

**PUBLIC UTILITIES COMMISSION  
OF GUAM**

Jeffrey C. Johnson

Suite 207, GCIC Building  
Post Office Box 862  
Hagatna, Guam 96932

David A. Mair  
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Frederick J. Horecky  
Legal Counsel

Lourdes R. Palomo  
Administrator

Memorandum

To: Speaker Judith T. Won Pat, 32<sup>nd</sup> Guam Legislature  
Public Auditor Doris Brooks, Office of Public Accountability

From: Guam Public Utilities Commission / Lou R. Palomo *LRP*

Date: August 6, 2014

Subject: Quarterly reporting requirements under P.L. 29-113  
*[3<sup>rd</sup> Quarter Report]*

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending June 30, 2014 via hardcopy with an electronic and posting procedure to follow in compliance with the above public law. If any questions please do not hesitate to contact our office.

Enclosures: 3<sup>rd</sup> Quarter Financial Report  
3<sup>rd</sup> Quarter Federal Funding Report  
3<sup>rd</sup> Quarter Prior Year Obligation Report

Office of the Speaker  
Judith T. Won Pat, Ed.D.  
Date: 8-7-14  
Time: 3:40 PM  
Received by: *[Signature]*

**RECEIVED**  
OFFICE OF PUBLIC ACCOUNTABILITY  
BY: *Ashley Gertan*  
DATE: 8/8/14  
TIME: 12:30  AM  PM

**Public Utilities Commission of Guam**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**Third Quarter ended June 30, 2014**

Operating revenues:	
Regulatory fees	131,398.97
Total operating revenues	<u>131,398.97</u>
Operating expenses:	
Professional fees	186,521.06
Administrative expenses	10,999.98
Commissioner expenses	21,251.11
IT expenses	2,305.00
Office rent	7,280.00
Office expenses	7,448.88
Publication expenses [Misc]	4,891.50
Reimbursable expenses	235.00
Utilities	1,133.58
Xerox	1,662.03
Total operating expenses	<u>243,728.14</u>
Net operating income(loss)	<u>(112,329.17)</u>
Other income (expense):	
Interest income	164.43
Miscellaneous	3,920.33
Other expenses	(22,947.71)
Total other income(expense)	<u>(18,862.95)</u>
Change in net assets	<u>(131,192.12)</u>
Net assets, beginning of quarter:	479,371.61
Prior quarter adjustment	7,615.13
Net assets, beginning of quarter, as restated	<u>486,986.74</u>
Net assets, end of quarter	<u><u>355,794.62</u></u>

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Public Auditor Doris Brooks, Office of Public Accountability

**From:** Guam Public Utilities Commission / Lou R. Palomo *LRP*

**Date:** August 6, 2014

**Subject:** **Federal Funding Report [FFY] Chapter VI, Section 26  
Pursuant to P.L. 29-113  
GPUC 3rd Quarter Report ending June 30, 2014**

On behalf of Public Utilities Commission of Guam, I hereby submit our 3<sup>rd</sup> quarter report ending June 30, 2014 and acknowledge that PUC is considered exempt as our entity does not receive any federal funding.

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Public Auditor Doris Brooks, Office of Public Accountability

**From:** Guam Public Utilities Commission / Lou R. Palomo 

**Date:** August 6, 2014

**Subject:** **Prior Year Obligation (PYO) Report [Chapter VII, Section 20]  
Pursuant to P.L. 29-113  
GPUC 3<sup>rd</sup> Quarter Report ending June 30, 2014**

On behalf of Public Utilities Commission of Guam, I hereby submit our 3<sup>rd</sup> quarter report ending June 30, 2014 and acknowledge that PUC is considered exempt as our entity does not receive any funding from the General Funds.