



PORT AUTHORITY OF GUAM
ATURIDAT I PUETTON GUAHAN
Jose D. Leon Guerrero Commercial Port
GOVERNMENT OF GUAM

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FELIX P. CAMACHO
Governor of Guam

MICHAEL W. CRUZ
Lieutenant Governor

January 12, 2009

MEMORANDUM

TO: Honorable Judith T. Wonpat, Ed.D
Speaker, 30th Guam Legislature

FROM: General Manager

SUBJECT: FY 2009 Revenues and Expenses Report – December

Attach is the Fiscal Year 2009 Year to Date Revenues and Expenses report, as of December 31, 2008, for the Port Authority of Guam.

If you have any questions regarding this matter or need additional information, please feel free to call our office at 477-5931 extension 303 or 302.

GLENN A. LEON GUERRERO
General Manager

cc: Senator Thomas Ada
Office of the Public Auditor
Corporate Services Manager
Financial Affairs Controller

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**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
3 Months Ending 12/31/08**

Current Month		Last Year		Budget	% Chng	Year to Date	Last Year to Date						
Actual	%	Actual	%				Actual	%	Chng	Budget	% Chng		
OPERATING REVENUES													
CARGO THROUGHPUT REVENUES													
394,235	16.2	366,485	15.9	405,194	-2.7	CT- CHASSIS	1,109,075	14.5	1,122,765	14.6	-1.2	1,215,582	-8.8
794,325	32.6	862,410	37.4	997,324	-20.4	CT-GROUND	2,657,865	34.8	2,973,123	38.6	-10.6	2,991,972	-11.2
(67,282)	-2.8	32,380	1.4	40,074	-267.9	CT-BREAKBULK	254,400	3.3	139,916	1.8	81.8	120,222	111.6
251	0.0	1,215	0.1	2,636	-90.5	CT-UNITIZED	1,599	0.0	8,018	0.1	-80.1	7,908	-79.8
12,500	0.5	11,500	0.5	10,840	15.3	CT-TUNA	32,250	0.4	36,750	0.5	-12.2	32,520	-0.8
14,210	0.6	23,555	1.0	18,159	-21.7	CT-RO/RO	37,844	0.5	43,618	0.6	-13.2	54,477	-30.5
1,890	0.1	3,600	0.2	7,467	-74.7	CT-STUFFING/DEVAN	6,030	0.1	13,500	0.2	-55.3	22,401	-73.1
3,965	0.2	929	0.0	1,331	197.9	CT-HEAVYLIFT	7,463	0.1	3,799	0.0	96.4	3,993	86.9
305	0.0		0.0	13		CT-LONGLENGTH	343	0.0	119	0.0	0.0	37	0.0
1,154,399	47.3	1,302,074	56.5	1,483,038	-22.2	CARGO THROUGHPUT REVENUES	4,106,869	53.7	4,341,608	56.3	-5.4	4,449,112	-7.7
OTHER CARGO RELATED REVENUES													
	0.0		0.0	2,898	-100.0	LIFT ON/LIFT OFF		0.0	2,986	0.0	-100.0	8,693	-100.0
455	0.0	22,722	1.0	22,929	-98.0	PRESLUNG	1,047	0.0	62,752	0.8	-98.3	68,787	-98.5
	0.0		0.0		0.0	EXPORT SCRAP CONTAINER		0.0		0.0	0.0		0.0
200,805	8.2	205,090	8.9	239,983	-16.3	TRANSSHIPMENT CONTAINERS	674,390	8.8	730,677	9.5	-7.7	719,949	-6.3
6,900	0.3	12,100	0.5	18,933	-63.6	OVERSTOWED CONTAINERS	36,600	0.5	73,400	1.0	-50.1	56,799	-35.6
50	0.0	200	0.0	136	-63.2	SHIFTED CONTAINERS	500	0.0	1,100	0.0	-54.5	408	22.5
2,100	0.1	2,870	0.1	2,642	-20.5	RIGGED CONTAINERS	7,280	0.1	9,590	0.1	-24.1	7,926	-8.2
108,482	4.4	65,473	2.8	79,528	36.4	DIRECT LABOR BILLED	239,830	3.1	181,195	2.4	32.4	238,584	0.5
11,319	0.5	13,859	0.6	13,464	-15.9	EQUIPMENT RENTAL	25,949	0.3	41,682	0.5	-37.7	40,392	-35.8
35,043	1.4	30,221	1.3	34,987	0.2	PORT FEES & DOCKAGE	89,611	1.2	102,207	1.3	-12.3	104,961	-14.6
298,701	12.2	317,628	13.8	356,577	-16.2	WHARFAGE	932,133	12.2	1,000,505	13.0	-6.8	1,069,731	-12.9
75,772	3.1	46,545	2.0	93,899	-19.3	FUEL SURCHARGE	249,734	3.3	158,374	2.1	0.0	281,697	-11.3
12,886	0.5	13,095	0.6	9,824	31.2	MARITIME SECURITY FEE	37,713	0.5	40,410	0.5	0.0	29,472	28.0
752,514	30.9	729,802	31.7	875,800	-14.1	OTHER CARGO RELATED REVENUES	2,294,786	30.0	2,404,878	31.2	-4.6	2,627,399	-12.7
1,906,913	78.2	2,031,876	88.1	2,358,838	-19.2	OPERATING REVENUES	6,401,656	83.8	6,746,485	87.6	-5.1	7,076,511	-9.5

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
3 Months Ending 12/31/08**

Current Month		Last Year		Budget	% Chng	Year to Date	Last Year to Date						
Actual	%	Actual	%				Actual	%	Chng	Budget	% Chng		
NON OPERATING REVENUES													
FACILITIES													
221,263	9.1	208,764	9.1	280,767	-21.2	FACILITIES REVENUES	660,502	8.6	629,069	8.2	5.0	842,301	-21.6
19,237	0.8	11,249	0.5	14,233	35.2	MARINA REVENUES	59,251	0.8	36,313	0.5	63.2	42,699	38.8
4,721	0.2	4,204	0.2	2,740	72.3	HARBOR OF REFUGE	14,126	0.2	12,576	0.2	12.3	8,220	71.8
189,393	7.8	30,301	1.3	81,507	132.4	DEMURRAGE FEES	318,414	4.2	191,408	2.5	66.4	244,521	30.2
434,615	17.8	254,519	11.0	379,247	14.6	FACILITIES	1,052,293	13.8	869,366	11.3	21.0	1,137,741	-7.5
OTHER FEES & SERVICES													
			0.0			CLAIMS FEE		0.0					
	0.0		0.0	5	0.0	BULK SCRAP		0.0		0.0	0.0	15	0.0
104	0.0	15	0.0	21	395.2	MATERIAL USED	104	0.0	96	0.0	0.0	63	0.0
6,207	0.3	3,545	0.2	2,790	122.5	PASSENGER SERVICE	6,836	0.1	4,315	0.1	0.0	8,370	-18.3
2,774	0.1	(10,823)	-0.5	1,128	145.9	BUNKER	5,472	0.1	(6,586)	-0.1	-183.1	3,382	61.8
6,994	0.3	6,178	0.3	31,032	-77.5	SPECIAL SERVICES	19,597	0.3	16,866	0.2	16.2	93,096	-79.0
33,862	1.4	19,711	0.9			ELEC.POWER-UNMETERED	94,493	1.2	74,235	1.0	27.3		0.0
49,941	2.0	18,625	0.8	34,976	42.8	OTHER FEES & SERVICES	126,502	1.7	88,926	1.2	42.3	104,926	20.6
120	0.0	160	0.0	423	-71.6	ADMINISTRATIVE FEES & SERVICES	975	0.0	1,050	0.0	-7.1	1,269	-23.2
REIMBURSEMENTS													
47,305	1.9		0.0		0.0	FEDERAL REIMBURSEMENT	59,550						0.0
	0.0		0.0			EARTHQUAKE INSURANCE							0.0
	0.0		0.0			TYPHOON INSURANCE							
	0.0		0.0			OTHER REIMBURSEMENT							
	0.0		0.0			REVENUE MINIMUM CHARG			7				
47,305	1.9	-	0.0	-		REIMBURSEMENTS	59,550	0.8	7	0.0	0.0	-	0.0
531,981	21.8	273,304	11.9	414,646	28.3	NON OPERATING REVENUES	1,239,320	16.2	959,349	12.4	29.2	1,243,936	-0.4
2,438,893	100.0	2,305,180	100.0	2,773,484	-12.1	TOTAL REVENUES	7,640,976	100.0	7,705,834	100.0	-0.8	8,320,447	-8.2

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Current Month		Last Year		Budget	% Chng	Year to Date	Last Year to Date						
Actual	%	Actual	%				Actual	%	Chng	Budget	% Chng		
INDIRECT COSTS													
General & Administrative Expen													
(1,029,905)	-42.2	(930,009)	-40.3	(1,077,988)	-4.5	Salaries & Wages	(3,005,210)	-39.3	(2,866,292)	-37.2	4.8	(3,233,964)	-7.1
(61,536)	-2.5	(54,927)	-2.4	(71,595)	-14.0	Insured Benefits	(181,106)	-2.4	(169,551)	-2.2	6.8	(214,785)	-15.7
(338,669)	-13.9	(295,151)	-12.8	(354,739)	-4.5	Retirement Benefits	(972,860)	-12.7	(907,597)	-11.8	7.2	(1,064,217)	-8.6
(80,307)	-3.3	(73,786)	-3.2	(2,500)	3,112.3	Other Benefits	(242,388)	-3.2	(230,427)	-3.0	5.2	(7,500)	3,131.8
(13,000)	-0.5	(22,111)	-1.0	(26,250)	-50.5	Other Personnel Costs	(54,776)	-0.7	(32,198)	-0.4	0.0	(78,750)	-30.4
(7,793)	-0.3	(5,167)	-0.2	(9,580)	-18.7	Communications	(23,430)	-0.3	(15,395)	-0.2	52.2	(28,740)	-18.5
	0.0		0.0			Leases/Rentals		0.0		0.0	0.0		0.0
(22,539)	-0.9	(122,019)	-5.3	(142,083)	-84.1	Utilities	(473,472)	-6.2	(337,517)	-4.4	40.3	(426,249)	11.1
(196,202)	-8.0	(201,829)	-8.8	(201,829)	-2.8	General Insurance	(588,606)	-7.7	(605,486)	-7.9	0.0	(605,487)	-2.8
	0.0		0.0			Repairs & Maintenance		0.0		0.0	0.0		
(25,519)	-1.0	(8,970)	-0.4	(27,223)	-6.3	Repairs & Maintenance	(102,576)	-1.3	(81,124)	-1.1	0.0	(81,669)	25.6
(249,603)	-10.2	(22,737)	-1.0	(53,753)	364.4	Repairs & Maintenance-Subic Cr	(445,471)	-5.8	(492,029)	-6.4	-9.5	(161,259)	176.2
(218,521)	-9.0	(218,004)	-9.5	(224,752)	-2.8	Depreciation & Amortization	(655,535)	-8.6	(657,496)	-8.5	-0.3	(674,256)	
(6,405)	-0.3	(8,200)	-0.4	(5,417)	18.2	Damage, Shortage, Writedown &	(6,405)	-0.1	(11,200)	-0.1	0.0	(16,251)	-60.6
(425,960)	-17.5	(214,737)	-9.3	(142,901)	198.1	Supplies	(802,311)	-10.5	(410,765)	-5.3	95.3	(428,703)	87.1
(3,469)	-0.1		0.0	(4,464)	-22.3	Miscellaneous	(6,699)	-0.1	(4,751)	-0.1	41.0	(13,392)	-50.0
(1,107)	0.0		0.0	(1,000)		Advertising	(2,689)	0.0	(485)	0.0	0.0	(3,000)	
(12,689)	-0.5	(13,063)	-0.6	(32,734)	-61.2	Agency & Management Fees	(51,980)	-0.7	(39,713)	-0.5	30.9	(98,202)	-47.1
(43,508)	-1.8	(58,500)	-2.5	(104,098)	-58.2	Professional Services	(263,029)	-3.4	(251,458)	-3.3	0.0	(312,294)	-15.8
	0.0		0.0	(842)		Contractual Services		0.0		0.0	0.0	(2,526)	-100.0
(30,969)	-1.3	(2,900)	-0.1	(42,887)	-27.8	Other Contractual Services	(39,715)	-0.5	(11,510)	-0.1	0.0	(128,661)	-69.1
(149,683)	-6.1	(176,481)	-7.7	(168,149)	-11.0	Other Expenses	(437,206)	-5.7	(481,039)	-6.2	-9.1	(504,447)	-13.3
	0.0		0.0			Earthquake Expense		0.0		0.0	0.0		
	0.0	42,909	1.9			Typhoon Expense		0.0	42,909	0.6	0.0		
-	0.0		0.0			Earthquake Expense	-	0.0		0.0	0.0		
(2,917,384)	-119.6	(2,385,681)	-103.5	(2,694,784)	8.3	General & Administrative Expen	(8,355,462)	-109.4	(7,563,124)	-98.1	10.5	(8,084,352)	3.4

**Port Authority of Guam
Income Statement
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3 Months Ending 12/31/08**

Current Month		Last Year		Budget	% Chng	Year to Date	Last Year to Date			Budget	% Chng		
Actual	%	Actual	%				Actual	%	Chng				
(478,491)	-19.6	(80,500)	-3.5	78,700	-708.0	OPERATING INCOME (LOSS)	(714,486)	-9.4	142,710	1.9	-600.7	236,095	-402.6
						OTHER INCOME (EXPENSE)						(8,084,352)	
						Other Income & Expense						236,095	
	0.0		0.0			Other Income							
	0.0		0.0			Interest Income		0.0					0.0
28,752	1.2	56,747	2.5		0.8	Interest Income	95,097	1.2	166,711	2.2	-43.0		0.0
	0.0		0.0			Other Expense	(0)	0.0	(3)	0.0			
	0.0	(30,796)	-1.3	36,668		Gain <Loss> on Asset Disposals		0.0	(30,796)	-0.4		110,004	
28,752	1.2	25,951	1.1	36,668	-21.6	Other Income & Expense	95,097	1.2	135,912	1.8	-30.0	110,004	-13.6
28,752	1.2	25,951	1.1	36,668	-21.6	OTHER INCOME (EXPENSE)	95,097	1.2	135,912	1.8	-30.0	110,004	-13.6
(449,739)	-18.4	(54,549)	-2.4	115,368	-489.8	NET INCOME (LOSS)	(619,389)	-8.1	278,623	3.6	-322.3	346,099	-279.0
						ADD: NON-BUDGETED EXPENSE							
218,521	9.0			224,752		Depreciation & Amortization	655,535	8.6				674,256	-2.8
69,228	2.8			74,789		Unfunded Retirement	201,432	2.6				224,367	-10.2
(161,990)	-6.6			414,909	-139.0	Balance without Non Budget Expenses	237,577	3.1				1,244,722	-80.9