GUAM PRESERVATION TRUST

INANGOKKON INADAHI GUA'HAN

P.O. Box 3036, Hagåtña, Guam 96932 * Tel: 671-472-9439/40 * Fax: 671-477-2047

Speaker Benjamin J

OCT 23 2017

Time: 2:16 AM

Received By:

GL#34-17-1122

October 23, 2017

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 September 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.

Sincerely,

Joe Quinata
Chief Program Officer

Attachment

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Guam Preservation Trust
Profit & Loss
October 2016 through September 2017

	Oct '16 - Sep 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	925,366.60
4200 · Pacific Preservation Proj Grant	67,573.49
Total Income	992,940.09
Gross Profit	992,940.09
Expense	
6001 · Salaries	236,103.95
6005 · FICA Expense	18,325.83
6010 · Simple Plan - Co. Contribution	5,570.42
6050 · Bad Debt	235,126.60
6110 · Equipment Rental	3,811.44
6200 · Repairs and Maintenance	7,640.18
6210 · Automobile Expense	793.44
6300 · Supplies	5,235.76
6400 · Utilities	6,021.27
6500 · Insurance	66,231.85
6601 · Accounting Services	22,256.28
6602 · Legal Services	15.32
6603 · Audit Services	23,640.63
6700 · Travel & Ent	
6701 · Per Diem/Meals	20,752.51
6702 · Travel	7,478.57
6703 · Conference Fees	2,193.96
6700 · Travel & Ent - Other	613.86
Total 6700 · Travel & Ent	31,038.90
6800 · Communication	4,125.81
6810 · Dues and Subscriptions	750.00
6815 · Advertising	3,547.50
6830 · Postage and Delivery	304.54
6850 · Projects	
6852 · Grant - New Harmonies	1,000.00
6872 · Grant - Pacific Preservation	67,573.49
Total 6850 · Projects	68,573.49
6852.20 · Public Interpretation & Present	18,980.00
6852.3 · Architectural History	9,900.00
6852.40 · A&E for 3 Historic Homes	1,264,822.75
6852.7 · Archaeological Research	19,037.83
6852.80 · Miscellaneous (Board Proj.)	355,245.29
6870 · Other Taxes and License	688.56
6880 · Bank Service Charges	931.85
6881 · Investment Fees	14,174.36
6890 · Miscellaneous	57.94
6891 · Stipend	2,300.00
6892 · Sponsorship	2,453.60
6893 · Outside Services	10,000.00
6910 · Depreciation Expense	14,868.92
Total Expense	2,452,574.31
Net Ordinary Income	-1,459,634.22
Other Income/Expense	
Other Income	
7010 · Interest Income	397.13
7020 · Investment Income	22,526.35
7030 · Other Income	33.95
Total Other Income	22,957.43

Guam Preservation Trust
Balance Sheet
As of September 30, 2017

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,301.56
1010 · Cash-checking #0601-012085	238,797.74
Total Checking/Savings	269,099.30
Accounts Receivable	
1201 · Due from General Fund	2,033,105.69
1205 · Allowance for doubtful account	-2,033,105.69
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	828,353.25
1060 · Investments-R.J. & Assoc	549,746.23
1070 · Investments - TradePMR	807,820.98
Total Other Current Assets	2,185,920.46
Total Current Assets	2,455,019.76
Fixed Assets	
1700 · Fixed Asset	146,605.96
1701 · Land Asset	10,171,559.05
1705 · Accumulated Depreciation	-53,819.16
Total Fixed Assets	10,264,345.85
TOTAL ASSETS	**12,719,365.61**
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	9,279.42
2200 · Accrued Expense	9,155.24
2300 · Trust-grant funds received	8,000.00
2400 · Deferred Revenue	3,589.15
EY02 · Accrued Vacation Payable	37,895.82
Total Other Current Liabilities	67,919.63
Total Current Liabilities	69,418.44
Total Liabilities	69,418.44
Equity	
3050 · Retained Earnings	14,024,311.47
Net Income	-1,374,364.30
Total Equity	12,649,947.17
TOTAL LIABILITIES & EQUITY	**12,719,365.61**