## GUAM INTERNATIONAL AIRPORT AUTHORITY

### Statements of Net Assets

**As of June 30, 2009**

### ASSETS 2009

#### Current assets:

**Unrestricted assets:**
- **Cash** $3,997,683
- **Passenger facility charges cash** 1,056,119
- **Accounts receivable, trade, net of allowance for doubtful accounts of $318,142 and $210,489 at September 30, 2008 and 2007, respectively** 4,420,670
- **Passenger facility charges receivables** 428,097
- **Receivables from United States Government** 1,342,932
- **Current portion of notes receivable, net of allowance for doubtful accounts of $1,797,740 and $1,354,474 at September 30, 2008 and 2007, respectively** -
- **Prepaid expense** 822,508
- **Inventory and other** 65,773

**Total unrestricted assets** 12,133,782

**Restricted assets:**
- **Customs fees, cash** 220,529
- **Customs fees, receivables** 1,028,499

**Total restricted assets** 1,249,028

**Total current assets** 13,382,810

#### General Revenue Bonds:
- **Investments and cash with trustees, unrestricted** 25,046,932
- **Investments and cash with trustees, restricted** 24,701,522

**Total General Revenue Bonds** 49,748,454

**Capital assets, at cost less accumulated depreciation** 412,882,812

**Deferred bond issue costs** 7,558,803

**Notes Receivables, net of current portion** -

**Total assets** $483,572,879
GUAM INTERNATIONAL AIRPORT AUTHORITY

Statements of Net Assets
As of June 30, 2009

LIABILITIES AND NET ASSETS 2009

Current liabilities:
Payable from unrestricted assets:
- Accounts payable - trade $1,773,132
- Accounts payable - construction 7,479,076
- Other liabilities 502,515
- Security deposits and deferred income 2,103,150
- Current portion of annual leave 338,543
  Total payable from unrestricted assets 12,196,416
Payable from restricted assets:
- Customs fees payable to Treasurer of Guam 1,341,416
- General Revenue Bonds:
  - Current installments 4,117,500
  - Accrued interest 0
  Total payable from restricted assets 5,458,916
  Total current liabilities 17,655,332

Non-current liabilities:
Payable from unrestricted assets:
- Accrued unfunded liability to retirement fund 5,297,378
- Long-term portion of annual leave 562,538
Payable from restricted assets:
- Long-term bonds payable, less current installments
  General Revenue bonds 177,946,312
  Total non-current liabilities 183,806,229
  Total liabilities 201,461,561

Commitments and contingencies

Net assets:
- Invested in capital assets, net of related debt 238,377,816
- Restricted 34,609,134
- Unrestricted 9,124,368
  Total net assets 282,111,319
  Total liabilities and net assets $483,572,879
## GUAM INTERNATIONAL AIRPORT AUTHORITY

### Statements of Revenues, Expenses and Changes in Net Assets

As of June 30, 2009

### 2009

#### Revenues:
- Facilities and systems usage charges $12,951,169
- Concession fees $9,634,577
- Rental income $6,545,325
- Miscellaneous $415,693

Total revenues $29,546,766

#### Operating costs and expenses:
- Contractual services $11,866,665
- Personnel services $8,922,335
- Bad Debts -
- Materials and supplies $540,192

Total operating costs and expenses $21,329,192

Income from operations before depreciation and amortization $8,217,574

Depreciation and amortization $(14,247,291)

Loss from operations $(6,029,717)

#### Non-operating income (expense):
- Passenger facility charge income $3,534,602
- Interest income $846,449
- Interest expense $(4,448,310)
- Other income (expense) $(233,230)
- Non-recurring expenses $(52,018)

Total non-operating expenses $(352,509)

Loss before capital contributions $(6,382,227)

Capital grants from the United States Government $21,675,363

Operating grants from the United States Government $328,001

Increase in net assets $15,621,136

Total net assets at beginning of year $266,490,184

Total net assets at end of year $282,111,320

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**Note:** The text above is a table representation of financial statements. Each row and column clearly defines the income, expenses, and changes in net assets for the year 2009.