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BENJAMIN CRUZ <speaker@senatorbjcruz.com>

2016 Financials per PL 32-202

BENJAMIN CRUZ <speaker@senatorbjcruz.com> Fri, May 12, 2017 at 3:03 PM
To: 34th Guam Legislature Clerks <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>

5/12/2017	5/12/2017	Guam Basketball Federation	2016 Financial statements for the Guam Basketball Confederation as required by PL 32-202*	34-17-507

[Quoted text hidden]
Kindly confirm receipt.

Sincerely,
Maree Pelkey
Treasurer

GL-#34-17-507
Speaker Benjamin J.F. Cruz

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OFFICE OF SPEAKER BENJAMIN J.F. CRUZ

Committee on Appropriations and Adjudication

I Mina'trentai Kuattro na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910

T: (671) 477-2520/1 | F: (671) 477-2522 | www.senatorbjcruz.com

GBC 2016 Financials to Legislature.pdf
26K

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GUAM BASKETBALL CONFEDERATION

Email:
gbc671@gmail.com
ny.thompson@fibaoceania.com

Board Members:

Secretary General
Tony Thompson

President
Tony Thompson

Vice President
Frank Cruz

Secretary
Susan Lupola

Treasurer
Maree Pelkey

Athlete Commission
William Stinnett
Derin Santos

Members
Edward Calvo
Eddie Pelkey
Julito Tingson
Dean Manglona
Ruben Payumo
Danny Payumo
John Calvo

National Basketball
Development Officer
Jonathan Lujan
jlujan@fibaoceania.com

May 12, 2017

Honorable Benjamin J.F. Cruz
Speaker, 34th Guam Legislature
163 Chalan Santo Papa
Hagatna, GU 96932

Dear Speaker Cruz,

In accordance with §77606(a) of P.L. 32-202, the Guam Basketball Confederation hereby submits a copy of our 2016 financial statements.

Should you require anything further, please let us know.

Sincerely,

Tony Thompson
President

GUAM BASKETBALL CONFEDERATION

(a Not-For-Profit Organization)

Statement of Financial Position

as of December 31, 2016

Assets		
Cash & Equivalents	$	44,221.97
Improvements to Tiyan Gym	$	530,225.13
Total Assets	$	574,447.10
Liabilities	$	-
Accounts Payable	$	31,150.36
Deferred Contribution Liability	$	499,074.77
Total Liabilities	$	530,225.13
Net Assets		
Unrestricted Net Assets	$	44,221.97
Total Net Assets	$	44,221.97
Total Liabilities & Net Assets	$	574,447.10

Statement of Activities

For the year ended December 31, 2016

Income		
Grants and Donations	$	42,425.00
Fundraising Activities		82,593.64
Total Income	$	125,018.64
Expenses		
Program Expenses	$	(94,098.89)
Outside Services		(26,579.00)
Operations		(2,306.00)
Total Expenses	$	(122,983.89)
Net Ordinary Income	$	2,034.75
Net assets at beginning of year	$	42,187.22
Net Assets at end of year	$	44,221.97