

**Port Authority of Guam
Income Statement
With Budget Comparison (Unaudited)
5 Months Ending 02/29/08**

Current Month		Last Year				Year to Date		Last Year to Date					
Actual	%	Actual	%	Budget	% Chng	Actual	%	Actual	%	% Chng	Budget	% Chng	
OPERATING REVENUES													

CARGO THROUGHPUT REVENUES													

361,675	15.8	281,570	13.8	375,739	-3.7	CT- CHASSIS	1,870,803	14.8	1,625,164	14.3	15.1	1,878,694	-0.4
849,660	37.0	756,330	37.1	1,040,728	-18.4	CT-GROUND	4,854,258	38.5	4,563,170	40.2	6.4	5,203,640	-6.7
40,140	1.7	16,183	0.8	37,507	7.0	CT-BREAKBULK	203,435	1.6	140,321	1.2	45.0	187,535	8.5
2,709	0.1	1,010	0.0	3,628	-25.3	CT-UNITIZED	11,404	0.1	12,294	0.1	-7.2	18,140	-37.1
9,000	0.4	9,000	0.4	12,301	-26.8	CT-TUNA	54,250	0.4	54,750	0.5	-0.9	61,504	-11.8
18,413	0.8	15,188	0.7	21,187	-13.1	CT-RO/RO	77,757	0.6	102,417	0.9	-24.1	105,935	-26.6
2,250	0.1	4,950	0.2	5,099	-55.9	CT-STUFFING/DEVAN	19,080	0.2	24,840	0.2	-23.2	25,494	-25.2
1,488	0.1	577	0.0	1,229	21.1	CT-HEAVYLIFT	6,013	0.0	3,596	0.0	67.2	6,145	-2.1
	0.0		0.0	45		CT-LONGLENGTH	119	0.0		0.0	0.0	225	0.0
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1,285,335	56.0	1,084,808	53.2	1,497,463	-14.2	CARGO THROUGHPUT REVENUES	7,097,117	56.2	6,526,553	57.4	8.7	7,487,312	-5.2
OTHER CARGO RELATED REVENUES													

	0.0	2,588	0.1	3,286	-100.0	LIFT ON/LIFT OFF	4,966	0.0	18,658	0.2	-73.4	16,430	-69.8
22,720	1.0	19,136	0.9	16,358	38.9	PRESLUNG	116,453	0.9	59,163	0.5	96.8	81,790	42.4
	0.0		0.0		0.0	EXPORT SCRAP CONTAINER		0.0		0.0	0.0		0.0
205,950	9.0	220,255	10.8	257,120	-19.9	TRANSSHIPMENT CONTAINERS	1,164,682	9.2	984,545	8.7	18.3	1,285,600	-9.4
19,500	0.8	11,500	0.6	20,237	-3.6	OVERSTOWED CONTAINERS	113,200	0.9	92,750	0.8	22.0	101,183	11.9
50	0.0		0.0	157	0.0	SHIFTED CONTAINERS	1,150	0.0	600	0.0	91.7	785	46.5
3,220	0.1	735	0.0	1,986	62.1	RIGGED CONTAINERS	16,100	0.1	7,105	0.1	126.6	9,930	62.1
70,654	3.1	62,143	3.0	63,561	11.2	DIRECT LABOR BILLED	340,264	2.7	285,310	2.5	19.3	317,805	7.1
8,852	0.4	8,166	0.4	10,404	-14.9	EQUIPMENT RENTAL	63,779	0.5	50,728	0.4	25.7	52,016	22.6
28,520	1.2	23,535	1.2	31,246	-8.7	PORT FEES & DOCKAGE	165,790	1.3	156,001	1.4	6.3	156,228	6.1
291,934	12.7	268,982	13.2	347,170	-15.9	WHARFAGE	1,614,926	12.8	1,547,949	13.6	4.3	1,735,846	-7.0
46,859	2.0	23,457	1.2	56,888	-17.6	FUEL SURCHARGE	257,857	2.0	23,457	0.2	0.0	284,437	-9.3
12,714	0.6	12,260	0.6	9,844	29.2	MARITIME SECURITY FEE	66,253	0.5	13,132	0.1	0.0	49,216	34.6
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710,973	31.0	652,758	32.0	818,257	-13.1	OTHER CARGO RELATED REVENUES	3,925,422	31.1	3,239,397	28.5	21.2	4,091,266	-4.1
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1,996,308	87.0	1,737,566	85.2	2,315,720	-13.8	OPERATING REVENUES	11,022,539	87.3	9,765,950	86.0	12.9	11,578,578	-4.8
NON OPERATING REVENUES													

FACILITIES

192,779	8.4	189,958	9.3	198,514	-2.9	FACILITIES REVENUES	1,039,816	8.2	1,006,171	8.9	3.3	992,566	4.8
11,531	0.5	10,320	0.5	11,082	4.1	MARINA REVENUES	59,375	0.5	52,414	0.5	13.3	55,410	7.2
4,331	0.2	3,234	0.2	3,336	29.8	HARBOR OF REFUGE	21,313	0.2	21,395	0.2	-0.4	16,680	27.8
51,328	2.2	71,410	3.5	61,393	-16.4	DEMURRAGE FEES	319,320	2.5	300,408	2.6	6.3	306,965	4.0
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259,969	11.3	274,922	13.5	274,325	-5.2	FACILITIES	1,439,824	11.4	1,380,388	12.1	4.3	1,371,621	5.0

OTHER FEES & SERVICES

			0.0			CLAIMS FEE		0.0					
	0.0		0.0		0.0	BULK SCRAP		0.0		0.0	0.0		0.0
	0.0	9	0.0	5		MATERIAL USED	151	0.0	51	0.0	0.0	25	0.0
4,448	0.2	3,375	0.2	1,344	230.9	PASSENGER SERVICE	11,313	0.1	9,429	0.1	0.0	6,720	68.3
3,647	0.2	1,582	0.1	6,581	-44.6	BUNKER	(694)	0.0	30,173	0.3	-102.3	32,905	-102.1
5,397	0.2	15,382	0.8	26,692	-79.8	SPECIAL SERVICES	25,542	0.2	91,716	0.8	-72.2	133,460	-80.9
25,522	1.1	5,712	0.3			ELEC.POWER-UNMETERED	123,665	1.0	28,938	0.3	327.3		0.0
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39,014	1.7	26,059	1.3	34,622	12.7	OTHER FEES & SERVICES	159,976	1.3	160,307	1.4	-0.2	173,110	-7.6
360	0.0	590	0.0	867	-58.5	ADMINISTRATIVE FEES & SERVICES	1,620	0.0	3,040	0.0	-46.7	4,335	-62.6

REIMBURSEMENTS

	0.0												
	0.0		0.0	459,636	0.0	FEDERAL REIMBURSEMENT		0.0	51,678	0.5	0.0	2,298,181	0.0
	0.0		0.0			EARTHQUAKE INSURANCE		0.0		0.0	0.0		0.0
	0.0		0.0			TYPHOON INSURANCE		0.0		0.0	0.0		
	0.0		0.0			OTHER REIMBURSEMENT		0.0		0.0	0.0		
	0.0		0.0			REVENUE MINIMUM CHARG	7	0.0		0.0	0.0		
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-	0.0	-	0.0	459,636		REIMBURSEMENTS	7	0.0	51,678	0.5	0.0	2,298,181	0.0

299,343	13.0	301,572	14.8	769,450	-61.1	NON OPERATING REVENUES	1,601,427	12.7	1,595,413	14.0	0.4	3,847,247	-58.4
2,295,651	100.0	2,039,138	100.0	3,085,170	-25.6	TOTAL REVENUES	12,623,966	100.0	11,361,363	100.0	11.1	15,425,825	-18.2

INDIRECT COSTS

General & Administrative Expen

(898,491)	-39.1	(760,968)	-37.3	(1,026,614)	-12.5	Salaries & Wages	(4,737,799)	-37.5	(4,431,961)	-39.0	6.9	(5,133,070)	-7.7
(54,372)	-2.4	(59,894)	-2.9	(86,431)	-37.1	Insured Benefits	(282,699)	-2.2	(330,329)	-2.9	-14.4	(432,155)	-34.6
(275,303)	-12.0	(245,341)	-12.0	(255,065)	7.9	Retirement Benefits	(1,492,118)	-11.8	(1,391,622)	-12.2	7.2	(1,275,325)	17.0
(70,103)	-3.1	(62,405)	-3.1	(1,250)	5,508.2	Other Benefits	(378,691)	-3.0	(342,830)	-3.0	10.5	(6,250)	5,959.1
(16,604)	-0.7	(48,365)	-2.4	(26,250)	-36.7	Other Personnel Costs	(48,803)	-0.4	(99,589)	-0.9	0.0	(131,250)	-62.8
(14,985)	-0.7	(3,233)	-0.2	(5,117)	192.8	Communications	(35,461)	-0.3	(22,673)	-0.2	56.4	(25,585)	38.6

	0.0		0.0		0.0	Leases/Rentals		0.0		0.0		0.0		0.0
(108,218)	-4.7	(113,486)	-5.6	(133,750)	-19.1	Utilities	(547,018)	-4.3	(531,485)	-4.7	2.9	(668,750)	-18.2	
(201,829)	-8.8	(220,471)	-10.8	(239,167)	-15.6	General Insurance	(1,009,143)	-8.0	(1,102,357)	-9.7	-8.5	(1,195,835)	-15.6	
	0.0		0.0			Repairs & Maintenance		0.0		0.0		0.0		
(6,599)	-0.3	(33,963)	-1.7	(28,787)	-77.1	Repairs & Maintenance	(109,441)	-0.9	(102,822)	-0.9	6.4	(143,935)	-24.0	
39,300	1.7	(66,892)	-3.3	(150,381)	-126.1	Repairs & Maintenance-Subic Cr	(733,749)	-5.8	(1,015,149)	-8.9	-27.7	(751,905)	-2.4	
(216,959)	-9.5	(181,026)	-8.9			Depreciation & Amortization	(1,092,178)	-8.7	(1,017,172)	-9.0	7.4			
	0.0		0.0	(1,667)	-100.0	Damage, Shortage, Writedown &	(11,200)	-0.1	(1,000)	0.0	0.0	(8,335)	34.4	
(260,517)	-11.3	(105,055)	-5.2	(158,777)	64.1	Supplies	(765,742)	-6.1	(750,804)	-6.6	2.0	(793,885)	-3.5	
(250)	0.0	(11)	0.0	(4,790)	-94.8	Miscellaneous	(6,051)	0.0	(2,503)	0.0	141.8	(23,950)	-74.7	
(276)	0.0	(1,208)	-0.1	(1,917)		Advertising	(1,799)	0.0	(3,195)	0.0	0.0	(9,585)		
(9,174)	-0.4	(8,989)	-0.4	(14,834)	-38.2	Agency& Management Fees	(66,037)	-0.5	(64,041)	-0.6	3.1	(74,170)	-11.0	
(50,377)	-2.2	(34,333)	-1.7	(75,426)	-33.2	Professional Services	(535,585)	-4.2	(44,333)	-0.4	0.0	(377,130)	42.0	
	0.0		0.0	(614)	0.0	Contractual Services		0.0		0.0	0.0	(3,070)	-100.0	
(4,004)	-0.2	(24,561)	-1.2	(23,026)	-82.6	Other Contractual Services	(21,395)	-0.2	(39,175)	-0.3	-45.4	(115,130)	-81.4	
(161,806)	-7.0	(106,707)	-5.2	(103,375)	56.5	Other Expenses	(798,074)	-6.3	(489,348)	-4.3	63.1	(516,875)	54.4	
	0.0		0.0			Earthquake Expense		0.0		0.0	0.0			
	0.0		0.0		0.0	Typhoon Expense	42,909	0.3	(1,504)	0.0	-2952.5			
	0.0		0.0			Earthquake Expense		0.0		0.0	0.0			
(2,310,567)	-100.6	(2,076,908)	-101.9	(2,337,238)	-1.1	General & Administrative Expen	(12,630,075)	-100.0	(11,783,892)	-103.7	7.2	(11,686,190)	8.1	
(14,916)	-0.6	(37,770)	-1.9	747,932	-102.0	OPERATING INCOME (LOSS)	(6,109)	0.0	(422,528)	-3.7	-98.6	3,739,635	-100.2	
			0.0			OTHER INCOME (EXPENSE)								
						Other Income & Expense								
-						Other Income	397,406		-					
	0.0		0.0			Interest Income		0.0					0.0	
	0.0		0.0			Interest Income		0.0						
47,819	2.1	63,266	3.1	62,671	0.8	Interest Income	270,028	2.1	350,521	3.1	-23.0	313,355	-13.8	
	0.0		0.0			Other Expense	(3)	0.0		0.0	0.0			
-	0.0		0.0			Gain <Loss> on Asset Disposals	(128,253)	-1.0		0.0	0.0			
47,819	2.1	63,266	3.1	62,671	-23.7	Other Income & Expense	539,179	4.3	350,521	3.1	53.8	313,355	72.1	
47,819	2.1	63,266	3.1	62,671	-23.7	OTHER INCOME (EXPENSE)	539,179	4.3	350,521	3.1	53.8	313,355	72.1	
32,904	1.4	25,496	1.3	810,603	-95.9	NET INCOME (LOSS)	533,070	4.2	(72,007)	-0.6	-840.3	4,052,990	-86.8	
						ADD: NON-BUDGETED EXPENSE								
216,959	9.5					Depreciation & Amortization	1,092,178	8.7						
69,013	3.0					Unfunded Retirement	274,307	2.2						
318,876	13.9			810,603	-60.7	Balance without Non Budget Expenses	1,899,555	15.0				4,052,990	-53.1	