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

April 27, 2017

GL# 34-17-464
Speaker Benjamin J.F. Cruz

APR 28 2017
Time: 2:33 [ ] AM [ ] PM File No.
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 March 31, 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

2017 APR 28 PM 3:26

Attachment

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Guam Preservation Trust
Profit & Loss
October 2016 through March 2017

	Oct '16 - Mar 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	437,085.17
Total Income	437,085.17
Gross Profit	437,085.17
Expense	
6001 · Salaries	118,424.73
6005 · FICA Expense	9,502.27
6010 · Simple Plan - Co. Contribution	3,295.24
6050 · Bad Debt	237,085.17
6110 · Equipment Rental	1,748.28
6200 · Repairs and Maintenance	4,216.36
6210 · Automobile Expense	45.00
6300 · Supplies	1,690.59
6400 · Utilities	2,769.06
6500 · Insurance	26,499.40
6601 · Accounting Services	11,394.86
6602 · Legal Services	2,445.04
6603 · Audit Services	23,640.63
6700 · Travel & Ent	
6701 · Per Diem/Meals	12,114.51
6702 · Travel	5,420.35
6703 · Conference Fees	1,289.00
Total 6700 · Travel & Ent	18,823.86
6800 · Communication	2,064.76
6815 · Advertising	2,683.50
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	9,900.00
6852.40 · A&E for 3 Historic Homes	965,227.55
6852.7 · Archaeological Research	19,037.83
6852.80 · Miscellaneous (Board Proj.)	299,913.66
6870 · Other Taxes and License	678.56
6880 · Bank Service Charges	492.24
6881 · Investment Fees	7,105.88
6890 · Miscellaneous	2,654.55
6891 · Stipend	1,200.00
6910 · Depreciation Expense	8,854.88
Total Expense	1,790,226.70
Net Ordinary Income	-1,353,141.53
Other Income/Expense	
Other Income	
7010 · Interest Income	235.93
7020 · Investment Income	13,502.92
7030 · Other Income	1.88
Total Other Income	13,740.73
Other Expense	
7050 · Change in FV of investments	-45,388.96
Total Other Expense	-45,388.96
Net Other Income	59,129.69
Net Income	**-1,294,011.84**

Guam Preservation Trust
Balance Sheet
As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,644.49
1010 · Cash-checking #0601-012085	151,840.85
Total Checking/Savings	182,485.34
Accounts Receivable	
1201 · Due from General Fund	2,035,064.26
1205 · Allowance for doubtful account	-2,035,064.26
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	817,280.16
1060 · Investments-R.J. & Assoc	542,509.64
1070 · Investments - TradePMR	707,252.18
1500 · Prepaid Expenses	1,420.14
Total Other Current Assets	2,068,462.12
Total Current Assets	2,250,947.46
Fixed Assets	
1700 · Fixed Asset	146,605.96
1701 · Land Asset	10,171,559.05
1705 · Accumulated Depreciation	-47,805.12
Total Fixed Assets	10,270,359.89
TOTAL ASSETS	**12,521,307.35**
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	11,531.80
2200 · Accrued Expense	3,802.09
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	35,557.02
Total Other Current Liabilities	58,890.91
Total Current Liabilities	60,389.72
Total Liabilities	60,389.72
Equity	
3050 · Retained Earnings	13,754,929.47
Net Income	-1,294,011.84
Total Equity	12,460,917.63
TOTAL LIABILITIES & EQUITY	**12,521,307.35**