GUAM BASKETBALL CONFEDERATION

Email:
gbc671@facebook.com

Board Members:

President
Edward Calvo

Secretary General/Vice President
Frank Cruz

Secretary
Susan Lupola

Treasurer
Maree Pelkey

Athletes Commission
Seve Susuico
Derin Stinnett

Members
Eddie Pelkey
Julito Tingson
Jine Han
Danny Payumo
Dean Manglona
John Calvo

National Basketball
Development Officer
Jonathan Lujan
jlujan@fibaoceania.com

35GL-19-0079

January 29, 2019

Honorable Tina Muña Barnes
Speaker, 35th Guam Legislature
163 Chalan Santo Papa
Hagatna, Guam 96910

Dear Speaker Muña Barnes,

In accordance with §77606(a) of P.L. 32-202, the Guam Basketball Confederation hereby submits a copy of our 2017 financial statements.

Should you require anything further, please let us know.

Respectfully,

Maree Pelkey
Treasurer

2019 JAN 29 PM 3:17

Office of the Speaker Tina Rose Muña Barnes
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DATE: 1/29/19 @ 1:09pm

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GUAM BASKETBALL CONFEDERATION

(a Not-For-Profit Organization)

Statement of Financial Position

as of December 31, 2017

Assets		
Cash & Equivalents	$	66,200.67
Improvements to Tiyan Gym	$	395,795.45
Total Assets	**$**	**461,996.12**
Liabilities		
Accounts Payable	$	1,660.00
Deferred Contribution Liability	$	394,135.45
Total Liabilities	$	395,795.45
Net Assets		
Unrestricted Net Assets	$	66,200.67
Total Net Assets	$	66,200.67
Total Liabilities & Net Assets	**$**	**461,996.12**

Statement of Activities

For the year ended December 31, 2017

Income		
Grants and Donations	$	155,715.94
Fundraising Activities		95,022.98
Total Income	**$**	**250,738.92**
Expenses		
Program Expenses	$	(206,442.64)
Outside Services (NBDO)		(5,821.00)
Operations		(16,496.58)
Total Expenses	**$**	**(228,760.22)**
Net Ordinary Income	**$**	**21,978.70**
Net assets at beginning of year		**44,221.97**
Net Assets at end of year		**66,200.67**