



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

February 23, 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 December 31, 2014 for the Port Authority of Guam. I hereby certify, to the best of my knowledge, that the enclosed Updated 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)
03 Months Ending 12/31/14**

Current Month Actual		Last Year Actual		Budget		Year to Date Actual		Last Year to Date			Budget		
	%		%		% Chng		%	Actual	%	% Chng		% Chng	
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
537,315	14.7%	384,384	11.1%	553,922	-3.0%	CT- CHASSIS	1,773,535	15.2%	1,161,121	10.8%	52.7%	1,661,766	6.7%
742,448	20.3%	919,559	26.5%	876,596	-15.3%	CT-GROUND	2,614,939	22.4%	2,941,220	27.3%	-11.1%	2,629,788	-0.6%
141,185	3.9%	72,813	2.1%	70,276	100.9%	CT-BREAKBULK	311,674	2.7%	191,472	1.8%	62.8%	210,828	47.8%
509	0.0%	9,437	0.3%	863	-41.0%	CT-UNITIZED	1,188	0.0%	10,800	0.1%	-89.0%	2,589	-54.1%
	0.0%		0.0%		0.0%	CT-TUNA		0.0%		0.0%	0.0%		0.0%
30,373	0.8%	46,404	1.3%	48,495	-37.4%	CT-RO/RO	176,349	1.5%	110,242	1.0%	60.0%	145,485	21.2%
5,281	0.1%	3,386	0.1%	5,164	2.3%	CT-STUFFING/DEVAN	13,116	0.1%	11,770	0.1%	11.4%	15,492	-15.3%
1,504	0.0%	3,584	0.1%	2,052	-26.7%	CT-HEAVYLIFT	7,005	0.1%	982	0.0%	613.1%	6,156	13.8%
1,667	0.0%	82	0.0%	40	4066.5%	CT-LONGLENGTH	2,059	0.0%	123	0.0%	1573.2%	120	1615.5%
10,672	0.3%	6,400	0.2%	8,339	28.0%	OUT-OF-GAUGE CARGO (OOG)	35,555	0.3%	23,200	0.2%	53.3%	25,017	42.1%
1,470,953	40.1%	1,446,048	41.6%	1,565,747	-6.1%	CARGO THROUGHPUT REVENUES	4,935,420	42.3%	4,450,931	41.3%	10.9%	4,697,241	5.1%
OTHER CARGO RELATED REVENUES													
3,542	0.1%	2,602	0.1%	3,047	16.2%	LIFT ON/LIFT OFF	8,261	0.1%	7,230	0.1%	14.3%	9,141	-9.6%
1,772	0.0%	14,718	0.4%	4,965	-64.3%	PRESLUNG	12,853	0.1%	28,214	0.3%	-54.4%	14,895	-13.7%
	0.0%		0.0%		0.0%	EXPORT SCRAP CONTAINER		0.0%		0.0%	0.0%		0.0%
171,811	4.7%	128,815	3.7%	148,721	15.5%	TRANSSHIP CONTAINERS	520,324	4.5%	428,921	4.0%	21.3%	446,163	16.6%
9,217	0.3%	7,586	0.2%	7,425	24.1%	OVERSTOWED CONTAINERS	40,914	0.4%	21,596	0.2%	89.4%	22,275	83.7%
271	0.0%	128	0.0%	90	201.1%	SHIFTED CONTAINERS	542	0.0%	513	0.0%	5.6%	270	100.7%
1,988	0.1%	2,596	0.1%	3,000	-33.8%	RIGGED CONTAINERS	7,394	0.1%	8,239	0.1%	-10.3%	9,000	-17.9%
8,237	0.2%	8,085	0.2%	7,955	3.5%	REEFER CNTR-PLUG/UNPLUG	26,770	0.2%	25,185	0.2%	6.3%	23,865	12.2%
272,005	7.4%	190,040	5.5%	183,118	48.5%	DIRECT LABOR BILLED	785,527	6.7%	632,113	5.9%	24.3%	549,354	43.0%
28,185	0.8%	14,579	0.4%	21,000	34.2%	EQUIPMENT RENTAL	84,020	0.7%	60,000	0.6%	40.0%	63,000	33.4%
27,300	0.7%	20,857	0.6%	30,867	-11.6%	PORT FEES & DOCKAGE	85,081	0.7%	77,721	0.7%	9.5%	92,601	-8.1%
359,846	9.8%	341,513	9.8%	370,640	-2.9%	WHARFAGE	1,200,374	10.3%	1,074,059	10.0%	11.8%	1,111,920	8.0%
44,121	1.2%	41,046	1.2%	45,909	-3.9%	FUEL SURCHARGE	146,827	1.3%	131,392	1.2%	11.7%	137,727	6.6%
15,225	0.4%	11,944	0.3%	14,087	8.1%	MARITIME SECURITY FEE	44,898	0.4%	39,357	0.4%	14.1%	42,261	6.2%
120,993	3.3%	111,418	3.2%	120,938	0.0%	FACILITY MAINTENANCE FEE	398,286	3.4%	347,514	3.2%	14.6%	362,814	9.8%
443,374	12.1%	458,436	13.2%	475,979	-6.9%	CRANE SURCHARGE	1,443,057	12.4%	1,406,431	13.0%	2.6%	1,427,937	1.1%
1,507,885	41.2%	1,354,364	39.0%	1,437,741	4.9%	OTHER CARGO RELATED REVENUES	4,805,129	41.2%	4,288,485	39.7%	12.0%	4,313,223	11.4%
2,978,838	81.3%	2,800,412	80.6%	3,003,488	-0.8%	OPERATING REVENUES	9,740,548	83.4%	8,739,416	81.0%	11.5%	9,010,464	8.1%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
03 Months Ending 12/31/14**

Current Month		Last Year				Year to Date		Last Year to Date				
Actual	%	Actual	%	Budget	% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng
NON OPERATING REVENUES												
FACILITIES												
110,719	3.0%	90,708	2.6%	95,177	16.3%	275,856	2.4%	267,695	2.5%	3.0%	285,531	-3.4%
195,844	5.3%	303,749	8.7%	209,653	-6.6%	692,005	5.9%	882,677	8.2%	-21.6%	628,959	10.0%
	0.0%		0.0%	1,985	-100.0%		0.0%		0.0%	0.0%	5,955	-100.0%
92,603	2.5%	85,684	2.5%	103,710	-10.7%	283,175	2.4%	302,997	2.8%	-6.5%	311,130	-9.0%
92,105	2.5%	92,105	2.6%	92,105	0.0%	48,337	0.4%	118,106	1.1%	-59.1%	276,315	-82.5%
5,632	0.2%	5,638	0.2%	5,638	-0.1%	16,895	0.1%	16,914	0.2%	-0.1%	16,914	-0.1%
3,421	0.1%	2,896	0.1%	3,207	6.7%	11,033	0.1%	9,994	0.1%	10.4%	9,621	14.7%
	0.0%		0.0%	656	-100.0%	100	0.0%		0.0%	0.0%	1,968	-94.9%
15,720	0.4%	20,041	0.6%	12,246	28.4%	46,771	0.4%	60,186	0.6%	-22.3%	36,738	27.3%
4,559	0.1%	4,281	0.1%	4,430	2.9%	13,676	0.1%	12,290	0.1%	11.3%	13,290	2.9%
127,548	3.5%	52,448	1.5%	58,333	118.7%	451,992	3.9%	254,805	2.4%	77.4%	174,999	158.3%
648,149	17.7%	657,549	18.9%	587,140	10.4%	1,839,840	15.8%	1,925,664	17.8%	-4.5%	1,761,420	4.5%
OTHER FEES & SERVICES												
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		0.0%
	0.0%		0.0%		0.0%		0.0%	13,873	0.1%	-100.0%		0.0%
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		0.0%
10,382	0.3%		0.0%	2,618	296.5%	10,382	0.1%	6,839	0.1%	51.8%	7,854	32.2%
2,974	0.1%	1,611	0.0%	1,655	79.7%	9,254	0.1%	4,206	0.0%	120.0%	4,965	86.4%
12,394	0.3%	9,591	0.3%	22,749	-45.5%	34,748	0.3%	26,645	0.2%	30.4%	68,247	-49.1%
11,478	0.3%	11,908	0.3%		0.0%	38,020	0.3%	36,287	0.3%	4.8%		0.0%
37,228	1.0%	23,110	0.7%	27,022	37.8%	92,404	0.8%	87,851	0.8%	5.2%	81,066	14.0%
ADMINISTRATIVE FEES & SERVICES												
135	0.0%	2,040	0.1%	643	-79.0%	590	0.0%	5,762	0.1%	-89.8%	1,929	-69.4%
REIMBURSEMENTS												
	0.0%	(6,661)	-0.2%	4,705	-100.0%		0.0%	30,839	0.3%	-100.0%	14,115	-100.0%
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		0.0%
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		0.0%
	0.0%		0.0%		0.0%		0.0%		0.0%	0.0%		0.0%
	0.0%	2	0.0%		0.0%		0.0%	2	0.0%	-100.0%		0.0%
-	0.0%	(6,659)	-0.2%	4,705	-100.0%	-	0.0%	30,841	0.3%	-100.0%	14,115	-100.0%
685,512	18.7%	676,040	19.4%	619,510	10.7%	1,932,834	16.6%	2,050,118	19.0%	-5.7%	1,858,530	4.0%
3,664,350	100.0%	3,476,452	100.0%	3,622,998	1.1%	11,673,383	100.0%	10,789,534	100.0%	8.2%	10,868,994	7.4%

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
03 Months Ending 12/31/14**

Current Month		Last Year		Budget		INDIRECT COSTS	Year to Date		Last Year to Date		Budget		
Actual	%	Actual	%	Budget	% Chng		Actual	%	Actual	%	Chng	Budget	% Chng
						INDIRECT COSTS							
						General & Administrative Expen							
(1,459,115)	-39.8%	(1,291,150)	-37.1%	(1,515,285)	-3.7%	Salaries & Wages	(4,151,449)	-35.6%	(3,889,711)	-36.1%	6.7%	(4,545,855)	-8.7%
(117,445)	-3.2%	(109,070)	-3.1%	(111,838)	5.0%	Insured Benefits	(337,490)	-2.9%	(321,429)	-3.0%	5.0%	(335,514)	0.6%
(422,942)	-11.5%	(403,321)	-11.6%	(441,173)	-4.1%	Retirement Benefits	(1,223,369)	-10.5%	(1,203,215)	-11.2%	1.7%	(1,323,519)	-7.6%
(119,814)	-3.3%	(111,993)	-3.2%	(1,375)	8613.7%	Other Benefits	(320,281)	-2.7%	(319,011)	-3.0%	0.4%	(4,125)	7664.4%
	0.0%	(41,198)	-1.2%	(9,583)	-100.0%	Other Personnel Costs		0.0%	(41,794)	-0.4%	-100.0%	(28,749)	-100.0%
(4,361)	-0.1%	(6,623)	-0.2%	(9,096)	-52.1%	Communications	(12,910)	-0.1%	(17,706)	-0.2%	-27.1%	(27,288)	-52.7%
	0.0%		0.0%		0.0%	Leases/Rentals		0.0%		0.0%	0.0%		0.0%
(113,812)	-3.1%	(157,388)	-4.5%	(217,583)	-47.7%	Utilities	(289,340)	-2.5%	(499,941)	-4.6%	-42.1%	(652,749)	-55.7%
(201,790)	-5.5%	(215,940)	-6.2%	(216,146)	-6.6%	General Insurance	(605,371)	-5.2%	(572,820)	-5.3%	5.7%	(648,438)	-6.6%
	0.0%		0.0%	(36,771)	-100.0%	Repairs & Maintenance		0.0%		0.0%	0.0%	(110,313)	-100.0%
(25,067)	-0.7%	(20,332)	-0.6%	(59,879)	-58.1%	Repairs & Maintenance	(28,930)	-0.2%	(36,256)	-0.3%	-20.2%	(179,637)	-83.9%
(9,600)	-0.3%	(138,282)	-4.0%	(29,166)	-67.1%	Repairs & Maintenance-Subic Cr	(40,248)	-0.3%	(201,791)	-1.9%	-80.1%	(87,498)	-54.0%
(12,506)	-0.3%	(10,304)	-0.3%	(33,528)	-62.7%	Repairs & Maintenance-Pola 14	(50,570)	-0.4%	(42,551)	-0.4%	18.8%	(100,584)	-49.7%
(15,780)	-0.4%	(10,304)	-0.3%	(33,528)	-52.9%	Repairs & Maintenance-Pola 16	(39,900)	-0.3%	(42,501)	-0.4%	-6.1%	(100,584)	-60.3%
(17,452)	-0.5%	(10,304)	-0.3%	(33,528)	-47.9%	Repairs & Maintenance-Pola 17	(41,171)	-0.4%	(43,357)	-0.4%	-5.0%	(100,584)	-59.1%
(359,526)	-9.8%	(389,965)	-11.2%	(392,755)	-8.5%	Depreciation & Amortization	(1,069,937)	-9.2%	(703,640)	-6.5%	52.1%	(1,178,265)	-9.2%
	0.0%		0.0%	(7,668)	-100.0%	Damage, Shortage, Writedown &		0.0%		0.0%	0.0%	(23,004)	-100.0%
(83,004)	-2.3%	(49,667)	-1.4%	(93,111)	-10.9%	Supplies	(67,864)	-0.6%	(149,784)	-1.4%	-54.7%	(279,333)	-75.7%
(2,631)	-0.1%	(3,211)	-0.1%	(25,009)	-89.5%	Miscellaneous	(6,749)	-0.1%	(8,832)	-0.1%	-23.6%	(75,027)	-91.0%
	0.0%		0.0%		0.0%	Advertising		0.0%		0.0%	0.0%		0.0%
(60,771)	-1.7%	(63,032)	-1.8%	(63,557)	-4.4%	Agency & Management Fees	(237,056)	-2.0%	(184,418)	-1.7%	28.5%	(190,671)	24.3%
(234,698)	-6.4%	(104,357)	-3.0%	(192,979)	21.6%	Professional Services	(579,456)	-5.0%	(300,159)	-2.8%	93.0%	(578,937)	0.1%
	0.0%		0.0%	(417)	-100.0%	Contractual Services		0.0%		0.0%	0.0%	(1,251)	-100.0%
(19,094)	-0.5%	(466)	0.0%	(22,904)	-16.6%	Other Contractual Services	(20,823)	-0.2%	(11,918)	-0.1%	74.7%	(68,712)	-69.7%
(2,439)	-0.1%	(9,809)	-0.3%	(11,459)	-78.7%	Other Expenses	(13,142)	-0.1%	(22,074)	-0.2%	-40.5%	(34,377)	-61.8%
	0.0%		0.0%		0.0%	Earthquake Expense		0.0%		0.0%	0.0%		0.0%
(551)	0.0%	(3,167)	-0.1%		0.0%	Typhoon Expense	(42,702)	-0.4%	(60,332)	-0.6%	-29.2%		0.0%
	0.0%		0.0%		0.0%	Earthquake Expense		0.0%		0.0%	0.0%		0.0%
<u>(3,282,397)</u>	<u>-89.6%</u>	<u>(3,149,882)</u>	<u>-90.6%</u>	<u>(3,558,338)</u>	<u>-7.8%</u>	<u>General & Administrative Expen</u>	<u>(9,178,758)</u>	<u>-78.6%</u>	<u>(8,673,240)</u>	<u>-80.4%</u>	<u>5.8%</u>	<u>(10,675,014)</u>	<u>-14.0%</u>

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
03 Months Ending 12/31/14**

Current Month Actual	%	Last Year		Budget	%		Year to Date		Last Year to Date			Budget	%
		Actual	%				Actual	%	Actual	%	Chng		
381,953	10.4%	326,570	9.4%	64,660	490.7%	OPERATING INCOME (LOSS)	2,494,625	21.4%	2,116,294	19.6%	17.9%	193,980	1186.0%
						OTHER INCOME (EXPENSE)							
	0.0%	0.0%	0.0%	0.0%	0.0%	Other Income & Expense	0.0%	0.0	0.0	0.0	0.0		0.0%
	0.0%	0.0%	0.0%	0.0%	0.0%	Other Income	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%
	0.0%	0.0%	0.0%	0.0%	0.0%	Interest Income	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%
	0.0%	0.0%	0.0%	0.0%	0.0%	Interest Income	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%
6,455	0.2%	74,761	2.2%	21,725	-70.3%	Interest Income	26,769	0.2%	122,785	1.1%	-78.2%	65,175	-58.9%
(69,385)	-1.9%	(72,998)	-2.1%	(106,060)	-34.6%	Interest Expense-USDA	(213,140)	-1.8%	(221,255)	-2.1%	-3.7%	(318,180)	-33.0%
	0.0%	0.0%	0.0%	(1,917)	-100.0%	Other Expense	(650)	0.0%	(21,201)	-0.2%	-96.9%	(5,751)	-88.7%
(233,083)	-6.4%	(106,830)	-3.1%	(205,263)	13.6%	Retirement Govt Contribution	(696,578)	-6.0%	(320,674)	-3.0%	117.2%	(615,789)	13.1%
(347)	0.0%	498,336	14.3%		0.0%	Federal Reimbursement	41,048	0.4%	1,209,481	11.2%	-96.6%	-	
(6,372)	-0.2%	(1,520)	0.0%	(5,482)	16.2%	Federal Expenses	(21,248)	-0.2%	5,747	0.1%	-469.7%	(16,446)	29.2%
(1,994)	-0.1%		0.0%	(16,667)	-88.0%	Gain <Loss> on Asset Disposals	(2,153)	0.0%	(153,342)	-1.4%	-98.6%	(50,001)	-95.7%
(304,727)	-8.3%	391,748	11.3%	(313,664)	-2.8%	Other Income & Expense	(865,951)	-7.4%	621,542	5.8%	-239.3%	(940,992)	-8.0%
(304,727)	-8.3%	391,748	11.3%	(313,664)	-2.8%	OTHER INCOME (EXPENSE)	(865,951)	-7.4%	621,542	5.8%	-239.3%	(940,992)	-8.0%
77,227	2.1%	718,318	20.7%	(249,004)	131.0%	NET INCOME (LOSS)	1,628,674	14.0%	2,737,836	25.4%	-40.5%	(747,012)	318.0%