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

March 31, 2017

GLH 34-17-346
Speaker Benjamin J.F. Cruz

MAR 31 2017
Time: 407 PM
Received By

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 February 28, 2017.

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

Sincerely,

Joe Quinata
Chief Program Officer

Attachment

2017 MAR 31 PM 4:17

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Guam Preservation Trust
Profit & Loss
October 2016 through February 2017

	Oct '16 - Feb 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	217,850.46
Total Income	217,850.46
Gross Profit	217,850.46
Expense	
6001 · Salaries	100,272.09
6005 · FICA Expense	7,805.41
6010 · Simple Plan - Co. Contribution	2,534.80
6050 · Bad Debt	-34,787.24
6110 · Equipment Rental	1,456.13
6200 · Repairs and Maintenance	3,502.39
6300 · Supplies	1,565.71
6400 · Utilities	2,313.92
6500 · Insurance	19,735.83
6601 · Accounting Services	5,535.47
6602 · Legal Services	1,462.24
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	1,721.25
6815 · Advertising	2,183.50
6830 · Postage and Delivery	102.80
6850 · Projects	
6852 · Grant - New Harmonies	1,000.00
Total 6850 · Projects	1,000.00
6852.20 · Public Interpretation & Present	7,730.00
6852.3 · Architectural History	7,438.97
6852.40 · A&E for 3 Historic Homes	965,227.55
6852.7 · Archaeological Research	585.83
6852.80 · Miscellaneous (Board Proj.)	164,837.16
6870 · Other Taxes and License	678.56
6880 · Bank Service Charges	492.24
6881 · Investment Fees	7,094.12
6890 · Miscellaneous	1,930.10
6891 · Stipend	1,200.00
6910 · Depreciation Expense	5,628.40
Total Expense	1,298,223.33
Net Ordinary Income	-1,080,372.87
Other Income/Expense	
Other Income	
7010 · Interest Income	208.49
7020 · Investment Income	11,509.78
7030 · Other Income	1.64
Total Other Income	11,719.91
Other Expense	
7050 · Change in FV of investments	-41,052.10
Total Other Expense	-41,052.10
Net Other Income	52,772.01
Net Income	**-1,027,600.86**

Doc. No. 34GL-17-0346.

Guam Preservation Trust
Balance Sheet
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,644.25
1010 · Cash-checking #0601-012085	368,365.98
Total Checking/Savings	399,010.23
Accounts Receivable	
1201 · Due from General Fund	1,815,829.55
1205 · Allowance for doubtful account	-1,763,191.85
Total Accounts Receivable	52,637.70
Other Current Assets	
1030 · Investments - Merrill Lynch	811,016.04
1060 · Investments-R.J. & Assoc	542,253.34
1070 · Investments - TradePMR	707,454.36
1500 · Prepaid Expenses	4,661.71
Total Other Current Assets	2,065,385.45
Total Current Assets	2,517,033.38
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	**12,790,619.75**
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	14,054.29
2200 · Accrued Expense	152.24
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	39,585.80
Total Other Current Liabilities	61,792.33
Total Current Liabilities	63,291.14
Total Liabilities	63,291.14
Equity	
3050 · Retained Earnings	13,754,929.47
Net Income	-1,027,600.86
Total Equity	12,727,328.61
TOTAL LIABILITIES & EQUITY	**12,790,619.75**