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

September 29, 2017

GL# 34-17-1018
Speaker Benjamin J.F. Cruz
SEP 29 2017
Time: 1:23 [ ] AM [ ] PM File No. 34-959
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 August 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

Attachment

2017 OCT -2 AM 8:25

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Guam Preservation Trust
Profit & Loss
October 2016 through August 2017

	Oct '16 - Aug 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	895,426.90
Total Income	895,426.90
Gross Profit	895,426.90
Expense	
6001 · Salaries	231,499.69
6005 · FICA Expense	17,307.67
6010 · Simple Plan - Co. Contribution	5,463.44
6050 · Bad Debt	112,346.56
6110 · Equipment Rental	3,477.71
6200 · Repairs and Maintenance	6,836.21
6210 · Automobile Expense	793.44
6300 · Supplies	4,228.70
6400 · Utilities	5,433.47
6500 · Insurance	62,861.97
6601 · Accounting Services	17,176.12
6602 · Legal Services	-569.68
6603 · Audit Services	23,640.63
6700 · Travel & Ent	
6701 · Per Diem/Meals	19,042.51
6702 · Travel	7,215.08
6703 · Conference Fees	1,669.00
6700 · Travel & Ent - Other	613.86
Total 6700 · Travel & Ent	28,540.45
6800 · Communication	3,783.49
6810 · Dues and Subscriptions	750.00
6815 · Advertising	3,259.50
6830 · Postage and Delivery	236.06
6850 · Projects	
6852 · Grant - New Harmonies	1,000.00
Total 6850 · Projects	1,000.00
6852.20 · Public Interpretation & Present	18,980.00
6852.3 · Architectural History	9,900.00
6852.40 · A&E for 3 Historic Homes	1,240,120.97
6852.7 · Archaeological Research	19,037.83
6852.80 · Miscellaneous (Board Proj.)	345,246.96
6870 · Other Taxes and License	688.56
6880 · Bank Service Charges	931.85
6881 · Investment Fees	14,162.84
6890 · Miscellaneous	0.00
6891 · Stipend	2,000.00
6892 · Sponsorship	2,453.60
6893 · Outside Services	10,000.00
6910 · Depreciation Expense	11,861.89
Total Expense	2,203,449.93
Net Ordinary Income	-1,308,023.03
Other Income/Expense	
Other Income	
7010 · Interest Income	366.60
7020 · Investment Income	20,497.24
7030 · Other Income	24.57
Total Other Income	20,888.41

Guam Preservation Trust
Balance Sheet
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,292.18
1010 · Cash-checking #0601-012085	302,197.02
Total Checking/Savings	332,489.20
Accounts Receivable	
1201 · Due from General Fund	2,003,165.99
1205 · Allowance for doubtful account	-1,910,325.65
Total Accounts Receivable	92,840.34
Other Current Assets	
1030 · Investments - Merrill Lynch	829,242.61
1060 · Investments-R.J. & Assoc	549,177.24
1070 · Investments - TradePMR	807,370.71
1500 · Prepaid Expenses	101.88
Total Other Current Assets	2,185,892.44
Total Current Assets	2,611,221.98
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	**12,878,574.86**
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	16,306.71
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	75,699.02
Total Current Liabilities	77,197.83
Total Liabilities	77,197.83
Equity	
3050 · Retained Earnings	14,024,311.47
Net Income	-1,222,934.44
Total Equity	12,801,377.03
TOTAL LIABILITIES & EQUITY	**12,878,574.86**