GUAM PRESERVATION TRUST
INANGOKKON INADAHI GUAHAN
P.O. Box 3036 • Hagåtña, Guam 96932
Tel: (671) 472-9439/40 • Fax: (671) 477-2047

Speaker Benjamin J.F. Cruz

January 31, 2017

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Honorable Benjamin J. F. Cruz
Speaker
34th Guam Legislature
155 Hesler Place
Hagatna, Guam 96910

Dear Speaker Cruz:

In compliance to PL31-77, regarding reporting requirements, attached please find the Guam Preservation Trust financial statement for the month ending December 31, 2016.

Should you have any questions regarding this submission, please feel free to contact our office at 472-9439 or email at jqpreservation@guam.net.

2017 JAN 31 PM 2:58

Sincerely,

Joe Quinata
Chief Program Officer

Attachment

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Guam Preservation Trust
Profit & Loss
October through December 2016

	Oct - Dec 16
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	111,052.61
Total Income	111,052.61
Gross Profit	111,052.61
Expense	
6001 · Salaries	64,782.73
6005 · FICA Expense	5,090.47
6010 · Simple Plan - Co. Contribution	1,520.88
6050 · Bad Debt	111,052.61
6110 · Equipment Rental	859.07
6200 · Repairs and Maintenance	2,220.65
6300 · Supplies	1,357.41
6400 · Utilities	1,459.80
6500 · Insurance	12,538.29
6601 · Accounting Services	5,170.89
6602 · Legal Services	588.64
6700 · Travel & Ent	
6701 · Per Diem/Meals	12,266.75
6702 · Travel	5,420.35
6703 · Conference Fees	1,289.00
Total 6700 · Travel & Ent	18,976.10
6800 · Communication	1,035.84
6815 · Advertising	1,895.50
6830 · Postage and Delivery	84.00
6850 · Projects	
6852 · Grant - New Harmonies	1,000.00
Total 6850 · Projects	1,000.00
6852.40 · A&E for 3 Historic Homes	715,923.79
6852.80 · Miscellaneous (Board Proj.)	70,021.82
6880 · Bank Service Charges	304.74
6881 · Investment Fees	3,575.21
6890 · Miscellaneous	1,109.84
6891 · Stipend	500.00
6910 · Depreciation Expense	5,628.40
Total Expense	1,026,696.68
Net Ordinary Income	-915,644.07
Other Income/Expense	
Other Income	
7010 · Interest Income	116.63
7020 · Investment Income	8,011.93
7030 · Other Income	1.12
Total Other Income	8,129.68
Other Expense	
7050 · Change in FV of investments	-573.56
Total Other Expense	-573.56
Net Other Income	8,703.24
Net Income	**-906,940.83**

Guam Preservation Trust
Balance Sheet
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,831.23
1010 · Cash-checking #0601-012085	433,624.79
Total Checking/Savings	464,456.02
Accounts Receivable	
1201 · Due from General Fund	1,909,031.70
1205 · Allowance for doubtful account	-1,909,031.70
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	940,466.35
1060 · Investments-R.J. & Assoc	535,775.77
1070 · Investments - TradePMR	708,024.14
1500 · Prepaid Expenses	4,661.71
Total Other Current Assets	2,188,927.97
Total Current Assets	2,653,383.99
Fixed Assets	
1700 · Fixed Asset	146,605.96
1701 · Land Asset	10,171,559.05
1705 · Accumulated Depreciation	-44,578.64
Total Fixed Assets	10,273,586.37
TOTAL ASSETS	**12,926,970.36**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	1,498.81
Total Accounts Payable	1,498.81
Other Current Liabilities	
2100 · Payroll Liabilities	17,327.75
2200 · Accrued Expense	12,569.36
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	39,585.80
Total Other Current Liabilities	77,482.91
Total Current Liabilities	78,981.72
Total Liabilities	78,981.72
Equity	
3050 · Retained Earnings	13,754,929.47
Net Income	-906,940.83
Total Equity	12,847,988.64
TOTAL LIABILITIES & EQUITY	**12,926,970.36**