



PORT OF GUAM
ATURIDAT I PUETTON GUAHAN
Jose D. Leon Guerrero Commercial Port
1026 Cabras Highway, Suite 201, Piti, Guam 96925
Telephone: 671-477-5931/35 Facsimile: 671-477-2689/4445
Website: www.portguam.com



Eddie Baza Calvo
Governor of Guam
Ray Tenorio
Lieutenant Governor

MAY 06 2015

The Honorable Judith T. Won Pat
Speaker
IMina 'Trentai Tres 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 March 31, 2015 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*
Acting Financial Affairs Controller 

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
06 Months Ending 3/31/15**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date				
Actual	%	Actual	%				Actual	%	Actual	%	% Chng	Budget	% Chng
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
639,783	15.3%	459,267	12.7%	553,922	0.16	CT- CHASSIS	3,410,391	14.7%	2,507,430	11.8%	36.0%	3,323,532	0.03
879,628	21.0%	976,229	27.0%	876,596	0.00	CT-GROUND	5,243,967	22.6%	5,780,805	27.1%	-9.3%	5,259,576	(0.00)
107,793	2.6%	76,595	2.1%	70,276	0.53	CT-BREAKBULK	645,462	2.8%	377,508	1.8%	71.0%	421,656	0.53
246	0.0%	2,354	0.1%	863	(0.72)	CT-UNITIZED	2,815	0.0%	14,242	0.1%	-80.2%	5,178	(0.46)
	0.0%					CT-TUNA	-	0.0%		0.0%	0.0%		-
84,820	2.0%	11,282	0.3%	48,495	0.75	CT-RO/RO	348,701	1.5%	196,498	0.9%	77.5%	290,970	0.20
4,940	0.1%	5,281	0.1%	5,164	(0.04)	CT-STUFFING/DEVAN	25,381	0.1%	30,755	0.1%	-17.5%	30,984	(0.18)
3,571	0.1%	2,978	0.1%	2,052	0.74	CT-HEAVYLIFT	25,767	0.1%	9,924	0.0%	159.6%	12,312	1.09
701	0.0%		0.0%	40	16.54	CT-LONGLENGTH	4,892	0.0%	158	0.0%	2995.0%	240	19.38
10,460	0.2%	8,611	0.2%	8,339	0.25	OUT-OF-GAUGE CARGO (OOG)	66,830	0.3%	45,211	0.2%	47.8%	50,034	0.34
1,731,943	41.3%	1,542,596	42.7%	1,565,747	0.11	CARGO THROUGHPUT REVENUES	9,774,206	42.1%	8,962,532	42.1%	9.1%	9,394,482	0.04
OTHER CARGO RELATED REVENUES													
585	0.0%	2,723	0.1%	3,047	(0.81)	LIFT ON/LIFT OFF	13,682	0.1%	23,291	0.1%	-41.3%	18,282	(0.25)
7,371	0.2%	908	0.0%	4,965	0.48	PRESLUNG	21,138	0.1%	39,724	0.2%	-46.8%	29,790	(0.29)
	0.0%		0.0%			EXPORT SCRAP CONTAINER	-	0.0%		0.0%	0.0%		-
210,376	5.0%	179,020	5.0%	148,721	0.41	TRANSSHIP CONTAINERS	1,049,078	4.5%	913,053	4.3%	14.9%	892,326	0.18
20,934	0.5%	8,063	0.2%	7,425	1.82	OVERSTOWED CONTAINERS	93,509	0.4%	46,225	0.2%	102.3%	44,550	1.10
542	0.0%	68	0.0%	90	5.02	SHIFTED CONTAINERS	1,626	0.0%	581	0.0%	180.0%	540	2.01
4,651	0.1%	3,033	0.1%	3,000	0.55	RIGGED CONTAINERS	16,735	0.1%	16,802	0.1%	-0.4%	18,000	(0.07)
10,724	0.3%	7,628	0.2%	7,955	0.35	REEFER CNTR-PLUG/UNPLUG	52,795	0.2%	47,303	0.2%	11.6%	47,730	0.11
230,494	5.5%	216,411	6.0%	183,118	0.26	DIRECT LABOR BILLED	1,445,619	6.2%	1,278,081	6.0%	13.1%	1,098,708	0.32
18,793	0.4%	17,714	0.5%	21,000	(0.11)	EQUIPMENT RENTAL	147,717	0.6%	102,694	0.5%	43.8%	126,000	0.17
34,578	0.8%	34,745	1.0%	30,867	0.12	PORT FEES & DOCKAGE	182,301	0.8%	181,728	0.9%	0.3%	185,202	(0.02)
409,959	9.8%	336,015	9.3%	370,640	0.11	WHARFAGE	2,320,331	10.0%	2,071,691	9.7%	12.0%	2,223,840	0.04
51,536	1.2%	47,288	1.3%	45,909	0.12	FUEL SURCHARGE	290,076	1.2%	268,194	1.3%	8.2%	275,454	0.05
15,372	0.4%	13,635	0.4%	14,087	0.09	MARITIME SECURITY FEE	86,290	0.4%	80,071	0.4%	7.8%	84,522	0.02
138,020	3.3%	111,425	3.1%	120,938	0.14	FACILITY MAINTENANCE FEE	776,320	3.3%	673,514	3.2%	15.3%	725,628	0.07
498,751	11.9%	476,636	13.2%	475,979	0.05	CRANE SURCHARGE	2,797,375	12.0%	2,774,490	13.0%	0.8%	2,855,874	(0.02)
1,652,686	39.4%	1,455,313	40.3%	1,437,741	0.15	OTHER CARGO RELATED REVENUES	9,294,591	40.0%	8,517,441	40.0%	9.1%	8,626,446	0.08
3,384,629	80.7%	2,997,909	82.9%	3,003,488	0.13	OPERATING REVENUES	19,068,797	82.0%	17,479,973	82.0%	9.1%	18,020,928	0.06

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
06 Months Ending 3/31/15**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date				
							Actual	%	Actual	%	% Chng	Budget	% Chng
NON OPERATING REVENUES													
FACILITIES													
92,495	2.2%	104,296	2.9%	95,177	(0.03)	FACILITIES USAGE MOBIL	623,230	2.7%	576,083	2.7%	8.2%	571,062	0.09
316,869	7.6%	214,262	5.9%	209,653	0.51	FACILITIES USAGE TRISTAR	1,405,557	6.0%	1,498,985	7.0%	-6.2%	1,257,918	0.12
	0.0%		0.0%	1,985	(1.00)	FACILITIES USAGE-CEMENT THRUPUT		0.0%		0.0%	0.0%	11,910	(1.00)
90,934	2.2%	89,663	2.5%	103,710	(0.12)	FACILITIES USAGE SPACE RENTAL	578,527	2.5%	572,188	2.7%	1.1%	622,260	(0.07)
92,105	2.2%	92,105	2.5%	92,105	(0.00)	FACILITIES LEASE INCOME	348,051	1.5%	394,419	1.9%	-11.8%	552,630	(0.37)
5,632	0.1%	5,638	0.2%	5,638	(0.00)	FACILITIES COMMON AREA MAINTENANCE FEE	33,790	0.1%	33,828	0.2%	-0.1%	33,828	(0.00)
3,236	0.1%	3,090	0.1%	3,207	0.01	FACILITIES SECURITY SURCHARGE RENTAL	21,922	0.1%	19,292	0.1%	13.6%	19,242	0.14
100	0.0%		0.0%	656	(0.85)	WATER & LANDSIDE ACTIVITIES	425	0.0%		0.0%	0.0%	3,936	(0.89)
17,420	0.4%	19,601	0.5%	12,246	0.42	MARINA REVENUES	94,056	0.4%	115,173	0.5%	-18.3%	73,476	0.28
3,223	0.1%	4,657	0.1%	4,430	(0.27)	HARBOR OF REFUGE	23,455	0.1%	25,605	0.1%	-8.4%	26,580	(0.12)
163,024	3.9%	56,977	1.6%	58,333	1.79	DEMURRAGE	887,369	3.8%	452,065	2.1%	96.3%	349,998	1.54
785,037	18.7%	590,289	16.3%	587,140	0.34	FACILITIES OTHER FEES & SERVICES	4,016,381	17.3%	3,687,639	17.3%	8.9%	3,522,840	0.14
	0.0%		0.0%		-	CLAIMS FEE		0.0%		0.0%	0.0%		-
	0.0%		0.0%		-	BULK SCRAP		0.0%	13,873	0.1%	-100.0%		-
	0.0%		0.0%		-	MATERIAL USED		0.0%		0.0%	0.0%		-
	0.0%		0.0%	2,618	(1.00)	PASSENGER SERVICE	10,382	0.0%	15,811	0.1%	-34.3%	15,708	(0.34)
2,242	0.1%	1,164	0.0%	1,655	0.35	BUNKER	14,509	0.1%	10,395	0.0%	39.6%	9,930	0.46
9,910	0.2%	10,882	0.3%	22,749	(0.56)	SPECIAL SERVICES	65,327	0.3%	56,572	0.3%	15.5%	136,494	(0.52)
9,961	0.2%	18,913	0.5%		-	ELECTRICAL POWER	65,369	0.3%	81,275	0.4%	-19.6%		-
22,113	0.5%	30,959	0.9%	27,022	(0.18)	OTHER FEES & SERVICES	155,586	0.7%	177,927	0.8%	-12.6%	162,132	(0.04)
320	0.0%	2,909	0.1%	643	(0.50)	ADMINISTRATIVE FEES & SERVICES	1,390	0.0%	12,683	0.1%	-89.0%	3,858	(0.64)
REIMBURSEMENTS													
	0.0%	(6,632)	-0.2%	4,705	(1.00)	FEDERAL REIMBURSEMENT		0.0%	(49,314)	-0.2%	-100.0%	28,230	(1.00)
	0.0%		0.0%		-	EARTHQUAKE INSURANCE		0.0%		0.0%	0.0%		-
	0.0%		0.0%		-	TYPHOON INSURANCE		0.0%		0.0%	0.0%		-
	0.0%		0.0%		-	OTHER REIMBURSEMENT		0.0%		0.0%	0.0%		-
	0.0%		0.0%		-	REVENUE MINIMUM CHARGE		0.0%	2	0.0%	-100.0%		-
0	0.0%	(6,632)	-0.2%	4,705	(1.00)	REIMBURSEMENTS	0	0.0%	(49,312)	-0.2%	-100.0%	28,230	(1.00)
807,470	19.3%	617,525	17.1%	619,510	0.30	NON OPERATING REVENUES	4,173,356	18.0%	3,828,937	18.0%	9.0%	3,717,060	0.12
4,192,099	100.0%	3,615,435	100.0%	3,622,998	0.16	TOTAL REVENUES	23,242,153	100.0%	21,308,909	100.0%	9.1%	21,737,988	0.07

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
06 Months Ending 3/31/15**

Current Month Actual	%	Last Year		Budget	% Chng	Year to Date Actual	%	Last Year to Date		% Chng	Budget	% Chng
		Actual	%					Actual	%			
INDIRECT COSTS												
General & Administrative Expen												
(1,400,527)	-33.4%	(1,276,902)	-35.3%	(1,515,285)	(0.08)	(8,121,001)	-34.9%	(7,785,122)	-36.5%	4.3%	(9,091,710)	(0.11)
(113,291)	-2.7%	(101,604)	-2.8%	(111,838)	0.01	(665,278)	-2.9%	(633,974)	-3.0%	4.9%	(671,028)	(0.01)
(408,802)	-9.8%	(381,179)	-10.5%	(441,173)	(0.07)	(2,402,408)	-10.3%	(2,373,331)	-11.1%	1.2%	(2,647,038)	(0.09)
(11,171)	-0.3%	(79,399)	-2.2%	(1,375)	7.12	(632,727)	-2.7%	(629,841)	-3.0%	0.5%	(8,250)	75.69
(189)	0.0%	37,500	1.0%	(9,583)	(0.98)	(6,738)	0.0%	(74,370)	-0.3%	-90.9%	(57,498)	(0.88)
(4,349)	-0.1%	(2,463)	-0.1%	(9,096)	(0.52)	(27,854)	-0.1%	(34,196)	-0.2%	-18.5%	(54,576)	(0.49)
	0.0%		0.0%		-		0.0%		0.0%	0.0%		-
(138,607)	-3.3%	(160,174)	-4.4%	(217,583)	(0.36)	(685,677)	-3.0%	(1,028,880)	-4.8%	-33.4%	(1,305,498)	(0.47)
(201,790)	-4.8%	(215,940)	-6.0%	(216,146)	(0.07)	(1,212,882)	-5.2%	(1,145,640)	-5.4%	5.9%	(1,296,876)	(0.06)
(13,388)	-0.3%		0.0%	(36,771)	(0.64)	(13,388)	-0.1%		0.0%	0.0%	(220,626)	(0.94)
(41,289)	-1.0%	(27,255)	-0.8%	(59,879)	(0.31)	(180,866)	-0.8%	(189,450)	-0.9%	-4.5%	(359,274)	(0.50)
	0.0%	14,848	0.4%	(29,166)	(1.00)	(77,261)	-0.3%	(105,079)	-0.5%	-26.5%	(174,996)	(0.56)
(98,800)	-2.4%	(17,193)	-0.5%	(33,528)	1.95	(177,830)	-0.8%	(231,497)	-1.1%	-23.2%	(201,168)	(0.12)
(72,099)	-1.7%	(19,588)	-0.5%	(33,528)	1.15	(144,772)	-0.6%	(159,525)	-0.7%	-9.2%	(201,168)	(0.28)
(75,546)	-1.8%	(17,193)	-0.5%	(33,528)	1.25	(150,248)	-0.6%	(179,177)	-0.8%	-16.1%	(201,168)	(0.25)
970,849	23.2%	(396,106)	-11.0%	(392,755)	(3.47)	(825,717)	-3.6%	(2,702,485)	-12.7%	-69.4%	(2,356,530)	(0.65)
(458)	0.0%	(500)	0.0%	(7,668)	(0.94)	(458)	0.0%	(9,784)	0.0%	0.0%	(46,008)	(0.99)
(59,823)	-1.4%	(68,354)	-1.9%	(93,111)	(0.36)	(362,127)	-1.6%	(312,087)	-1.5%	16.0%	(558,666)	(0.35)
(3,134)	-0.1%	(3,174)	-0.1%	(25,009)	(0.87)	(15,244)	-0.1%	(16,854)	-0.1%	-9.6%	(150,054)	(0.90)
	0.0%		0.0%		-		0.0%		0.0%	0.0%		-
(117,424)	-2.8%	(44,330)	-1.2%	(63,557)	0.85	(505,767)	-2.2%	(324,737)	-1.5%	55.7%	(381,342)	0.33
(137,973)	-3.3%	(85,236)	-2.4%	(192,979)	(0.29)	(1,011,459)	-4.4%	(666,377)	-3.1%	51.8%	(1,157,874)	(0.13)
	0.0%		0.0%	(417)	(1.00)		0.0%		0.0%	0.0%	(2,502)	(1.00)
(32,792)	-0.8%	(4,597)	-0.1%	(22,904)	0.43	(81,011)	-0.3%	(32,332)	-0.2%	150.6%	(137,424)	(0.41)
(16,573)	-0.4%	(11,061)	-0.3%	(11,459)	0.45	(40,815)	-0.2%	(46,197)	-0.2%	-11.7%	(68,754)	(0.41)
	0.0%		0.0%		-		0.0%		0.0%	0.0%		-
(70,771)	-1.7%	(10)	0.0%		-	(113,489)	-0.5%	(56,728)	-0.3%	100.1%		-
	0.0%		0.0%		-		0.0%		0.0%	0.0%		-
(2,047,946)	-48.9%	(2,859,911)	-79.1%	(3,558,338)	(0.42)	(17,455,018)	-75.1%	(18,737,665)	-87.9%	-6.8%	(21,350,028)	(0.18)

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
06 Months Ending 3/31/15**

Current Month Actual	%	Last Year Actual	%	Budget	% Chng		Year to Date		Last Year to Date			Budget	% Chng
							Actual	%	Actual	%	Chng		
2,144,152	51.1%	755,524	20.9%	64,660	32.16	OPERATING INCOME (LOSS)	5,787,135	24.9%	2,571,245	12.1%	125.1%	387,960	13.92
						OTHER INCOME (EXPENSE)							
	0.0%		0.0%		-	Other Income & Expense		0.0%	0.0	0.0			-
	0.0%		0.0%		-	Other Income		0.0%	0.0%	0.0%			-
	0.0%		0.0%		-	Interest Income		0.0%	0.0%	0.0%			-
	0.0%		0.0%		-	Interest Income		0.0%	0.0%	0.0%			-
714,907	17.1%	8,058	0.2%	21,725	31.91	Interest Income	764,021	3.3%	342,385	1.6%	123.1%	130,350	4.86
(69,348)	-1.7%	(68,359)	-1.9%	(106,060)	(0.35)	Interest Expense-USDA	(404,217)	-1.7%	(436,993)	-2.1%	-7.5%	(636,360)	(0.36)
0	0.0%	(832)	0.0%	(1,917)	(1.00)	Other Expense	40,290	0.2%	(22,181)	-0.1%	-281.6%	(11,502)	(4.50)
(233,981)	-5.6%	(224,935)	-6.2%	(205,263)	0.14	Retirement Govt Contribution	(1,403,636)	-6.0%	(1,118,024)	-5.2%	25.5%	(1,231,578)	0.14
1,132,307	27.0%	279,462	7.7%		-	Federal Reimbursement	2,409,272	10.4%	2,199,086	10.3%	9.6%		-
(210)	0.0%	(3,349)	-0.1%	(5,482)	(0.96)	Federal Expenses	(37,854)	-0.2%	(18,333)	-0.1%	106.5%	(32,892)	0.15
(24,298)	-0.6%	(1,003)	0.0%	(16,667)	0.46	Gain <Loss> on Asset Disposals	(26,451)	-0.1%	(161,129)	-0.8%	-83.6%	(100,002)	(0.74)
1,519,376	36.2%	(10,958)	-0.3%	(313,664)	(5.84)	Other Income & Expense	1,341,425	5.8%	784,811	3.7%	70.9%	(1,881,984)	(1.71)
1,519,376	36.2%	(10,958)	-0.3%	(313,664)	(5.84)	OTHER INCOME (EXPENSE)	1,341,425	5.8%	784,811	3.7%	70.9%	(1,881,984)	(1.71)
3,663,528	87.4%	744,566	20.6%	(249,004)	(15.71)	NET INCOME (LOSS)	7,128,560	30.7%	3,356,056	15.7%	112.4%	(1,494,024)	(5.77)