



PORT OF GUAM
ATURIDATI PUETTON GUAHAN
Jose D. Leon Guerrero Commercial Port
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Eddie Baza Calvo
Governor of Guam
Ray Tenorio
Lieutenant Governor

MAR 30 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 February 28, 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* JRP
Deputy General Manager, *Admin. & Finance* J
Acting Financial Affairs Controller JW

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
05 Months Ending 2/28/15**

Current Month		Last Year		Budget	% Chng		Year to Date		Last Year to Date		Budget	% Chng	
Actual	%	Actual	%				Actual	%	Actual	%			
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
391,939	13.2%	410,955	13.3%	553,922	(0.29)	CT- CHASSIS	2,770,608	14.5%	2,048,163	11.6%	35.3%	2,769,610	0.00
700,965	23.5%	801,913	26.0%	876,596	(0.20)	CT-GROUND	4,364,339	22.9%	4,804,576	27.2%	-9.2%	4,382,980	(0.00)
161,155	5.4%	43,576	1.4%	70,276	1.29	CT-BREAKBULK	537,669	2.8%	300,913	1.7%	78.7%	351,380	0.53
893	0.0%	1,087	0.0%	863	0.03	CT-UNITIZED	2,570	0.0%	11,888	0.1%	-78.4%	4,315	(0.40)
	0.0%		0.0%		-	CT-TUNA		0.0%		0.0%	0.0%		-
14,340	0.5%	9,900	0.3%	48,495	(0.70)	CT-RO/RO	263,882	1.4%	185,216	1.0%	42.5%	242,475	0.09
3,577	0.1%	9,351	0.3%	5,164	(0.31)	CT-STUFFING/DEVAN	20,441	0.1%	25,474	0.1%	-19.8%	25,820	(0.21)
11,517	0.4%	1,672	0.1%	2,052	4.61	CT-HEAVYLIFT	22,195	0.1%	6,947	0.0%	219.5%	10,260	1.16
485	0.0%		0.0%	40	11.12	CT-LONGLENGTH	4,190	0.0%	158	0.0%	2551.2%	200	19.95
8,347	0.3%	6,850	0.2%	8,339	0.00	OUT-OF-GAUGE CARGO (OOG)	56,370	0.3%	36,600	0.2%	54.0%	41,695	0.35
1,293,218	43.4%	1,285,304	41.7%	1,565,747	(0.17)	CARGO THROUGHPUT REVENUES	8,042,262	42.2%	7,419,935	41.9%	8.4%	7,828,735	0.03
OTHER CARGO RELATED REVENUES													
1,821	0.1%	2,012	0.1%	3,047	(0.40)	LIFT ON/LIFT OFF	13,097	0.1%	20,568	0.1%	-36.3%	15,235	(0.14)
	0.0%	96	0.0%	4,965	(1.00)	PRESLUNG	13,767	0.1%	38,815	0.2%	-64.5%	24,825	(0.45)
	0.0%		0.0%		-	EXPORT SCRAP CONTAINER		0.0%		0.0%	0.0%		-
125,926	4.2%	113,863	3.7%	148,721	(0.15)	TRANSSHIP CONTAINERS	838,702	4.4%	734,033	4.1%	14.3%	743,605	0.13
14,590	0.5%	5,631	0.2%	7,425	0.97	OVERSTOWED CONTAINERS	72,575	0.4%	38,162	0.2%	90.2%	37,125	0.95
542	0.0%		0.0%	90	5.02	SHIFTED CONTAINERS	1,084	0.0%	513	0.0%	111.3%	450	1.41
1,272	0.0%	2,822	0.1%	3,000	(0.58)	RIGGED CONTAINERS	12,084	0.1%	13,769	0.1%	-12.2%	15,000	(0.19)
6,130	0.2%	5,715	0.2%	7,955	(0.23)	REEFER CNTR-PLUG/UNPLUG	42,071	0.2%	39,675	0.2%	6.0%	39,775	0.06
181,833	6.1%	179,713	5.8%	183,118	(0.01)	DIRECT LABOR BILLED	1,215,125	6.4%	1,061,670	6.0%	14.5%	915,590	0.33
22,022	0.7%	10,923	0.4%	21,000	0.05	EQUIPMENT RENTAL	128,924	0.7%	84,980	0.5%	51.7%	105,000	0.23
25,251	0.8%	44,750	1.5%	30,867	(0.18)	PORT FEES & DOCKAGE	147,723	0.8%	146,983	0.8%	0.5%	154,335	(0.04)
319,022	10.7%	277,618	9.0%	370,640	(0.14)	WHARFAGE	1,910,371	10.0%	1,735,676	9.8%	10.1%	1,853,200	0.03
38,123	1.3%	36,888	1.2%	45,909	(0.17)	FUEL SURCHARGE	238,540	1.3%	220,906	1.2%	8.0%	229,545	0.04
10,834	0.4%	12,803	0.4%	14,087	(0.23)	MARITIME SECURITY FEE	70,918	0.4%	66,436	0.4%	6.7%	70,435	0.01
109,447	3.7%	88,709	2.9%	120,938	(0.10)	FACILITY MAINTENANCE FEE	638,300	3.4%	562,089	3.2%	13.6%	604,690	0.06
363,462	12.2%	396,936	12.9%	475,979	(0.24)	CRANE SURCHARGE	2,298,624	12.1%	2,297,853	13.0%	0.0%	2,379,895	(0.03)
1,220,275	41.0%	1,178,477	38.3%	1,437,741	(0.15)	OTHER CARGO RELATED REVENUES	7,641,905	40.1%	7,062,128	39.9%	8.2%	7,188,705	0.06
2,513,493	84.4%	2,463,782	80.0%	3,003,488	(0.16)	OPERATING REVENUES	15,684,168	82.3%	14,482,063	81.8%	8.3%	15,017,440	0.04

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
05 Months Ending 2/28/15**

Current Month Actual	%	Last Year		Budget	% Chng	Year to Date Actual	%	Last Year to Date		% Chng	Budget	% Chng
		Actual	%					Actual	%			
NON OPERATING REVENUES												
FACILITIES												
78,904	2.6%	100,452	3.3%	95,177	(0.17)	530,735	2.8%	471,787	2.7%	12.5%	475,885	0.12
81,130	2.7%	223,568	7.3%	209,653	(0.61)	1,088,688	5.7%	1,284,723	7.3%	-15.3%	1,048,265	0.04
	0.0%		0.0%	1,985	(1.00)		0.0%		0.0%	0.0%	9,925	(1.00)
105,214	3.5%	89,339	2.9%	103,710	0.01	487,592	2.6%	482,525	2.7%	1.1%	518,550	(0.06)
92,105	3.1%	92,105	3.0%	92,105	(0.00)	255,947	1.3%	302,315	1.7%	-15.3%	460,525	(0.44)
5,632	0.2%	5,638	0.2%	5,638	(0.00)	28,158	0.1%	28,190	0.2%	-0.1%	28,190	(0.00)
4,001	0.1%	3,061	0.1%	3,207	0.25	18,686	0.1%	16,202	0.1%	15.3%	16,035	0.17
	0.0%		0.0%	656	(1.00)	325	0.0%		0.0%	0.0%	3,280	(0.90)
15,615	0.5%	18,665	0.6%	12,246	0.28	76,636	0.4%	95,572	0.5%	-19.8%	61,230	0.25
4,129	0.1%	3,600	0.1%	4,430	(0.07)	20,232	0.1%	20,949	0.1%	-3.4%	22,150	(0.09)
58,510	2.0%	49,441	1.6%	58,333	0.00	724,270	3.8%	395,088	2.2%	83.3%	291,665	1.48
445,239	15.0%	585,869	19.0%	587,140	(0.24)	3,231,268	17.0%	3,097,350	17.5%	4.3%	2,935,700	0.10
OTHER FEES & SERVICES												
	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%	5,681	0.2%	2,618	(1.00)	10,382	0.1%	15,811	0.1%	-34.3%	13,090	(0.21)
840	0.0%	2,359	0.1%	1,655	(0.49)	12,267	0.1%	9,231	0.1%	32.9%	8,275	0.48
9,440	0.3%	9,885	0.3%	22,749	(0.59)	55,417	0.3%	45,691	0.3%	21.3%	113,745	(0.51)
8,567	0.3%	9,507	0.3%		-	55,408	0.3%	62,362	0.4%	-11.2%		-
18,847	0.6%	27,432	0.9%	27,022	(0.30)	133,473	0.7%	146,967	0.8%	-9.2%	135,110	(0.01)
55	0.0%	2,090	0.1%	643	(0.91)	1,070	0.0%	9,774	0.1%	-89.1%	3,215	(0.67)
REIMBURSEMENTS												
	0.0%		0.0%	4,705	(1.00)		0.0%	(42,683)	-0.2%	-100.0%	23,525	(1.00)
	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%	-100.0%		-
0	0.0%	0	0.0%	4,705	(1.00)	0	0.0%	(42,680)	-0.2%	-100.0%	23,525	(1.00)
464,141	15.6%	615,390	20.0%	619,510	(0.25)	3,365,811	17.7%	3,211,411	18.2%	4.8%	3,097,550	0.09
2,977,634	100.0%	3,079,172	100.0%	3,622,998	(0.18)	19,049,979	100.0%	17,693,475	100.0%	7.7%	18,114,990	0.05

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
05 Months Ending 2/28/15**

						Last Year to Date							
Current Month		Last Year		Budget	%	Year to Date		Actual		%	Budget	%	
Actual	%	Actual	%		Chng	Actual	%		%	Chng		Chng	
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INDIRECT COSTS													
General & Administrative Expen													
(1,226,319)	-41.2%	(1,234,046)	-40.1%	(1,515,285)	(0.19)	Salaries & Wages	(6,720,474)	-35.3%	(6,508,220)	-36.8%	3.3%	(7,576,425)	(0.11)
(99,713)	-3.3%	(97,274)	-3.2%	(111,838)	(0.11)	Insured Benefits	(551,987)	-2.9%	(532,370)	-3.0%	3.7%	(559,190)	(0.01)
(362,707)	-12.2%	(365,224)	-11.9%	(441,173)	(0.18)	Retirement Benefits	(1,993,606)	-10.5%	(1,992,152)	-11.3%	0.1%	(2,205,865)	(0.10)
(190,365)	-6.4%	(117,923)	-3.8%	(1,375)	137.45	Other Benefits	(621,556)	-3.3%	(550,442)	-3.1%	12.9%	(6,875)	89.41
	0.0%	(2,710)	-0.1%	(9,583)	(1.00)	Other Personnel Costs	(6,549)	0.0%	(111,870)	-0.6%	-94.1%	(47,915)	(0.86)
(4,327)	-0.1%	(7,592)	-0.2%	(9,096)	(0.52)	Communications	(23,506)	-0.1%	(31,732)	-0.2%	-25.9%	(45,480)	(0.48)
	0.0%		0.0%		-	Leases/Rentals		0.0%		0.0%	0.0%		-
(93,709)	-3.1%	(179,959)	-5.8%	(217,583)	(0.57)	Utilities	(547,071)	-2.9%	(868,706)	-4.9%	-37.0%	(1,087,915)	(0.50)
(201,790)	-6.8%	(178,440)	-5.8%	(216,146)	(0.07)	General Insurance	(1,011,092)	-5.3%	(929,700)	-5.3%	8.8%	(1,080,730)	(0.06)
	0.0%		0.0%	(36,771)	(1.00)	Repairs & Maintenance		0.0%		0.0%	0.0%	(183,855)	(1.00)
(29,300)	-1.0%	(106,735)	-3.5%	(59,879)	(0.51)	Repairs & Maintenance	(139,577)	-0.7%	(162,195)	-0.9%	-13.9%	(299,395)	(0.53)
(35,064)	-1.2%	(40,697)	-1.3%	(29,166)	0.20	Repairs & Maintenance-Subic Cr	(75,311)	-0.4%	(119,928)	-0.7%	-37.2%	(145,830)	(0.48)
(14,571)	-0.5%	(53,442)	-1.7%	(33,528)	(0.57)	Repairs & Maintenance-Pola 14	(79,030)	-0.4%	(214,304)	-1.2%	-63.1%	(167,640)	(0.53)
(15,530)	-0.5%	(28,771)	-0.9%	(33,528)	(0.54)	Repairs & Maintenance-Pola 16	(72,673)	-0.4%	(139,937)	-0.8%	-48.1%	(167,640)	(0.57)
(15,642)	-0.5%	(33,353)	-1.1%	(33,528)	(0.53)	Repairs & Maintenance-Pola 17	(74,702)	-0.4%	(161,984)	-0.9%	-53.9%	(167,640)	(0.55)
(358,570)	-12.0%	(1,213,975)	-39.4%	(392,755)	(0.09)	Depreciation & Amortization	(1,796,566)	-9.4%	(2,306,379)	-13.0%	-22.1%	(1,963,775)	(0.09)
	0.0%	(9,400)	-0.3%	(7,668)	(1.00)	Damage, Shortage, Writedown &		0.0%	(9,284)	-0.1%	0.0%	(38,340)	(1.00)
(56,115)	-1.9%	(52,281)	-1.7%	(93,111)	(0.40)	Supplies	(300,335)	-1.6%	(243,733)	-1.4%	23.2%	(465,555)	(0.35)
(3,472)	-0.1%	(2,365)	-0.1%	(25,009)	(0.86)	Miscellaneous	(12,110)	-0.1%	(13,681)	-0.1%	-11.5%	(125,045)	(0.90)
	0.0%		0.0%		-	Advertising		0.0%		0.0%	0.0%		-
(29,511)	-1.0%	(50,859)	-1.7%	(63,557)	(0.54)	Agency & Management Fees	(388,342)	-2.0%	(280,406)	-1.6%	38.5%	(317,785)	0.22
(180,417)	-6.1%	(192,696)	-6.3%	(192,979)	(0.07)	Professional Services	(873,486)	-4.6%	(581,141)	-3.3%	50.3%	(964,895)	(0.09)
	0.0%		0.0%	(417)	(1.00)	Contractual Services		0.0%		0.0%	0.0%	(2,085)	(1.00)
(14,641)	-0.5%	(6,800)	-0.2%	(22,904)	(0.36)	Other Contractual Services	(48,219)	-0.3%	(27,735)	-0.2%	73.9%	(114,520)	(0.58)
(389)	0.0%	(200)	0.0%	(11,459)	(0.97)	Other Expenses	(24,243)	-0.1%	(35,136)	-0.2%	-31.0%	(57,295)	(0.58)
	0.0%		0.0%		-	Earthquake Expense		0.0%		0.0%	0.0%		-
(16)	0.0%	3,624	0.1%		-	Typhoon Expense	(42,718)	-0.2%	(56,718)	-0.3%	-24.7%		-
	0.0%		0.0%		-	Earthquake Expense		0.0%		0.0%	0.0%		-
(2,932,166)	-98.5%	(3,971,118)	-129.0%	(3,558,338)	(0.18)	General & Administrative Expen	(15,403,151)	-80.9%	(15,877,754)	-89.7%	-3.0%	(17,791,690)	(0.13)

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Income Statement
With Budget Comparison (Unaudited)
05 Months Ending 2/28/15**

Current Month Actual	%	Last Year		Budget	% Chng		Year to Date		Last Year to Date				
		Actual	%				Actual	%	Actual	%	% Chng	Budget	% Chng
45,468	1.5%	(891,946)	-29.0%	64,660	(0.30)	OPERATING INCOME (LOSS)	3,646,828	19.1%	1,815,721	10.3%	100.8%	323,300	10.28
						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%			-
4,731	0.2%	199,256	6.5%	21,725	(0.78)	Interest Income	49,114	0.3%	334,327	1.9%	-85.3%	108,625	(0.55)
(69,134)	-2.3%	(72,776)	-2.4%	(106,060)	(0.35)	Interest Expense-USDA	(334,868)	-1.8%	(368,634)	-2.1%	-9.2%	(530,300)	(0.37)
	0.0%		0.0%	(1,917)	(1.00)	Other Expense	40,290	0.2%	(21,349)	-0.1%	-288.7%	(9,585)	(5.20)
(233,981)	-7.9%	(165,168)	-5.4%	(205,263)	0.14	Retirement Govt Contribution	(1,169,655)	-6.1%	(893,088)	-5.0%	31.0%	(1,026,315)	0.14
1,123,052	37.7%	(3,098)	-0.1%		-	Federal Reimbursement	1,276,965	6.7%	1,919,624	10.8%	-33.5%		-
(992,400)	-33.3%	(3,092)	-0.1%	(5,482)	180.03	Federal Expenses	(1,024,948)	-5.4%	(14,985)	-0.1%	6739.9%	(27,410)	36.39
	0.0%	(6,785)	-0.2%	(16,667)	(1.00)	Gain <Loss> on Asset Disposals	(2,153)	0.0%	(160,126)	-0.9%	-98.7%	(83,335)	(0.97)
(167,733)	-5.6%	(51,663)	-1.7%	(313,664)	(0.47)	Other Income & Expense	(1,165,255)	-6.1%	795,769	4.5%	-246.4%	(1,568,320)	(0.26)
(167,733)	-5.6%	(51,663)	-1.7%	(313,664)	(0.47)	OTHER INCOME (EXPENSE)	(1,165,255)	-6.1%	795,769	4.5%	-246.4%	(1,568,320)	(0.26)
(122,264)	-4.1%	(943,608)	-30.6%	(249,004)	(0.51)	NET INCOME (LOSS)	2,481,572	13.0%	2,611,490	14.8%	-5.0%	(1,245,020)	(2.99)