

# Financial Statements

## STATEMENT OF NET POSITION

(Fiscal Year Ended September 30, 2019)

### ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current assets:	
Cash - unrestricted	\$ 15,848,274
Cash - restricted	1,570,551
Investments	835,376
Accounts receivable - Government of Guam	1,861,268
Accounts receivable - others	377,315
Prepaid expenses	42,825
<b>Total current assets</b>	<b>\$20,535,609</b>
Security deposit	133,230
Capital assets:	
Nondepreciable capital assets	5,992,415
Depreciable capital assets, net of accumulated depreciation	402,779
<b>Total assets</b>	<b>\$27,064,033</b>
Deferred outflow of resources:	
Deferred outflow from OPEB	1,512,028
Deferred outflow from pension	849,900
Total deferred outflows of resources	2,361,928
<b>Total</b>	<b>\$29,425,961</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	
Current liabilities:	
Accounts payable	5,198,333
Accrued annual leave	122,423
Unearned income	16,451
<b>Total current liabilities</b>	<b>\$5,337,207</b>
OPEB liability	5,292,875
Net pension liability	4,909,463
Accrued sick leave	38,668
<b>Total liabilities</b>	<b>\$15,578,213</b>
Deferred inflows of resources:	
Deferred inflows from OPEB	2,088,264
Deferred inflows from pension	167,345
Total deferred outflows of resources	2,255,609
Commitments and contingencies	
Net position:	
Net investment in capital assets	6,395,194
Restricted - expendable	2,707,091
Unrestricted	2,489,854
<b>Total net position</b>	<b>\$11,592,139</b>
<b>Total</b>	<b>\$29,425,961</b>

## STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

(Fiscal Year Ended September 30, 2019)

### REVENUES:

Consumption tax refund	\$ 656,158
In-kind contributions from members and others	374,310
Other income	366,817
Memberships	123,800

### Total operating revenues

**\$1,521,085**

### EXPENSES:

Professional services	15,319,920
Personnel	2,886,579
Travel	711,305
Promotional in-kind contributions	374,310
Material and supplies	372,758
Advertising	348,566
Rent/lease	180,993
Utilities	178,356
Grants	164,500
Equipment	133,116
Depreciation	83,333
Printing	68,197
Consumption Tax	55,496
Repairs and maintenance	47,954
Miscellaneous	5,524,435

### Total operating expenses

**\$26,449,818**

Operating revenues net of operating expenses

(24,928,733)

Nonoperating revenues (expenses):

Grants-in-aid from Government of Guam:	
Operations	22,335,216
Pass through	-
Contribution from component units	176,000
Pass through appropriations	-
Interest income	77,685
Other nonoperating expense	(276,051)

### Total nonoperating revenues (expenses), net

**\$22,312,850**

### Change in net position

**(2,615,883)**

Net position at beginning of year

**14,208,022**

Net position at end of year

**\$11,592,139**