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

December 27, 2017

GL# 34-17-1344
Speaker Benjamin J.F. Cruz

DEC 27 2017
Time: 342 [ ] 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 November 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 through November 2017

	Oct - Nov 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	110,482.88
4200 · Pacific Preservation Proj Grant	10,359.75
Total Income	120,842.63
Gross Profit	120,842.63
Expense	
6001 · Salaries	37,263.80
6005 · FICA Expense	2,850.68
6010 · Simple Plan - Co. Contribution	1,024.60
6110 · Equipment Rental	708.87
6200 · Repairs and Maintenance	1,207.94
6210 · Automobile Expense	3,806.65
6300 · Supplies	323.75
6400 · Utilities	884.31
6500 · Insurance	6,536.00
6601 · Accounting Services	-1,692.70
6602 · Legal Services	109.20
6700 · Travel & Ent	
6701 · Per Diem/Meals	3,767.28
6702 · Travel	2,088.91
6703 · Conference Fees	3,389.81
Total 6700 · Travel & Ent	9,246.00
6800 · Communication	690.54
6815 · Advertising	1,136.00
6830 · Postage and Delivery	107.60
6850 · Projects	
6872 · Grant - Pacific Preservation	10,359.75
Total 6850 · Projects	10,359.75
6852.80 · Miscellaneous (Board Proj.)	14,287.05
6880 · Bank Service Charges	448.61
6881 · Investment Fees	3,396.48
6890 · Miscellaneous	0.00
Total Expense	92,695.13
Net Ordinary Income	28,147.50
Other Income/Expense	
Other Income	
7010 · Interest Income	43.21
7020 · Investment Income	6,322.58
7030 · Other Income	19.22
Total Other Income	6,385.01
Other Expense	
7050 · Change in FV of investments	-21,118.54
Total Other Expense	-21,118.54
Net Other Income	27,503.55
Net Income	**55,651.05**

Guam Preservation Trust
Balance Sheet
As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,133.28
1010 · Cash-checking #0601-012085	140,322.03
Total Checking/Savings	170,455.31
Accounts Receivable	
1201 · Due from General Fund	2,143,588.57
1205 · Allowance for doubtful account	-2,033,105.69
Total Accounts Receivable	110,482.88
Other Current Assets	
1030 · Investments - Merrill Lynch	848,372.37
1060 · Investments-R.J. & Assoc	554,617.55
1070 · Investments - TradePMR	806,975.18
1500 · Prepaid Expenses	10,896.00
Total Other Current Assets	2,220,861.10
Total Current Assets	2,501,799.29
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	**12,766,145.14**
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	9,563.14
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	59,048.11
Total Current Liabilities	60,546.92
Total Liabilities	60,546.92
Equity	
3050 · Retained Earnings	12,649,947.17
Net Income	55,651.05
Total Equity	12,705,598.22
TOTAL LIABILITIES & EQUITY	**12,766,145.14**