

**PUBLIC UTILITIES COMMISSION  
OF GUAM**

Jeffrey C. Johnson

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

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Lourdes R. Palomo  
Administrator

**Memorandum**

To: Speaker Judith T. Won Pat, 30<sup>th</sup> Guam Legislature  
Public Auditor Doris Brooks, Office of Public Accountability

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

Date: January 31, 2011

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

On behalf of Public Utilities Commission of Guam [PUC], I hereby submit the attached quarterly report for the period ending December 31, 2010 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: 1<sup>st</sup> Quarter Financial Report  
1<sup>st</sup> Quarter Federal Funding Report  
1<sup>st</sup> Quarter Prior Year Obligation Report

<b>RECEIVED</b>	
OFFICE OF PUBLIC ACCOUNTABILITY	
DATE:	<u>2/1/11</u>
TIME:	<u>2:06 pm</u>
BY:	<u>Vince D.</u>

Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 2-1-11  
Time 1:50 p.

**Public Utilities Commission of Guam**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**First Quarter ended December 31, 2010**

Operating revenues:	
Annual assessments	148,800.00
Regulatory fees	94,485.04
Total operating revenues	<u>243,285.04</u>
Operating expenses:	
Professional fees	123,367.54
Administrative expenses	9,500.04
Commissioner expenses	2,846.31
Depreciation expenses	0.00
IT expenses	650.00
Office rent	6,083.78
Office expenses	185.70
Utilities	1,043.93
Xerox	1,038.69
	<u>144,715.99</u>
Net operating income	<u>98,569.05</u>
Other income (expense):	
Interest income	201.30
	<u>201.30</u>
Change in net assets	98,770.35
Net assets, beginning of quarter:	351,456.73
Net assets, end of quarter	<u>\$ 450,227.08</u>

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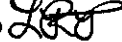
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**MEMORANDUM**

**TO:** Speaker Judith T. Won Pat, 31<sup>st</sup> Guam Legislature  
Public Auditor Doris Flores Brooks

**FROM:** Public Utilities Commission of Guam / Lou R. Palomo 

**DATE:** January 31, 2011

**SUBJECT:** Federal Funding Report [FFY] Chapter VI, Section 26  
Pursuant to P.L. 29-113  
PUC 1<sup>st</sup> Quarter Report ending December 31, 2010

On behalf of Public Utilities Commission of Guam, I hereby submit our 1<sup>st</sup> quarter report and acknowledge that PUC is considered exempt as our entity does not receive any federal funding.

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**MEMORANDUM**

**TO:** Speaker Judith T. Won Pat, 31<sup>st</sup> Guam Legislature  
Public Auditor Doris Flores Brooks

**FROM:** Public Utilities Commission of Guam / Lou R. Palomo 

**DATE:** January 31, 2011

**SUBJECT:** Prior Year Obligation (PYO) Report [Chapter VII, Section 20]  
Pursuant to P.L. 29-113  
PUC 1<sup>st</sup> Quarter Report end December 31, 2010

On behalf of Public Utilities Commission of Guam, I hereby submit our 1<sup>st</sup> quarter report and acknowledge that PUC is considered exempt as our entity does not receive any funding from the General Funds.