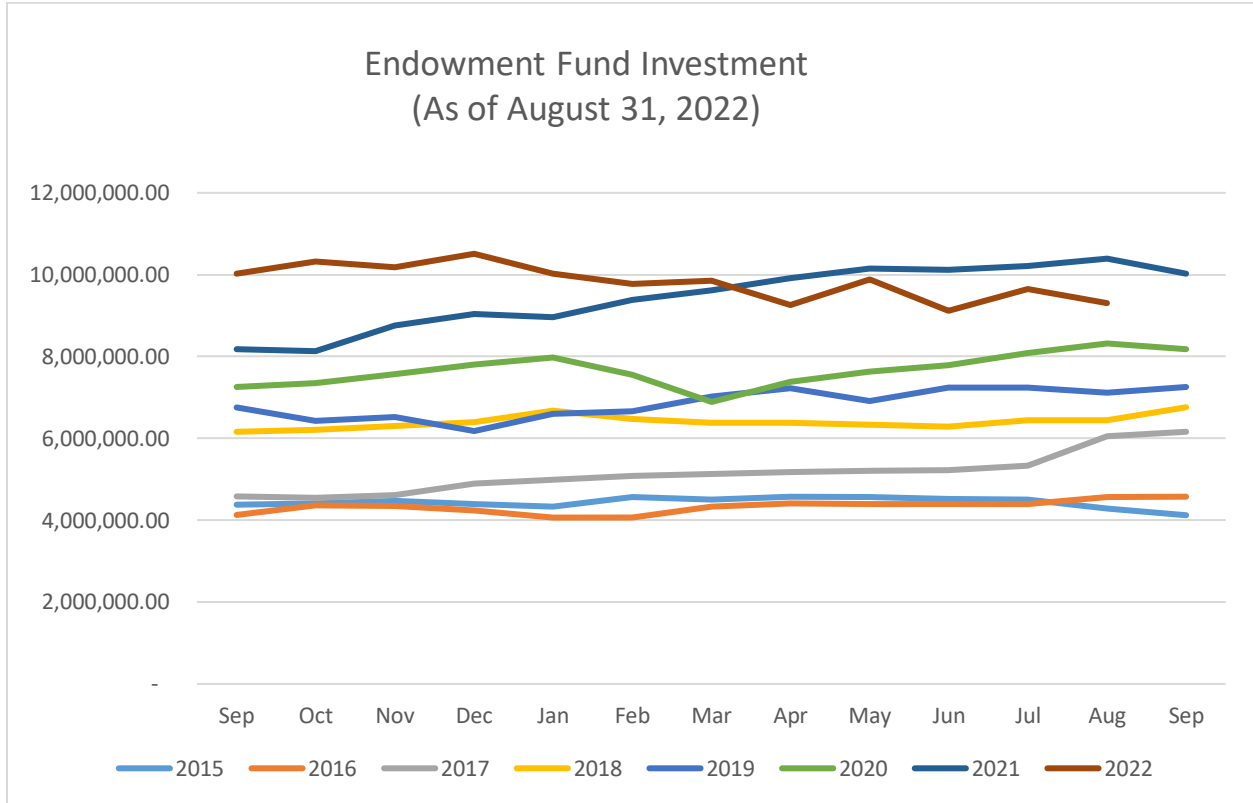


Report to Finance and Audit Committee:

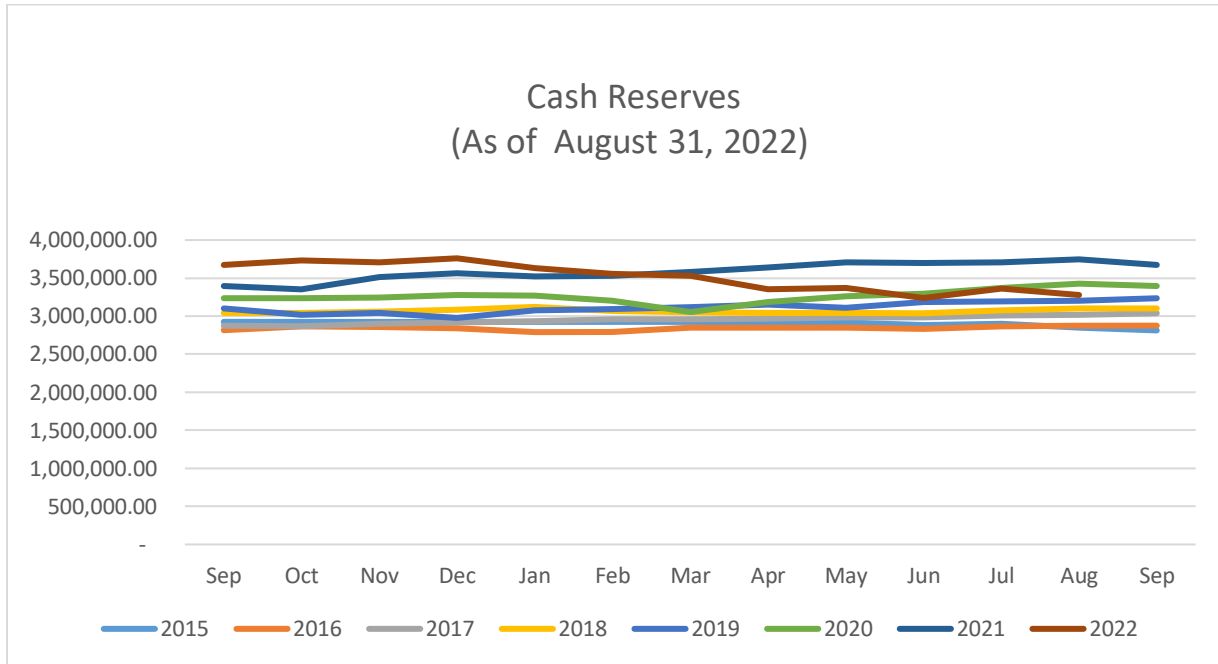
A. Endowment Fund



The endowment fund decreased by \$709K or 7% due to and unrealized market loss of \$1.219M and additional investment of \$510K as of August 31, 2022.

Balance:	Growth:	Addtl. Investment
Sep. 30, 2016 - \$4.576M	FY2016 - \$453K	-
Sep. 30, 2017 - \$6.162M	FY2017 - \$1.586M	\$925K
Sep. 30, 2018 - \$6.761M	FY2018 - \$600K	\$350K
Sep. 30, 2019- \$7.256M	FY2019 - \$495K	\$350K
Sep. 30, 2020- \$8.186M	FY2020 - \$930K	\$310K
Sep. 30, 2021- \$10.020M	FY2021- \$1.834M	\$300K
Aug.31, 2022- \$ 9.311M	FY2022 - (\$1.219M)	\$510K

B. Cash Reserved



The cash reserved fund decreased by \$397K or 7% due to unrealized market loss as of August 31, 2022.

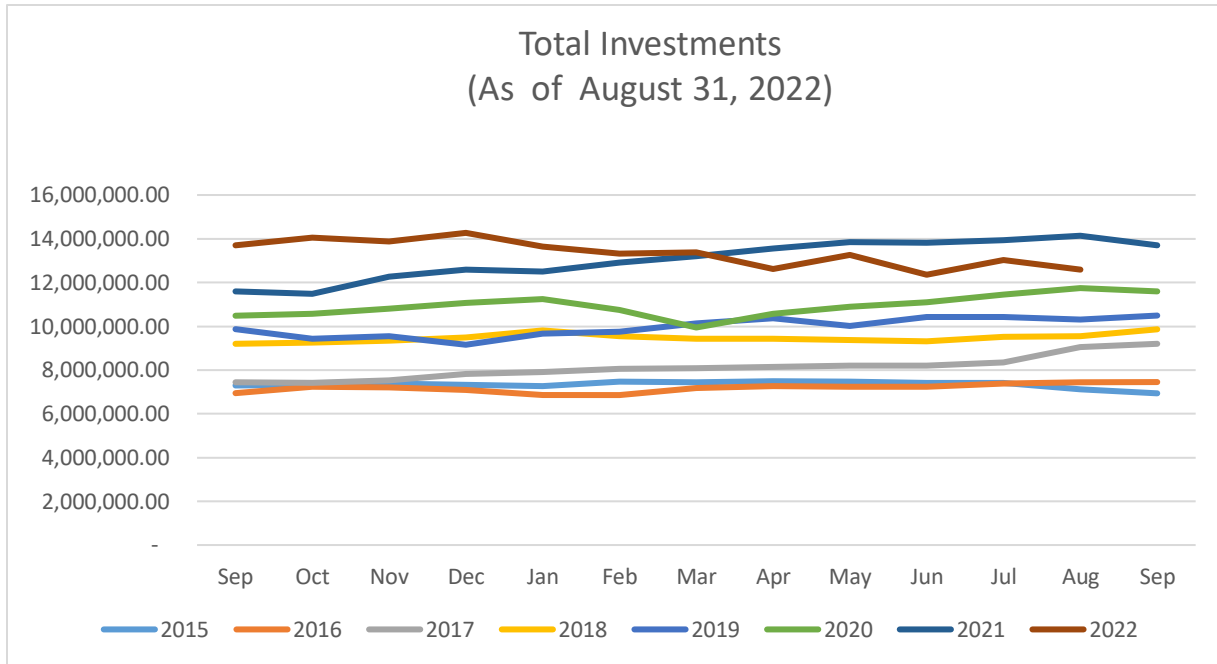
Balance:

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
 Sep. 30, 2021- \$3.672M
 Aug.31, 2022- \$3.275M

Gain

FY2016 - \$63K
 FY2017 - \$163K
 FY2018 - \$62K
 FY2019- \$135K
 FY2020- \$161K
 FY2021- \$276K
 FY2022 – (\$397K)

C. Total Investment



The total investment decreased by \$1.107M or 8% due to unrealized market loss of \$1.617M and additional investment of \$510K as of August 31, 2022.

Balance:

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
 Sep. 30, 2021 - \$13.692M
 Aug 31, 2022 - \$12.586M

Growth:

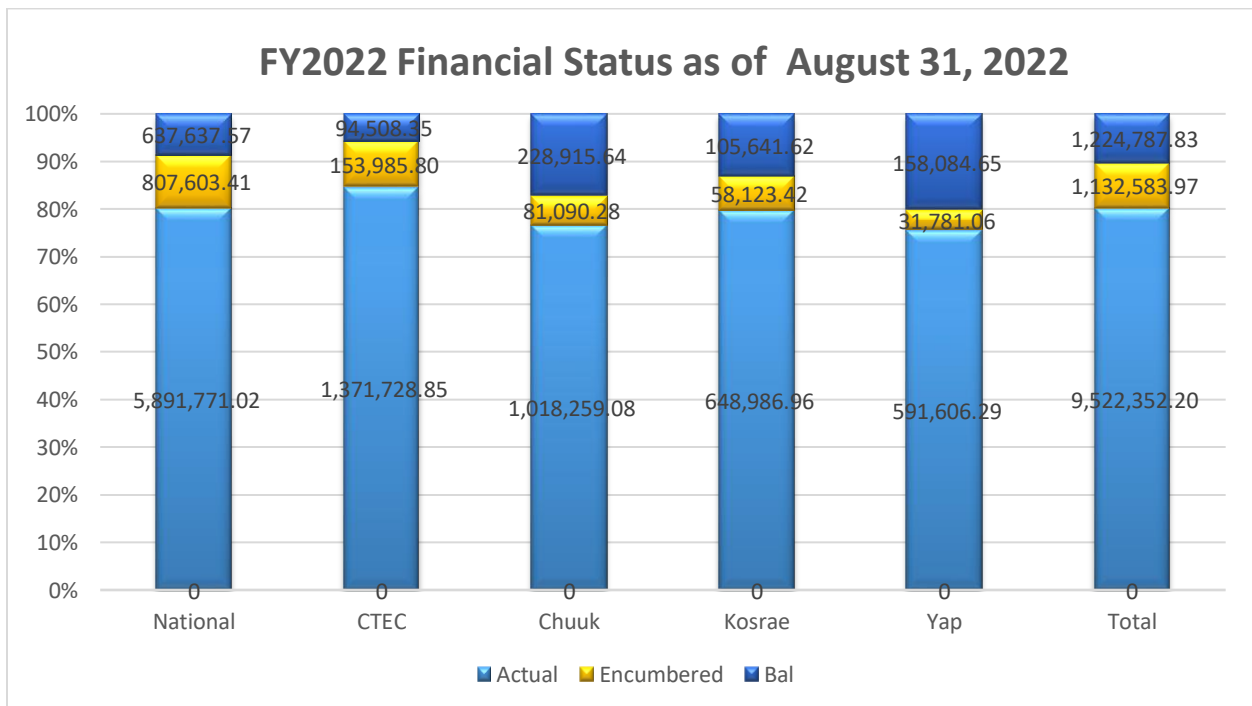
FY2016 - \$516K
 FY2017 - \$1.749M
 FY2018 - \$661K
 FY2019 - \$630K
 FY2020 - \$1.091M
 FY2021 - \$2.110M
 FY2022 - (\$1.107M)

Additional Investment - \$510K (\$500K from FSM Govt. and \$10K from various donors)

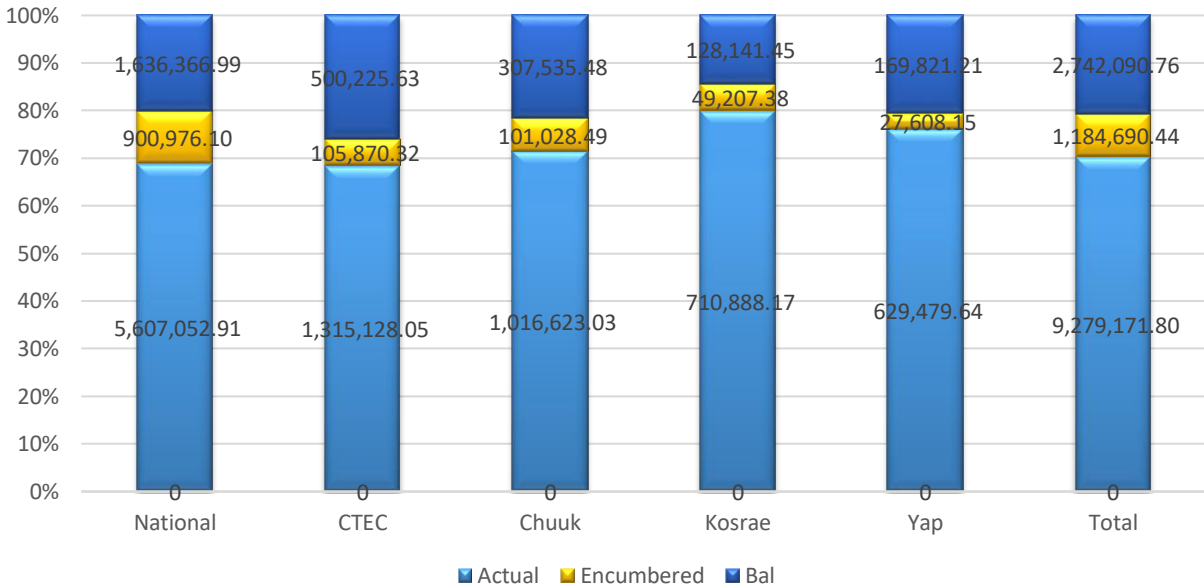
D. Budget Balance

Summary as of August 31, 2022						
FY	Budget	Actual	Encumbered	Total Expenditures	Balance	Balance
2022	11,879,724.00	9,522,352.20	1,132,583.97	10,654,936.17	1,224,787.83	10%
2021	13,205,953.00	9,279,171.80	1,184,690.44	10,463,862.24	2,742,090.76	21%
2020	13,538,503.18	9,912,193.13	1,103,050.94	11,015,244.07	2,523,259.11	19%

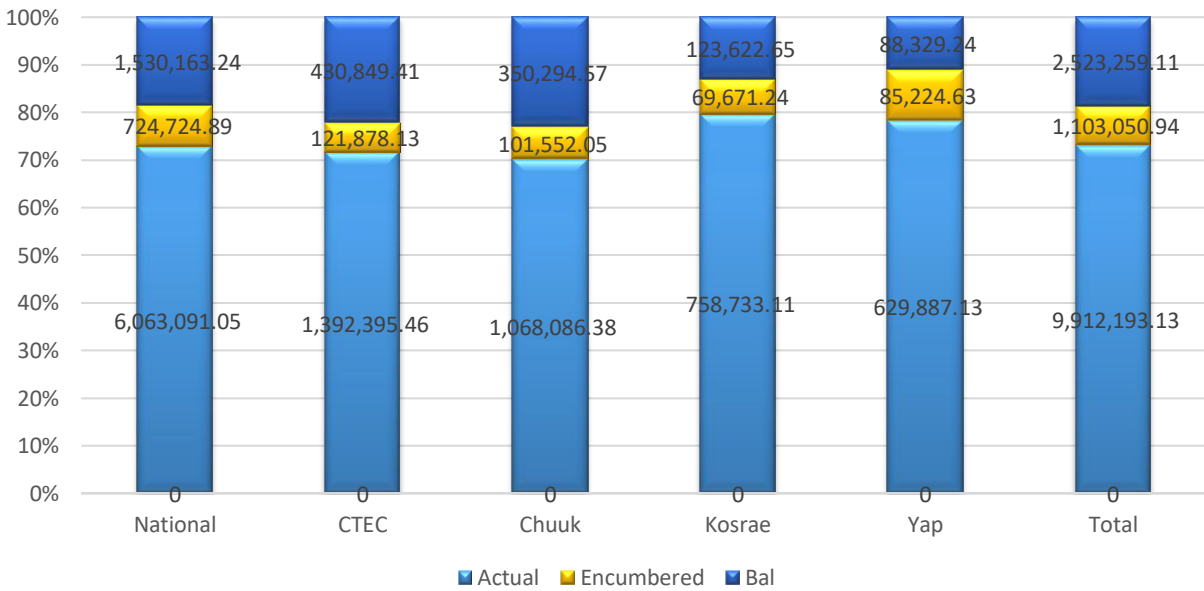
Financial Operation as of August 31, 2022			
	Budget	Actual	
Tuition & Fees	7,273,079.81	7,122,759.21	
Residence Hall	100,000.00	61,187.50	
FSM-ESG	1,000,000.00	1,000,000.00	
FSM-Gen Fund	3,000,000.00	3,000,000.00	
Bookstore	65,253.15	0	
Dining Hall	48,533.33	0	
Total	11,486,866.29	11,183,946.71	
Expenses	11,486,866.29	10,654,936.17	
Balance	0.00	529,010.54	



FY2021 Financial Status as of August 31, 2021



FY2020 Financial Status as of August 31, 2020



E. US DOE Covid-19 Funds

Summary of US DOE Covid Funds as of August 31, 2022									
Date	GAN	Allocated			Total Expenses		Fund Balance		
		Student	Institution	AAANAPISI	Student	Institution	Institution	AAANAPISI	
5-May-20	Student	P425E203828	1,820,157.00			1,820,157.00			
19-May-20	Institution	P425F202642		1,820,156.00			1,820,156.00		
9/22/2020	AAANAPISI	P425L200665			14,438.00				14,438.00
17-Jan-21	Student	P425E203828 - 20A	1,820,157.00			1,820,157.00			
17-Jan-21	Institution	P425F202642 - 20A		4,929,406.00			4,929,406.00		
4-Mar-21	AAANAPISI	P425L200665 - 20A			23,823.00				23,823.00
5/13/2021	Student	P425E203828 - 20B	5,889,053.00			5,889,053.00			
5/18/2021	Institution	P425F202642 - 20B		5,889,052.00			1,724,496.51	4,164,555.49	
3-Aug-21	AAANAPISI	P425L200665 - 20B			5,634,970.00				5,634,970.00
Total USDOE funds			9,529,367.00	12,638,614.00	5,673,231.00	9,529,367.00	8,474,058.51	4,164,555.49	5,673,231.00

F. Cash in Bank Balance as of August 31, 2022

Bank of Guam - \$1.336M
 Bank of FSM - 3.039M
 Total \$4.375M

G. Draft Audit Report for FY2021 – released September 02, 2022

Compliance Audit – Unmodified
 Financial Audit – Unmodified
 No Audit Findings for the current year