GUAM PRESERVATION TRUST

INANGOKKON INADAHI GUA'HAN

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

February 28, 2018

GCH 34-16-1587
Speaker Benjamin J.F. Cruz

FEB 2 8 2018

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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 January 31, 2018.

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 2017 through January 2018

	Oct '17 - Jan 18
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	254,069.82
4200 · Pacific Preservation Proj Grant	20,965.90
Total Income	275,035.72
Gross Profit	275,035.72
Expense	
6001 · Salaries	101,012.95
6005 · FICA Expense	7,500.04
6010 · Simple Plan - Co. Contribution	2,505.35
6050 · Bad Debt	79,069.82
6110 · Equipment Rental	1,020.22
6200 · Repairs and Maintenance	2,494.37
6210 · Automobile Expense	3,806.65
6300 · Supplies	5,279.22
6400 · Utilities	1,891.44
6500 · Insurance	24,226.00
6601 · Accounting Services	-1,692.70
6602 · Legal Services	534.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,137.28
6702 · Travel	2,088.91
6703 · Conference Fees	3,579.64
Total 6700 · Travel & Ent	9,805.83
6800 · Communication	1,419.20
6815 · Advertising	2,363.00
6830 · Postage and Delivery	107.60
6850 · Projects	
6872 · Grant - Pacific Preservation	10,359.75
Total 6850 · Projects	10,359.75
6852.3 · Architectural History	4,125.00
6852.40 · A&E for 3 Historic Homes	138,239.25
6852.80 · Miscellaneous (Board Proj.)	28,195.34
6880 · Bank Service Charges	636.11
6881 · Investment Fees	6,794.57
6890 · Miscellaneous	150.00
6891 · Stipend	450.00
6910 · Depreciation Expense	3,007.03
Total Expense	433,300.04
Net Ordinary Income	-158,264.32
Other Income/Expense	
Other Income	
7010 · Interest Income	61.03
7020 · Investment Income	10,089.55
7030 · Other Income	43.72
Total Other Income	10,194.30
Other Expense	
7050 · Change in FV of investments	-30,632.63
Total Other Expense	-30,632.63
Net Other Income	40,826.93
Net Income	**-117,437.39**

Doc. No. 34GL-18-1587.

Guam Preservation Trust
Balance Sheet
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	29,970.28
1010 · Cash-checking #0601-012085	130,598.61
Total Checking/Savings	160,568.89
Accounts Receivable	
1201 · Due from General Fund	2,112,175.51
1205 · Allowance for doubtful account	-2,112,175.51
Total Accounts Receivable	0.00
Other Current Assets	
1030 · Investments - Merrill Lynch	804,005.26
1060 · Investments-R.J. & Assoc	556,128.94
1070 · Investments - TradePMR	809,713.87
1500 · Prepaid Expenses	11,922.00
Total Other Current Assets	2,181,770.07
Total Current Assets	2,342,338.96
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	**12,603,677.78**
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	17,211.13
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	69,669.19
Total Current Liabilities	71,168.00
Total Liabilities	71,168.00
Equity	
3050 · Retained Earnings	12,649,947.17
Net Income	-117,437.39
Total Equity	12,532,509.78
TOTAL LIABILITIES & EQUITY	**12,603,677.78**