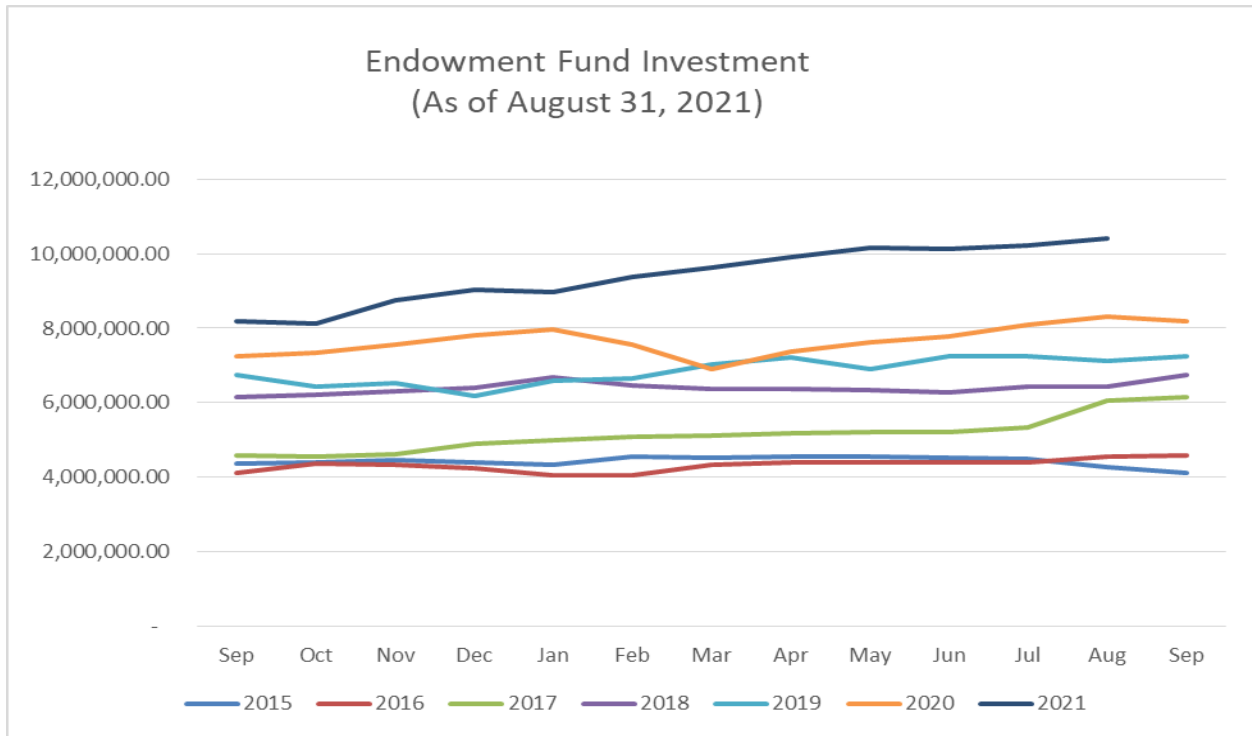


September 17, 2021

Report to Finance and Audit Committee:

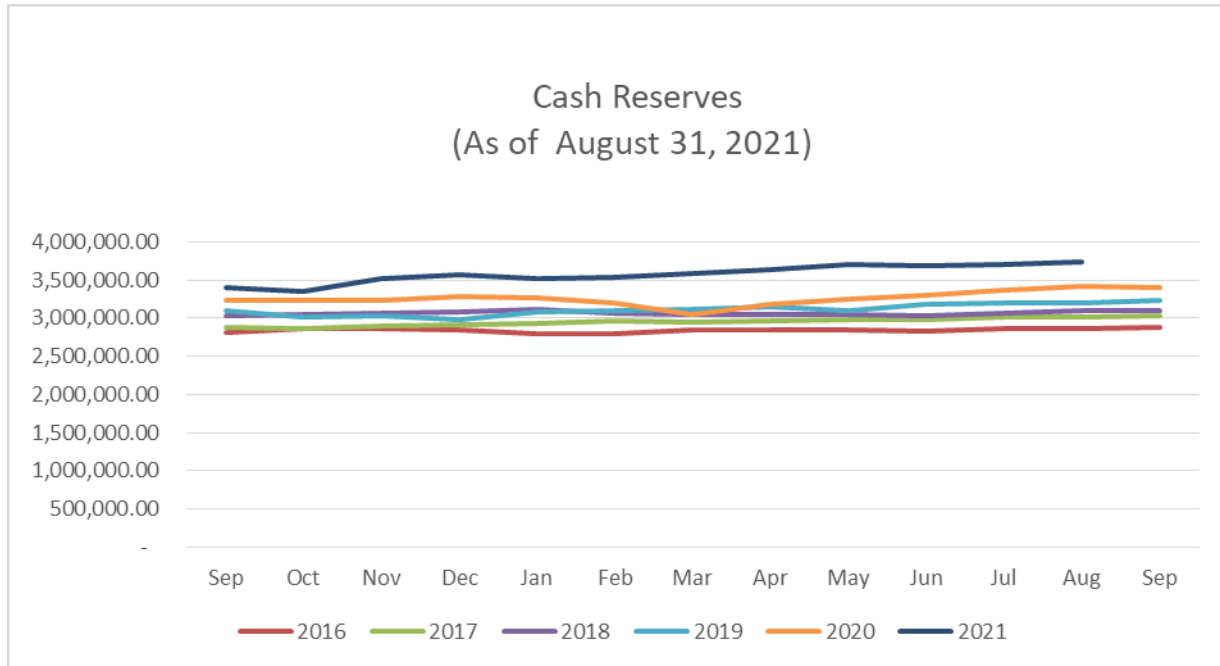
A. Endowment Fund



The endowment fund increased by \$2.207M or 23% due to additional investment of \$300K and unrealized market gain of \$1.907M. Balance:

Sep. 30, 2016 - \$4.576M
Sep. 30, 2017 - \$6.162M
Sep. 30, 2018 - \$6.761M
Sep. 30, 2019- \$7.256M
Sep. 30, 2020- \$8.186M
Aug 31, 2021- \$10.393M
Gain:
FY2016 - \$453K
FY2017 - \$660K
FY2018 - \$305K
FY2019- \$495K
FY2020- \$930K
FY2021- \$2.207M

B. Cash Reserves



The cash reserved fund increased by \$350K or 10% due to unrealized market gain.

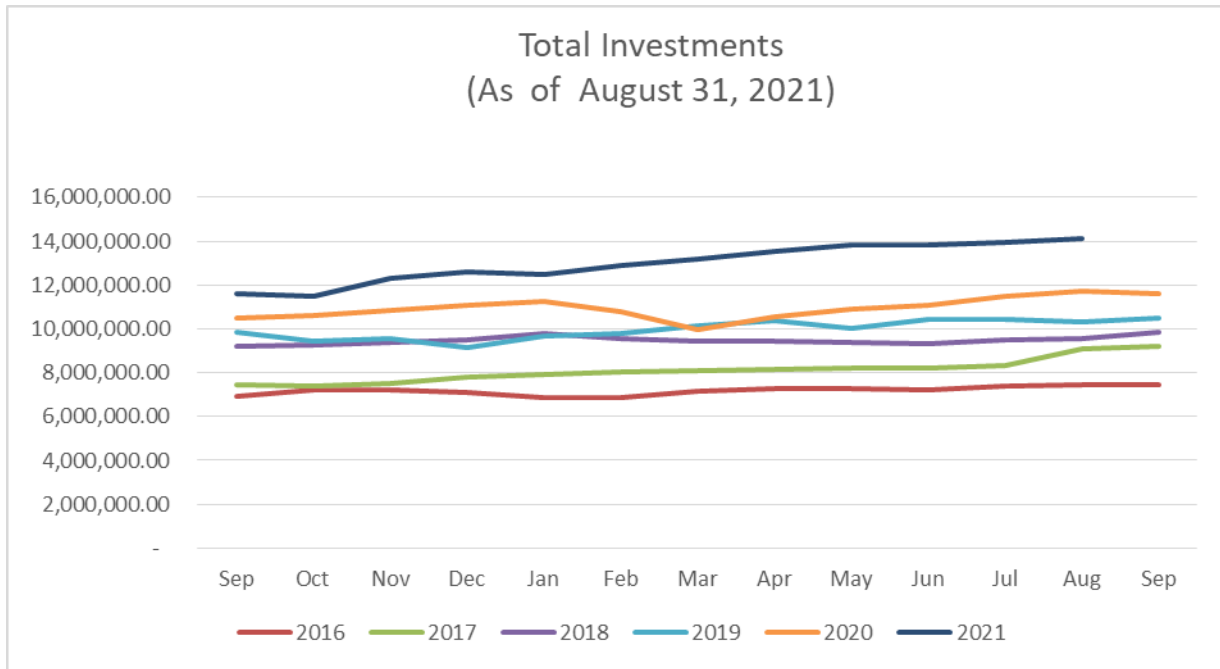
Balance:

Sep. 30, 2016 - \$2.875M
 Sep. 30, 2017 - \$3.038M
 Sep. 30, 2018- \$3.062M
 Sep. 30, 2019- \$3.235M
 Sep. 30, 2020- \$3.396M
 Aug. 31, 2021- \$3.703M

Gain

FY2016 - \$63K
 FY2017 - \$163K
 FY2018 - \$62K
 FY2019- \$135K
 FY2020- \$161K
 FY2021- \$350K

C. Total Investments



The total investment increased by \$2.557M or 22% due to additional investment of \$300K and unrealized market gain of \$2.257M.

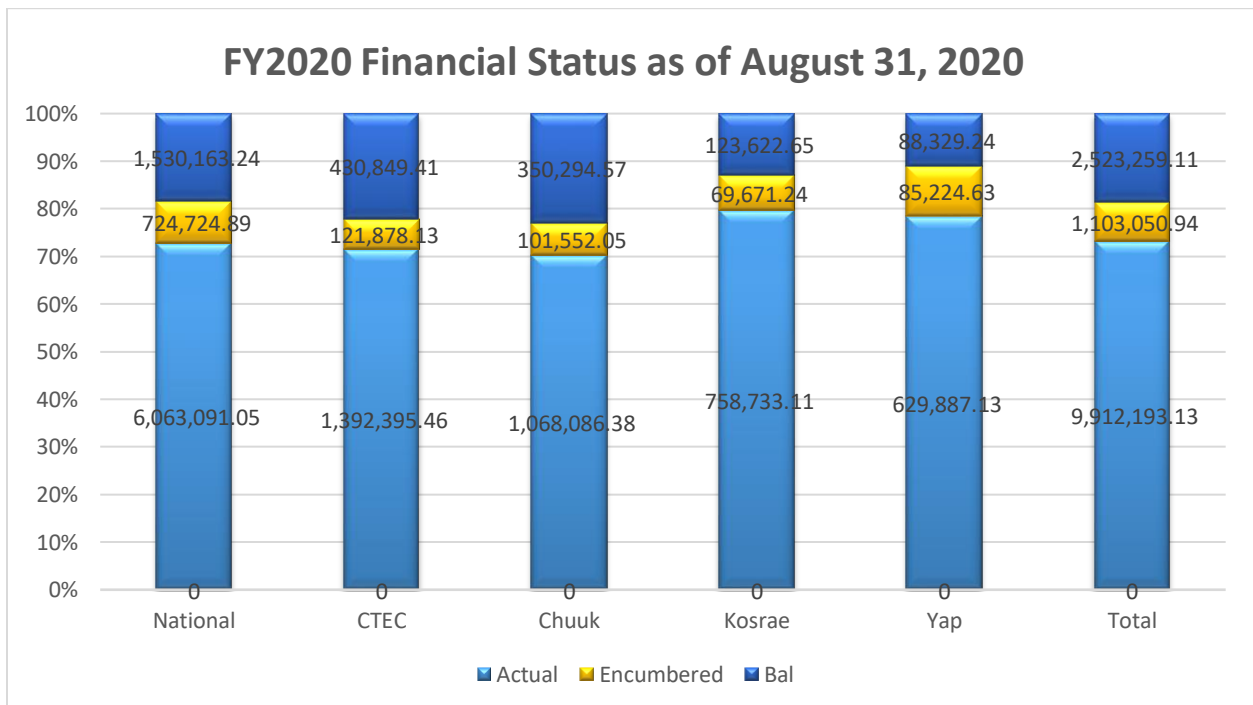
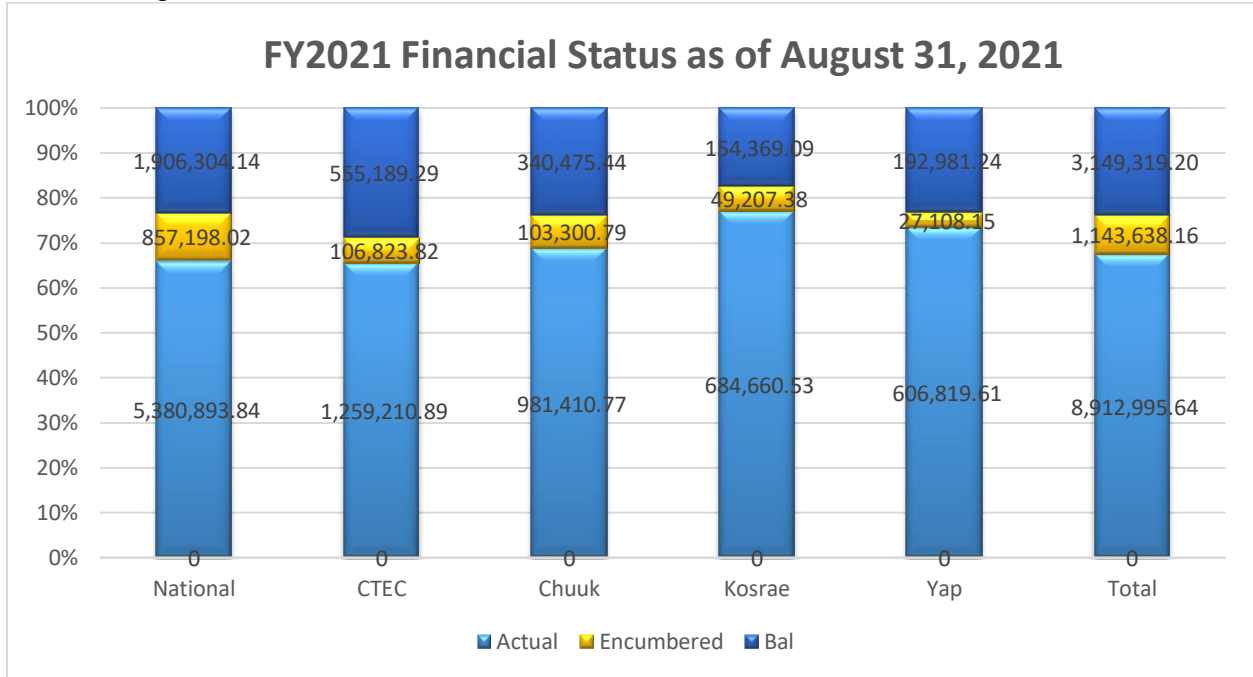
Balance:

Sep. 30, 2015 – \$6.935M
 Sep. 30, 2016 - \$7.451M
 Sep. 30, 2017 – \$9.200M
 Sep. 30, 2018 - \$9.861M
 Sep. 30, 2019 - \$10.491M
 Sep. 30, 2020- \$11.582M
 Aug.31, 2021- \$14.139M

Gain:

FY2016 - \$516K
 FY2017 - \$824K
 FY2018 - \$661K
 FY2019 - \$630K
 FY2020- \$1.091M
 FY2021- \$2.557M

D. Budget Balance



Summary:					
FY	Budget	Actual	Encumbered	Total Expenditures	Balance
2021	13,205,953.00	8,912,995.64	1,143,638.16	10,056,633.80	3,149,319.20
2020	<u>13,538,503.18</u>	<u>9,912,193.13</u>	<u>1,103,050.94</u>	<u>11,015,244.07</u>	<u>2,523,259.11</u>
Diff	(332,550.18)	(999,197.49)	40,587.22	(958,610.27)	626,060.09
	-2%	-10%	4%	-9%	25%

E. US DOE Covid-19 Funds

Summary of US DOE Covid Funds as of August 31, 2021									
Date		GAN	Allocated			Expenses		Balance	
			Student	Institution	AAANAPISI	2020	2021	Student	Institution
5-May-20	Student	P425E203828	1,820,157			1,839,072		(18,915)	
19-May-20	Institution	P425F202642		1,820,156		466,431	606,469		747,255
9/22/2020	AAANAPISI	P425L200665			14,438			14,438	
17-Jan-21	Student	P425E203828 - 20A	1,820,157				1,814,740	5,417	
17-Jan-21	Institution	P425F202642 - 20A		4,929,406					4,929,406
4-Mar-21	AAANAPISI	P425L200665 - 20A			23,823			23,823	
5/13/2021	Student	P425E203828 - 20B	5,889,053				648,896	5,240,157	
5/18/2021	Institution	P425F202642 - 20B		5,889,052					5,889,052
Total USDOE funds			9,529,367	12,638,614	38,261	2,305,503	3,070,105	5,264,921	11,565,713

F. Cash in Bank Balance as of August 31, 2021

Bank of Guam -	\$1.194M
Bank of FSM -	<u>2.947M</u>
Total	<u>\$4.141M</u>

G. Retirement Plan

Beginning Balance -01Jan2021	\$ 5,871,758.43
Contribution	253,363.14
Net Earnings	362,255.18
Distributions	(169,726.55)
Ending Balance, 30Jun2021	<u>\$ 6,317,650.20</u>