%				Actual	%	Actual	%	Chng		
NON OPERATING REVENUES													
FACILITIES													
80,541	2.1	86,962	2.5	90,679	-11.2	FACILITIES USAGE MOBIL	1,130,194	2.5	1,087,487	2.6	3.9	1,088,148	3.9
309,961	8.2	272,951	7.7	213,595	45.1	FACILITIES USAGE TRISTAR	2,942,454	6.6	2,554,504	6.1	15.2	2,563,140	14.8
23,820	0.6		0.0		0.0	FACILITIES USAGE-CEMENT THRUPUT	47,640	0.1		0.0	0		0
69,991	1.8	79,665	2.3	79,118	-11.5	FACILITIES USAGE SPACE RENTAL	1,092,608	2.4	959,326	2.3	13.9	949,416	15.1
320,081	8.4	250,313	7.1	93,354	242.9	FACILITIES LEASE INCOME	1,175,023	2.6	1,269,007	3.0	-7.4	1,120,248	4.9
5,638	0.1	5,638	0.2	5,819	-3.1	FACILITIES COMMON AREA MAINTENANCE FEE	67,657	0.2	69,037	0.2	-2.0	69,828	-3.1
2,811	0.1	3,529	0.1	3,433	-18.1	FACILITIES SECURITY SURCHARGE RENTAL	37,652	0.1	40,928	0.1	-8.0	41,196	-8.6
3,750	0.1		0.0	1,100	240.9	WATER & LANDSIDE ACTIVITIES	10,906	0.0		0.0	0.0	5,500	98.3
6,638	0.2	21,783	0.6	20,442	-67.5	MARINA REVENUES	213,941	0.5	246,647	0.6	-13.3	245,304	-12.8
4,456	0.1	3,855	0.1	4,530	-1.6	HARBOR OF REFUGE	52,811	0.1	52,849	0.1	-0.1	54,360	-2.8
105,177	2.8	48,510	1.4	58,333	80.3	DEMURRAGE	1,014,753	2.3	1,276,526	3.0	-20.5	699,996	45.0
932,864	24.6	773,205	21.8	570,403	63.5	FACILITIES	7,785,640	17.4	7,556,310	18.0	3.0	6,837,136	13.9
OTHER FEES & SERVICES													
	0.0		0.0		0.0	CLAIMS FEE		0.0		0.0	0.0		0.0
	0.0	11,962	0.3		0.0	BULK SCRAP	13,873	0.0	11,962	0.0	0.0		0.0
	0.0	350	0.0	178	-100.0	MATERIAL USED	383	0.0	2,059	0.0	-81.4	2,136	-82.1
782	0.0		0.0	4,591	-83.0	PASSENGER SERVICE	32,199	0.1	44,045	0.1	-26.9	55,092	-41.6
2,106	0.1	2,296	0.1	2,517	-16.3	BUNKER	22,227	0.0	30,537	0.1	-27.2	30,204	-26.4
10,568	0.3	12,426	0.3	24,486	-56.8	SPECIAL SERVICES	119,576	0.3	123,436	0.3	-3.1	293,832	-59.3
12,951	0.3	12,254	0.3		0.0	ELECTRICAL POWER	156,548	0.3	159,519	0.4	-1.9		0.0
26,407	0.7	39,288	1.0	31,772	-16.9	OTHER FEES & SERVICES	344,806	0.8	371,557	0.9	-7.2	381,264	-9.6
2,043	0.1	3,098	0.1	1,293	58.0	ADMINISTRATIVE FEES & SERVICES	30,164	0.1	20,951	0.6	44.0	15,516	0.0
REIMBURSEMENTS													
(11,391)	-0.3	(57,464)	-1.5	4,417	-357.9	FEDERAL REIMBURSEMENT		0.0	33,851	0.9	-100.0	53,004	-100.0
	0.0		0.0		0.0	EARTHQUAKE INSURANCE		0.0		0.0	0.0		0.0
	0.0		0.0		0.0	TYPHOON INSURANCE		0.0		0.0	0.0		0.0
	0.0		0.0		0.0	OTHER REIMBURSEMENT		0.0		0.0	0.0		0.0
	0.0		0.0		0.0	REVENUE MINIMUM CHARGE	2	0.0	4	0.0	-44.5		0.0
(11,391)	-0.3	(57,464)	-1.5	4,417	(358)	REIMBURSEMENTS	2	0.0	33,855	0.9	0.0	53,004	(100)
949,923	25.0	758,127	21.4	607,885	56.3	NON OPERATING REVENUES	8,160,613	18.2	7,982,673	19.1	2.2	7,286,920	12.0
3,798,782	100.0	3,539,888	100.0	3,689,253	3.0	TOTAL REVENUES	44,731,164	100.0	41,891,510	100.0	6.8	44,263,336	1.1

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
12 Months Ending 9/30/14**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date		% Chng	Budget	% Chng
Actual	%	Actual	%				Actual	%	Actual	%			
INDIRECT COSTS													
General & Administrative Expen													
(1,268,715)	-33.4	(1,412,656)	-37.2	(1,569,568)	-19.2	Salaries & Wages	(15,260,683)	-34.1	(16,252,965)	-38.8	-6.1	(17,851,907)	-14.5
(103,900)	-2.7	(92,763)	-2.4	(140,289)	-25.9	Insured Benefits	(1,263,593)	-2.8	(1,183,644)	-2.8	6.8	(1,366,928)	-7.6
(390,178)	-10.3	(377,809)	-9.9	(472,597)	-17.4	Retirement Benefits	(4,716,303)	-10.5	(4,867,825)	-11.6	-3.1	(5,151,743)	-8.5
(157,216)	-4.1	(260,931)	-6.9	(125)	125,672.8	Other Benefits	(1,309,165)	-2.9	(1,339,634)	-3.2	-2.3	85,584	-1,629.7
(16,713)	-0.4	67	0.0	(10,833)	54.3	Other Personnel Costs	(105,876)	-0.2	(32,015)	-0.1	230.7	(174,996)	-39.5
7,516	0.2	(23,028)	-0.6	(8,679)	-186.6	Communications	(62,931)	-0.1	(88,060)	-0.2	-28.5	(104,148)	-39.6
0.0	0.0	0.0	0.0	0.0	0.0	Leases/Rentals	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(224,521)	-5.9	(168,038)	-4.4	(236,541)	-5.1	Utilities	(2,107,227)	-4.7	(2,217,277)	-5.3	-5.0	(2,838,492)	-25.8
(178,440)	-4.7	(224,980)	-5.9	(207,619)	-14.1	General Insurance	(2,223,647)	-5.0	(2,266,422)	-5.4	-1.9	(2,470,227)	-10.0
0.0	0.0	0.0	0.0	(18,000)	-100.0	Repairs & Maintenance	(79,199)	-0.2	(78,000)	-0.2	1.5	(392,516)	-79.8
(203,053)	-5.3	(21,074)	-0.6	(60,532)	235.4	Repairs & Maintenance	(632,446)	-1.4	(345,598)	-0.8	83.0	(746,384)	-15.3
0.0	0.0	(779,983)	-20.5	(60,000)	-100.0	Repairs & Maintenance-Subic Cr	(222,188)	-0.5	(1,663,033)	-4.0	-86.6	(650,000)	-65.8
(33,631)	-0.9	(213,577)	-5.6	(59,388)	-43.4	Repairs & Maintenance-Pola 14	(517,592)	-1.2	(622,220)	-1.5	-16.8	(698,656)	-25.9
(43,555)	-1.1	(191,527)	-5.0	(59,388)	-26.7	Repairs & Maintenance-Pola 16	(439,135)	-1.0	(645,151)	-1.5	-31.9	(698,656)	-37.1
(38,568)	-1.0	(192,124)	-5.1	(59,388)	-35.1	Repairs & Maintenance-Pola 17	(434,482)	-1.0	(522,314)	-1.2	-16.8	(698,656)	-37.8
(364,942)	-9.6	(827,568)	-21.8	(383,876)	-4.9	Depreciation & Amortization	(4,945,575)	-11.1	(4,892,633)	-11.7	1.1	(4,606,512)	7.4
(112,563)	-3.0	131,421	3.5	(6,834)	1,547.1	Damage, Shortage, Writedown &	(127,847)	-0.3	128,963	0.3	-199.1	(104,008)	22.9
(274,498)	-7.2	(155,154)	-4.1	(131,410)	108.9	Supplies	(966,604)	-2.2	(1,006,535)	-2.4	-4.0	(1,573,070)	-38.6
(4,507)	-0.1	(3,291)	-0.1	(25,265)	-82.2	Miscellaneous	(38,717)	-0.1	(36,721)	-0.1	5.4	(115,680)	-66.5
0.0	0.0	0.0	0.0	0.0	0.0	Advertising	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(111,957)	-2.9	(57,730)	-1.5	(44,028)	154.3	Agency & Management Fees	(803,647)	-1.8	(546,336)	-1.3	47.1	(668,336)	20.2
(2,002,835)	-52.7	(1,110,201)	-29.2	(132,717)	1,409.1	Professional Services	(3,213,127)	-7.2	(2,788,292)	-6.7	15.2	(2,088,097)	53.9
(1,667)	0.0	0.0	0.0	(583)	185.9	Contractual Services	(1,667)	0.0	0.0	0.0	0.0	(6,996)	-76.2
(21,465)	-0.6	(33,093)	-0.9	(30,656)	-30.0	Other Contractual Services	(134,607)	-0.3	(124,004)	-0.3	8.6	(355,872)	-62.2
(3,831)	-0.1	(1,068)	0.0	(8,959)	-57.2	Other Expenses	(87,958)	-0.2	(44,884)	-0.1	96.0	(107,508)	-18.2
0.0	0.0	0.0	0.0	0.0	0.0	Earthquake Expense	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(460)	0.0	28	0.0	0.0	0.0	Typhoon Expense	(200,850)	-0.4	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	Earthquake Expense	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(5,549,700)	-146.1	(6,015,077)	-169.9	(3,727,275)	48.9	General & Administrative Expen	(39,895,067)	-89.2	(41,434,599)	-98.9	-3.7	(43,383,804)	-8.0

**Port Authority of Guam  
Income Statement  
With Budget Comparison (Unaudited)  
12 Months Ending 9/30/14**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date				
Actual	%	Actual	%				Actual	%	Actual	%	Chng	Budget	% Chng
(1,750,918)	-46.1	(2,475,189)	-69.9	(38,022)	4,505.0	OPERATING INCOME (LOSS)	4,836,097	10.8	456,911	1.1	958.4	879,532	449.8
						OTHER INCOME (EXPENSE)							
	0.0		0.0		0.0	Other Income & Expense		0.0		0.0	0.0		0.0
	0.0	(0)	0.0		0.0	Other Income	(0)	0.0	5	0.0	-101.8		0.0
243,560	6.4		0.0		0.0	Interest Income	606,048	1.4		0.0	0.0		0.0
	0.0		0.0		0.0	Interest Income		0.0		0.0	0.0		0.0
	0.0	1,328	0.0	17,329	-100.0	Interest Income		0.0	201,110	0.5	-100.0	207,948	-100.0
(89,936)	-2.4	(75,266)	-2.1	(94,390)	-4.7	Interest Expense-USDA	(884,831)	-2.0	(731,402)	-1.7	21.0	(928,468)	-4.7
	0.0		0.0	(125)	-100.0	Other Expense	(47,110)	-0.1	(6,240)	0.0	654.9	(22,701)	107.5
(159,052)	-4.2	(205,496)	-5.8	(184,850)	-14.0	Retirement Govt Contribution	(2,320,421)	-5.2	(2,156,036)	-5.1	7.6	(2,218,200)	4.6
(112,273)	-3.0	948,154	26.8	1,282,241	-108.8	Federal Reimbursement	4,164,994	9.3	4,785,296	11.4	-13.0	7,226,660	-42.4
(152,584)	-4.0	(1,739,254)	-49.1	(9,000)	1,595.4	Federal Expenses	(199,725)	-0.4	(1,787,706)	-4.3	-88.8	(108,000)	84.9
(2,351,396)	-61.9	(1,058)	0.0	(16,667)	14,008.1	Gain <Loss> on Asset Disposals	(2,924,853)	-6.5	(664,395)	-1.6	340.2	(200,004)	1362.4
(2,621,681)	-69.0	(1,071,593)	-30.3	994,538	-363.6	Other Income & Expense	(1,605,898)	-3.6	(359,368)	-0.9	346.9	3,957,235	-140.6
(2,621,681)	-69.0	(1,071,593)	-30.3	994,538	-363.6	OTHER INCOME (EXPENSE)	(1,605,898)	-3.6	(359,368)	-0.9	346.9	3,957,235	-140.6
(4,372,599)	-115.1	(3,546,782)	-100.2	956,516	-557.1	NET INCOME (LOSS)	3,230,199	7.2	97,543	0.2	3211.6	4,836,767	-33.2