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

July 31, 2017

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

GL# 34-17-792
Speaker Benjamin J.F. Cruz

JUL 31 2017
Time: 1:13 ( ) AM (✓) PM File No.
Received By:

Dear Speaker Cruz:

In compliance to PL31-77, regarding reporting requirements, attached please find the Guam Preservation Trust financial statement for the month ending June 30, 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.

2017 JUL 31 PM 1:23 KC

Sincerely,

Joe Quinata
Chief Program Officer

Attachment

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Guam Preservation Trust
Balance Sheet
As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,463.93
1010 · Cash-checking #0601-012085	159,158.23
Total Checking/Savings	189,622.16
Accounts Receivable	
1201 · Due from General Fund	1,910,325.65
1205 · Allowance for doubtful account	-1,910,325.65
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	815,357.55
1060 · Investments-R.J. & Assoc	544,155.29
1070 · Investments - TradePMR	808,271.62
1500 · Prepaid Expenses	101.88
Total Other Current Assets	2,167,886.34
Total Current Assets	2,357,508.50
Fixed Assets	
1700 · Fixed Asset	146,605.96
1701 · Land Asset	10,171,559.05
1705 · Accumulated Depreciation	-50,812.13
Total Fixed Assets	10,267,352.88
TOTAL ASSETS	**12,624,861.38**
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	4,791.67
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	46,600.64
Total Other Current Liabilities	73,446.60
Total Current Liabilities	74,945.41
Total Liabilities	74,945.41
Equity	
3050 · Retained Earnings	14,024,311.47
Net Income	-1,474,395.50
Total Equity	12,549,915.97
TOTAL LIABILITIES & EQUITY	**12,624,861.38**

Guam Preservation Trust
Profit & Loss
October 2016 through June 2017

	Oct '16 - Jun 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	552,586.56
Total Income	552,586.56
Gross Profit	552,586.56
Expense	
6001 · Salaries	187,137.99
6005 · FICA Expense	13,914.02
6010 · Simple Plan - Co. Contribution	4,772.11
6050 · Bad Debt	112,346.56
6110 · Equipment Rental	2,798.98
6200 · Repairs and Maintenance	5,358.27
6210 · Automobile Expense	763.44
6300 · Supplies	2,028.05
6400 · Utilities	4,346.43
6500 · Insurance	56,325.97
6601 · Accounting Services	16,186.53
6602 · Legal Services	-1,224.88
6603 · Audit Services	23,640.63
6700 · Travel & Ent	
6701 · Per Diem/Meals	16,486.51
6702 · Travel	5,420.35
6703 · Conference Fees	1,289.00
Total 6700 · Travel & Ent	23,195.86
6800 · Communication	3,098.78
6810 · Dues and Subscriptions	250.00
6815 · Advertising	2,971.50
6830 · Postage and Delivery	207.46
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	1,241,486.75
6852.7 · Archaeological Research	19,037.83
6852.80 · Miscellaneous (Board Proj.)	323,870.57
6870 · Other Taxes and License	678.56
6880 · Bank Service Charges	679.74
6881 · Investment Fees	10,800.78
6890 · Miscellaneous	3,923.83
6891 · Stipend	1,550.00
6910 · Depreciation Expense	11,861.89
Total Expense	2,090,637.65
Net Ordinary Income	-1,538,051.09
Other Income/Expense	
Other Income	
7010 · Interest Income	317.51
7020 · Investment Income	17,756.30
7030 · Other Income	8.82
Total Other Income	18,082.63

Guam Preservation Trust
Profit & Loss
October 2016 through June 2017

	Oct '16 - Jun 17
Other Expense	
7050 · Change in FV of investments	-45,572.96
Total Other Expense	-45,572.96
Net Other Income	63,655.59
Net Income	-1,474,395.50