

*The Auditor's Communication With Those Charged  
With Governance*

**A.B. Won Pat International Airport Authority**  
(A Component Unit of the Government of Guam)

*Year Ended September 30, 2025*



**Shape the future  
with confidence**



Shape the future  
with confidence

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June 18, 2026

The Board of Directors  
A.B. Won Pat International Airport Authority, Guam  
P.O. Box 8770  
Tamuning, Guam, 96913

We have performed an audit of the financial statements of A.B. Won Pat International Airport Authority, Guam (the Authority), a component unit of the Government of Guam, as of and for the year ended September 30, 2025, in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and have issued our report thereon dated June 18, 2026.

This report summarizes our communications with those charged with governance as required by our professional standards to assist you in fulfilling your obligation to oversee the financial reporting and disclosure process.

## **REQUIRED COMMUNICATIONS**

Professional standards require the auditor to provide the Board of Directors (the Board) with additional information regarding the scope and results of the audit that may assist the Board in overseeing the financial reporting and disclosure processes which the management of the Authority is responsible. We summarize these required communications as follows:

### **Overview of the planned scope and timing of the audit**

Our audit scope and timing is consistent with the plan communicated in our engagement letter dated November 15, 2024 and at our audit planning meeting with management.

### **Auditors' Responsibilities under Auditing Standards Generally Accepted in the United States (US GAAS) and Generally Accepted Government Auditing Standards (GAGAS)**

The financial statements, required supplementary information and supplementary information are the responsibility of the Authority's management as prepared with the oversight of those charged with governance. Our audit was designed in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, to obtain reasonable, rather than absolute, assurance that the financial statements are free of material misstatement.

An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, we express no such opinion.

An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

Our responsibilities are included in our audit engagement letter.

### **Changes to the audit strategy, timing of the audit and significant risks identified**

Our audit strategy is consistent with the plan communicated during the November 2024 meeting.

### **Matters relevant to our evaluation of the entity's ability to continue as a going concern**

We did not identify any events or conditions that led us to believe there was substantial doubt about the Authority's ability to continue as a going concern.

### **Our views about the qualitative aspects of the entity's significant accounting practices, including:**

- **Accounting policies**
- **Accounting estimates**

Management has not selected or changed any significant policies or changed the application of those policies in the current year.

We have provided a discussion of significant accounting policies and our views regarding significant accounting estimates and financial statement disclosures and related matters in Note 1 of the basic financial statements.

We determined that those charged with governance are informed about management's process for formulating particularly sensitive estimates and about the basis to our conclusions regarding the reasonableness of those estimates.

### **Related party relationships and transactions**

We noted no significant matters regarding the Authority's relationships and transactions with related parties.

### **Changes to the terms of the audit with no reasonable justification for the change**

None.

### **Significant unusual transactions**

We are not aware of any significant unusual transactions executed by the Authority.

**Difficult or contentious matters subject to consultation outside of the audit team**

There were no difficult or contentious matters that required consultation outside of the audit team.

**Material corrected misstatements related to accounts and disclosures**

Refer to the “Management Representations Letter” in Appendix A.

**Uncorrected misstatements related to accounts and disclosures, considered by management to be immaterial**

Refer to the “Management Representations Letter” in Appendix A.

**Significant deficiencies and material weaknesses in internal control over financial reporting**

A significant deficiency identified during the course of our audit has been included in our Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated June 18, 2026.

**Fraud and noncompliance with laws and regulations (illegal acts)**

We are not aware of any matters that require communication.

**Obtain information relevant to the audit**

Inquiries regarding matters relevant to the audit were performed during the November 2024 meeting and at the update status meetings during the audit.

**Independence matters**

We are not aware of any matters that in our professional judgment would impair our independence.

**New accounting pronouncements**

Management is still assessing the impact of adopting the following GASB Statements:

- GASB Statement No. 101, *Compensated Absences*
- GASB Statement No. 102, *Certain Risk Disclosures*
- GASB Statement No. 103, *Financial Reporting Model Improvements*
- GASB Statement No. 104, *Disclosure of Certain Capital Assets*

**Significant issues discussed with management in connection with the auditor's initial appointment or recurring retention**

We are not aware of any matters that require communication.

**Disagreements with management and significant difficulties encountered in dealing with management when performing the audit**

There were no difficulties encountered in dealing with management in performing the audit.

**Management's consultations with other accountants**

We are not aware of any consultations made by management with other accountants or specialists.

**Other material written communications with management**

None.

**Other matters**

There are no other matters arising from the audit that are significant and relevant to those charged with governance regarding the oversight of the financial reporting process.

**AICPA ethics ruling regarding third-party service providers**

There are no significant matters arising from the audit that required us to subcontract portions of the Audit Services to other EY firms and that required participation of personnel from an affiliate of EY or another EY firm or any of their respective affiliates, or from independent third-party service providers.

**Representations from management**

We have obtained from management a representations letter related to the audit and a copy of the management representations letter is included in Appendix A.

**Engagement team's involvement with preparation of the financial statements**

Under GAS 2018 Revision, Chapter 3 Ethics, Independence and Professional Judgment, Paragraphs 3.73-74 explains that the audit team should make consideration of management's ability to effectively oversee the non-audit services to be provided. The engagement team should determine that the audited entity has designated an individual who possesses suitable skill, knowledge or experience and that the individual understands the services to be performed sufficiently to oversee them. The engagement team should document consideration of management's ability to oversee non-audit services to be performed.

The engagement team believes that this significant threat is reduced to an acceptable level upon application of the following safeguards:

- An engagement quality control review was performed by a qualified Ernst & Young Partner who was not otherwise involved in the audit.
- The preparation of the financial statements is based on the Authority's trial balance with our understanding that the Authority's underlying books and records are maintained by the Authority's accounting department and that the final trial balance prepared by the Authority is complete.
- All adjusting journal entries that Ernst & Young posted to the trial balance have been approved by management of the Authority.
- The Authority's Comptroller has the skill sets to oversee and review the completeness and accuracy of the financial statements and footnote disclosures.

\*\*\*\*\*

This communication is intended solely for the information and use of the Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

The signature is written in a cursive, handwritten style. It reads "Ernst + Young LLP". The plus sign is a simple cross, and the letters are fluidly connected.

## Appendix

A – Management Representations Letter

A – Management Representations Letter



June 18, 2026

Ernst & Young LLP  
231 Ypao Road  
Suite 201 Ernst & Young Building  
Tamuning, Guam 96913

In connection with your audits of the financial statements of Antonio B. Won Pat International Airport Authority, Guam (the Authority) as of September 30, 2025 and 2024 and for the periods then ended we recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion whether the financial statements present fairly, in all material respects, the respective financial position and changes in financial position and cash flows, where applicable, thereof, and the related notes (collectively referred to hereafter as the “basic financial statements”), in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief:

***Management’s responsibilities***

We have fulfilled our responsibilities, as set forth in the terms of the audit engagement agreement dated November 15, 2024, for the preparation and fair presentation of the financial statements in accordance with US GAAP applied on a basis consistent with that of the preceding period, except for the effects of adopting new accounting standards.

In preparing the financial statements, we evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority’s ability to continue as a going concern for twelve months beyond the financial statement date, including consideration of any currently known information that may raise substantial doubt shortly thereafter.

We acknowledge our responsibility for the design, implementation and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. We have provided you with:

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

- Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters. This responsibility includes identifying the use of new technologies or techniques in preparing such information (e.g., the use of generative artificial intelligence), and additional details you may require regarding the use of any such technologies and techniques in order to perform your audit procedures.
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within the Authority from whom you determined it necessary to obtain evidence

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

From June 9, 2025 through the date of this letter we have disclosed to you, to the extent that we are aware, any (1) unauthorized access to our information technology systems that either occurred or is reasonably likely to have occurred, including reports submitted to us by third parties (including regulatory agencies, law enforcement agencies and security consultants), to the extent that such unauthorized access to our information technology systems is reasonably likely to have a material effect on the financial statements of any opinion unit that comprise the basic financial statements, in each case or in the aggregate, and (2) ransomware attacks when we paid or are contemplating paying a ransom, regardless of the amount.

***Uncorrected misstatements***

We believe that the effects of any uncorrected misstatements, summarized in the accompanying schedule (Appendix A), accumulated by you during the current and prior audit period presented are immaterial, both individually and in the aggregate, to the financial statements for each opinion unit.

***Financial reporting entity and net position***

Components of net position (net investment in capital assets; restricted; and unrestricted) are properly classified and, if applicable, approved. We properly recognized, in accordance with our policy, whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

***Internal control***

As of the latest statement of net position date, we have remediated or otherwise eliminated all significant deficiencies or material weaknesses communicated to “those charged with governance” that were unremediated in prior periods.

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

***Minutes, contracts and internal audit reports***

The dates of meetings of directors, committees of directors and important management committees from the beginning of the period covered by the basic financial statements to the date of this letter are as follows:

<b><u>Date of Meeting</u></b>	<b><u>Type</u></b>
October 8, 2024	Special
October 18, 2024	Regular
November 8, 2024	Special
November 27, 2024	Regular
December 30, 2024	Regular
January 30, 2025	Regular
February 26, 2025	Regular
March 27, 2025	Regular
April 30, 2025	Regular
June 3, 2025	Regular
July 8, 2025	Regular
July 22, 2025	Regular
August 15, 2025	Regular
September 29, 2025	Regular
November 13, 2025	Regular
December 19, 2025	Regular
January 8, 2026	Special
January 29, 2026	Regular
February 27, 2026	Regular
March 26, 2026	Regular

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

We have made available to you all minutes of the meetings of directors and committees of directors or summaries of actions of recent meetings for which minutes have not yet been prepared.

We also have made available to you all significant agreements and contracts, including amendments, and have communicated to you all significant oral agreements. We have complied with all aspects of contractual agreements that have a material effect on the basic financial statements.

We also have made available to you all internal audit reports (or reports from similar functions) that were issued to management during the year that address internal control over financial reporting.

***Methods, significant assumptions, and data used in making accounting estimates***

The appropriateness of the methods, the consistency in application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by us in developing accounting estimates and related disclosures, including fair value measurements, are reasonable and supportable.

***Effects of adopting new accounting standards***

We have not completed the process of evaluating the effects that will result from adopting the amendments to the codification provided in Governmental Accounting Standards Board (GASB) Statement No. 103, *Financial Reporting Model Improvements*, GASB Statement No. 104, *Disclosure of Certain Capital Assets* and GASB Statement No. 105, *Subsequent Events*, as discussed in Note 2. The Authority is therefore unable to disclose the effects that adopting the amendments in GASB Statement No. 103, 104 and 105 will have on its financial position and the changes in its financial position when such statement is adopted.

***Certain risk disclosures***

There are no risks related to vulnerabilities due to material concentrations or constraints in accordance with the GASB Statement No. 102, *Certain Risk Disclosures*.

***Ownership and pledging of assets***

No security agreements have been executed under the provisions of the Uniform Commercial Code, and there are no liens or encumbrances on assets, nor has any asset been pledged. All assets to which the Authority has satisfactory title appear on the statements of net position.

***Receivables and revenues***

Adequate provision has been made for any receivable as of the latest statement of net position dates that may not be collectible, including any losses, costs and expenses that may be incurred related to the collection of those receivables.

***Deposit, investment securities, and investment derivative risk disclosures***

Information about deposits, investment securities and derivative transactions are presented and disclosed in accordance with the GASB requirements. Those balances with credit risk, concentrations of credit risk, interest rate risk, and foreign currency risk have been properly disclosed in the basic financial statements.

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

***Leases***

We have identified and accounted for all contracts (including any modifications thereto) that meet the criteria to be accounted for as a lease under GASB No. 87—as amended. We have appropriately considered any renewal, termination or purchase options in those contracts. We also believe other relevant assumptions (e.g., economic life, fair value, and residual value) made for purposes of accounting for lease arrangements are reasonable and supportable estimates.

***Subscription-Based Information and Technology Arrangements (SBITA)***

We have identified and accounted for all contracts that meet the criteria to be accounted for as a SBITA under GASB Statement, 96—as amended. We have appropriately considered any modifications or terminations in the contract.

***Prepayments***

We believe that all material expenses for which recognition will be recognized in future periods are recoverable.

***Capital assets including intangible assets***

Capital assets, including infrastructure and intangible assets, are properly capitalized, reported and, if applicable, depreciated.

***Fair value measurements***

We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. Our valuation techniques have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of GASB Statement No. 72—as amended. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in GASB Statement No. 72—as amended.

***Related party relationships and transactions***

We have made available to you the names of all related parties and all relationships and transactions with related parties.

The substance of transactions with related parties, as defined in GASB Statement No. 56—as amended, has been considered and appropriate adjustments and disclosures have been made in the basic financial statements, and information concerning these transactions and amounts have been made available to you.

***Side agreements and other arrangements***

There have been no side agreements or other arrangements (either written or oral) that have not been disclosed to you.

***Arrangements with financial institutions***

Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements have been properly recorded or disclosed in the basic financial statements.

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

***Debt***

We have complied with debt limits and debt related covenants.

We have properly separated information in debt disclosures related to direct borrowings and direct placements of debt from other debt and disclosed any unused lines of credit, collateral pledged to secure debt, terms in debt agreements related to significant default or termination events with finance-related consequences, and significant subjective acceleration clauses in accordance with GASB Statement No. 88—as amended.

***Events of default under debt agreements***

No events of default have occurred with respect to any of the Entity’s debt agreements.

***Contingencies and other liabilities***

There are no unasserted claims or assessments, including those our lawyers have advised us of, that are probable of assertion and must be disclosed in accordance with GASB Statement No. 62—as amended, other than those disclosed in the basic financial statements.

There have been no violations or possible violations of laws or regulations in any jurisdiction whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, other than those disclosed or accrued in the basic financial statements.

There have been no internal investigations or communications from regulatory agencies or government representatives in any jurisdiction concerning investigations or allegations of noncompliance with laws or regulations, noncompliance with or deficiencies in financial reporting practices, or other matters that could affect the financial statements, other than those disclosed or accrued in the basic financial statements.

There are no other liabilities considered material, individually or in the aggregate, that are required to be accrued or disclosed, other than those accrued or disclosed in the basic financial statements. There are also no other gain or loss contingencies considered material, individually or in the aggregate, that are required to be accrued or disclosed by GASB Statement No. 62—as amended, other than those accrued or disclosed in the basic financial statements, nor are there any accruals for loss contingencies included in the statements of net position or gain contingencies that are not in conformity with the provisions of GASB Statement No. 62—as amended.

***Oral or written guarantees***

There are no oral or written guarantees, including guarantees of the debt of others.

***Purchase commitments***

As of the statement of net position date(s), the Authority had no purchase commitments for inventories in excess of normal requirements or at prices that were in excess of market at those dates.

There were no agreements or commitments to repurchase assets previously sold. There were no material commitments outstanding at the statement of net position date(s) as a result of being a party to futures or forwards contracts, short sales or hedge transactions.

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

***Compensated absences***

The assumptions used in our compensated absence balance represent our best estimates as of the statement of net position dates. We have applied consistent and appropriate assumptions and evaluated the accuracy and completeness of the data used in making the accounting estimate.

***Pension benefits***

We have disclosed to you all significant pension benefits promised and have made available to you all significant summary plan descriptions, benefit communications and all other relevant information, including plan changes, that constitute the plan.

The actuarial assumptions and methods used to measure pension liabilities and costs for financial accounting purposes, including prescribed assumptions, represent our best estimate of future conditions and are appropriate in the circumstances.

All pension assets qualify as plan assets under GASB Statement No. 67—as amended.

We are responsible for the estimation methods and assumptions used in measuring pension plan assets reported or disclosed at fair value, including information obtained from brokers, pricing services or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of GASB Statement No. 67—as amended.

***Postemployment benefits other than pensions***

We have disclosed to you all significant postemployment benefits other than pensions (OPEBs) promised and have made available to you all significant summary plan descriptions, benefit communications and all other relevant information, including plan changes, that constitute the plan.

The actuarial assumptions and methods used to measure OPEB liabilities and costs for financial accounting purposes, including prescribed assumptions, represent our best estimate of future conditions and are appropriate in the circumstances.

***Classification and allocation of revenues and expenses***

We have distinguished between operating and nonoperating revenues and expenses based on our policy that defines operating revenues and expenses that is appropriate to the nature of the activity being reported, and we apply the policy consistently from period to period.

***Non-compliance with laws and regulations, including fraud***

We acknowledge that we are responsible to determine that the Authority's activities are conducted in accordance with laws, regulations, and provisions of contracts and grant agreements and that we are responsible for identifying and addressing any non-compliance with applicable laws, regulations, and provisions of contracts and grant agreements", including fraud.

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

We have disclosed to you all known actual or suspected noncompliance with laws, regulations, and provisions of contracts and grant agreements whose effects should be considered when preparing the financial statements.

We have no knowledge of any fraud or suspected fraud involving management or other employees who have a significant role in the Authority's internal control over financial reporting. In addition, we have no knowledge of any fraud or suspected fraud involving other employees where the fraud could have a material effect on the financial statements. We have no knowledge of any allegations of financial improprieties, including fraud or suspected fraud, (regardless of the source or form and including without limitation, any allegations by "whistleblowers") that could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Authority.

***Independence***

We have communicated to you the names of the Authority's affiliates, as defined in the AICPA Code of Professional Conduct ET section 1.224.020 *State and Local Government Client Affiliates*, officers and directors, or individuals who serve in such capacity for the Authority.

We are not aware of any business relationship between the Authority and Ernst & Young LLP or any other member firm of the global Ernst & Young organization (any of which, an "EY Firm"), other than one pursuant to which an EY Firm performs professional services.

We are not aware of any reason that Ernst & Young LLP would not be independent for purposes of the Authority's audits.

***Conflicts of interest***

There are no instances where any director, officer or employee of the Authority has an interest in an entity with which the Authority does business that would be considered a "conflict of interest." Such an interest would be contrary to the Authority policy.

***Required supplementary information***

We acknowledge our responsibility for the required supplementary information on the Management's Discussion and Analysis, the Schedule of Contributions and Proportionate Share of the Net Pension Liability and the Schedule of Proportionate Share of the Collective Total OPEB Liability, which have been measured and presented in accordance with the guidelines established by the Governmental Accounting Standards Board in its applicable GASB Statement.

There have been no changes in the methods of measurement or presentation of the required supplementary information from those used in the prior period.

There are no significant assumptions or interpretations underlying the measurement or presentation of the information.

***Supplementary information***

We are responsible for the preparation and fair presentation of the following schedules (the "supplementary information"):

- Schedule 8 – Facilities and Systems Usage Charges
- Schedule 9 – Concession Fees

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

- Schedule 10 – Rental Income
- Schedule 11 – Personnel Services
- Schedule 12 – Contractual Services
- Schedule 13 – Materials and Supplies
- Schedule 14 – Insurance Coverage
- Schedule 15 – Debt Service Computation
- Schedule 16 – Employee Data

We believe the supplementary information, including its form and content, is fairly stated in all material respects in relation to the basic financial statements as a whole.

There have been no changes in the methods of measurement or presentation of the supplementary information from those used in the prior period.

There are no significant assumptions or interpretations underlying the measurement or presentation of the information.

***Prior-Period Restatement***

We acknowledge our responsibility for the correction of a material misstatement in the previously issued fiscal year 2024 financial statements. As disclosed in the fiscal year 2025 financial statements, the Authority restated its fiscal year 2024 financial statements to correct timing differences related to the recognition of federal capital grants revenue and the related federal grants receivable identified during the fiscal year 2025 audit. We confirm that the adjustment appropriately reflects the underlying transactions in the proper periods and that the restated comparative information presented in the fiscal year 2025 financial statements is complete and accurate.

***Unearned Revenue***

The Authority received \$1,078,367 on September 13, 2017 from the Federal Aviation Administration (FAA); however, no support was included with the funds transfer to indicate the purpose of the transfer of funds. As such, the Authority has sought clarification from the FAA and has recorded the receipt of these funds under unearned revenue until it is certain what the funds were for.

***Other matters***

We have received a draft copy of our financial statements as of and for the year ended September 30, 2025 and 2024. The accuracy and completeness of the financial statements, including footnote disclosures, are our responsibility.

You have assisted in the preparation of our financial statements based on information in our trial balance and accounting records. It is our understanding that:

- Our underlying books and records are maintained by our accounting department and that the final trial balance prepared by us is complete and,
- All adjusting journal entries provided by us and posted to the trial balance, have been approved by us, and

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

- We have designated a competent representative to oversee your services and that our personnel have sufficient financial competence who are able to challenge and review the completeness and accuracy of the financial statements, including footnote disclosures.

We have reviewed the draft financial statements for accuracy and completeness.

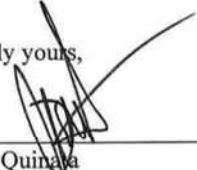
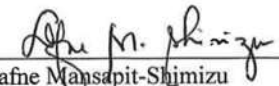

We acknowledge that we have reviewed them and taken responsibility for them.

***Subsequent events***

Subsequent to the latest statement of net position date, no events or transactions have occurred or are pending that would have a material effect on the basic financial statements at that date or for the period then ended, or that are of such significance in relation to the Authority's affairs to require mention in a note to the basic financial statements in order to make them not misleading regarding the financial position, changes in financial position and, where applicable, cash flows of the Authority, except for a civil lawsuit subsequently filed against the Authority, which is disclosed in the notes to the basic financial statements. See Appendix B.

We understand that your audits were conducted in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America" and were, therefore, designed primarily for the purpose of expressing an opinion on the basic financial statements of the Authority and that your tests of the accounting records and other auditing procedures were limited to those that you considered necessary for that purpose.

Very truly yours,

  
\_\_\_\_\_  
John M. Quinana  
Executive Manager  
\_\_\_\_\_  
Dafne Mansapit-Shimizu  
Deputy Executive Manager  
\_\_\_\_\_  
Danielle Camacho  
Acting Comptroller

A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
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June 18, 2026

Appendix

A – Uncorrected Misstatements

B – Subsequent Events



A – Management Representations Letter, continued

A.B. Won Pat International Airport Authority, Guam  
Letter of Representations

June 18, 2026

APPENDIX B – Subsequent Events

A.B. Won Pat International Airport Authority, Guam  
Subsequent Events Questionnaire  
Coverage:

For the period from October 1, 2025 to Auditor's Report Date

Question	Response Yes or No	If yes, please provide additional information
1 Are there any subsequent events that occurred that may affect the financial statements other than those that are already been communicated?	No	
2 Have there been any business combinations, acquisitions of significant assets, segment disposals, disposals of significant assets or extraordinary, unusual or infrequently occurring transactions? Have any other significant unusual transactions been entered into?	No	
3 Have there been any new significant contingent liabilities or commitments that arisen?	No	
4 Have there been any significant changes that occurred in trends of sales/revenue or costs/expense that could affect accounting estimates (e.g. valuation of receivables or inventories, realization for deferred charges, provisions for warranties or employee benefits, provisions for warranties or employee benefits or unearned income, or reserve for losses and loss adjustment expense)?	No	
5 Have there been any significant changes that occurred, or are pending, in the capital accounts, long-term debt, including debt covenants and compliance with them, or working capital?	No	
6 Have there been any significant changes that occurred in the status of items, including contingent liabilities and commitments that were accounted for on the basis of tentative, preliminary or inconclusive data?	No	
7 Have any significant unusual or non-recurring adjustments been recorded (or are necessary)?	No	
8 Have any communications, written or oral, occurred with regulatory agencies with which the entity files financial statements?	No	
9 Have there been any changes in the entity's related parties?	No	
10 Have any significant new related party transactions occurred?	No	
11 Have any other events occurred, other than those disclosed in response to the previous questions that could have a material effect on the financial statements?	No	
12 Are there any significant new contracts or agreements (including amendment) and written communications with any regulatory agencies that could have an effect on the financial statements other than those that are already been provided to EY (if any).	No	
13 Did A.B. Won Pat International Airport Authority provide all of minutes of BOD meeting that were held subsequent to the balance sheet date?	No	
14 Are you aware of any fraud or suspected fraud affecting A.B. Won Pat International Airport Authority involving (1) management, (2) employees who have significant roles in internal control or (3) others, when the fraud could have a material effect on the financial statements up to audit report date?	No	
15 Are you aware of any allegations of financial improprieties, including fraud or suspected fraud (regardless of the source or form and including, without limitation, allegations by "whistle-blowers"), when such allegations could result in a misstatement of the financial statements or otherwise affect the financial reporting of A.B. Won Pat International Airport Authority?	No	
16 Are you aware of any close relationship, or business employment or other relationships that could bear EY independence such as business/financial relationship, litigation with EY, family relationship/employment, loans, cooperative arrangements and others?	No	
17 Are you aware of any cash receipt records for significant or unusually large amounts that may pertain to proceeds of loans, significant sales of productive assets or other unusual items?	No	
18 Are you aware of any cash disbursement records for that may pertain to unusual payments, payments of liabilities not recorded as of the balance sheet date or other unusual items?	No	
19 Are you aware of any significant time lag that may pertain to collections on accounts receivable, credit memoranda issues for sales returns and allowances?	No	
20 Are you aware of any journal entries posted after September 30, 2025 that would have a material effect on the financial statements as of the balance sheet date?	No	