GUAM board of accountancy

January 25, 2018

GL#34-18-1459
Speaker Benjamin J.F. Cruz

JAN 2 6 2018
Time: 12:09 [ ] AM [✓] PM File No. 34-145
Received By

Honorable Eddie B. Calvo
Governor of Guam
Executive Chambers
P.O. Box 2950
Hagatña, GU 96910

Dear Governor Calvo:

In compliance with Public Law 31-233, Chapter XIII, Section 6, enclosed is the FY2018 – DECEMBER Financial Statement for the Guam Board of Accountancy (the Board). Please note that there were no outstanding prior year obligations as of December 31, 2017, and that the Board receives no funds from the US Federal Government or the Government of Guam. All Board funds are derived directly from CPA application, examination and licensing fees.

To wit, also enclosed are graphs of the Guam Computer Test Center (GCTC) paid (and/or taken) test events trending the changing demographics behind these revenues from inception to date. The decline in paid events due to international testing in Japan has been generally offset by candidates from Korea and China. There is, however, continued discussion by AICPA re: testing in China, that would again bring a directly proportional decline in GCTC surcharge revenues. Thus the Board continues funding the UOG Visiting Professor endowment annually, to its fullest ability.

If you need additional information, please contact us at your earliest convenience by calling 647-0813 or emailing your request to: execdir@guamboa.org. Thank you.

Sincerely,

D. N. Sanford
Executive Director

2018 JAN 29 AM 9:07

Enclosures

cc: Honorable Benjamin J. F. Cruz
• Speaker, 34th Guam Legislature

1459

tel.671.647.0813 • fax.671.647.0816
email.guamboa@guamboa.org • www.guamboa.org
Suite 101, 335 South Marine Corps Drive, Tamuning, GU 96913