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

GLA 34-16-1481
Speaker Benjamin J.F. Cruz

January 31, 2017

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Time: 2:28 [ ] AM [ ] PM File No. 34-1476
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 December 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

2018 JAN 31 PM 4:21

Attachment

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Guam Preservation Trust
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	30,143.74
1010 · Cash-checking #0601-012085	38,961.09
Total Checking/Savings	69,104.83
Accounts Receivable	
1201 · Due from General Fund	2,205,192.07
1205 · Allowance for doubtful account	-2,205,192.07
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	846,209.80
1060 · Investments-R.J. & Assoc	561,426.22
1070 · Investments - TradePMR	810,545.79
1500 · Prepaid Expenses	11,922.00
Total Other Current Assets	2,230,103.81
Total Current Assets	2,299,208.64
Fixed Assets	
1700 · Fixed Asset	146,605.96
1701 · Land Asset	10,171,559.05
1705 · Accumulated Depreciation	-56,826.19
Total Fixed Assets	10,261,338.82
TOTAL ASSETS	**12,560,547.46**
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	18,246.31
2200 · Accrued Expense	4,022.93
2300 · Trust-grant funds received	8,000.00
2400 · Deferred Revenue	3,589.15
EY02 · Accrued Vacation Payable	40,868.91
Total Other Current Liabilities	74,727.30
Total Current Liabilities	76,226.11
Total Liabilities	76,226.11
Equity	
3050 · Retained Earnings	12,649,947.17
Net Income	-165,625.82
Total Equity	12,484,321.35
TOTAL LIABILITIES & EQUITY	**12,560,547.46**

Guam Preservation Trust
Profit & Loss
October through December 2017

	Oct - Dec 17
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	172,086.38
4200 · Pacific Preservation Proj Grant	20,965.90
Total Income	193,052.28
Gross Profit	193,052.28
Expense	
6001 · Salaries	73,065.10
6005 · FICA Expense	5,362.04
6010 · Simple Plan - Co. Contribution	1,736.90
6050 · Bad Debt	172,086.38
6110 · Equipment Rental	1,020.22
6200 · Repairs and Maintenance	1,780.40
6210 · Automobile Expense	3,806.65
6300 · Supplies	1,983.53
6400 · Utilities	1,341.70
6500 · Insurance	14,868.00
6601 · Accounting Services	2,330.23
6602 · Legal Services	234.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	3,767.28
6702 · Travel	2,088.91
6703 · Conference Fees	3,579.64
Total 6700 · Travel & Ent	9,435.83
6800 · Communication	1,039.61
6815 · Advertising	2,219.00
6830 · Postage and Delivery	107.60
6850 · Projects	
6872 · Grant - Pacific Preservation	10,359.75
Total 6850 · Projects	10,359.75
6852.40 · A&E for 3 Historic Homes	57,932.62
6852.80 · Miscellaneous (Board Proj.)	26,454.55
6880 · Bank Service Charges	448.61
6881 · Investment Fees	3,396.48
6890 · Miscellaneous	150.00
6891 · Stipend	250.00
6910 · Depreciation Expense	3,007.03
Total Expense	394,416.23
Net Ordinary Income	-201,363.95
Other Income/Expense	
Other Income	
7010 · Interest Income	50.62
7020 · Investment Income	8,636.84
7030 · Other Income	29.68
Total Other Income	8,717.14
Other Expense	
7050 · Change in FV of investments	-27,020.99
Total Other Expense	-27,020.99
Net Other Income	35,738.13
Net Income	**-165,625.82**