GUAM board of accountancy

35GL-19-0242
Speaker Tina Rose Muña Barnes

MAR 18 2019
Time 12:21 (AM) PM
Received By:

2019 MAR 18 PM 1:00

March 18, 2019

Honorable Lourdes A. Leon Guerrero
Governor of Guam
Executive Chambers
POB 2950
Hagatña, GU 96932

Dear Governor Leon Guerrero:

In compliance with Public Law 31-233, Chapter 8, Title 5GCA, Section 38, §8113.1, attached is an electronic copy of minutes, agenda and other attachments to our Board meeting held on February 21, 2019. Should you have any questions, please call us at 647-0813 or email to: execdir@guamboa.org.

Sincerely,

Dave N. Sanford
Executive Director

Attachment: Electronic copy of February 21, 2019 Meeting

cc: Honorable Tina Rose Muna Barnes
Speaker, 35th Guam Legislature

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

0242

GUAM BOARD OF ACCOUNTANCY

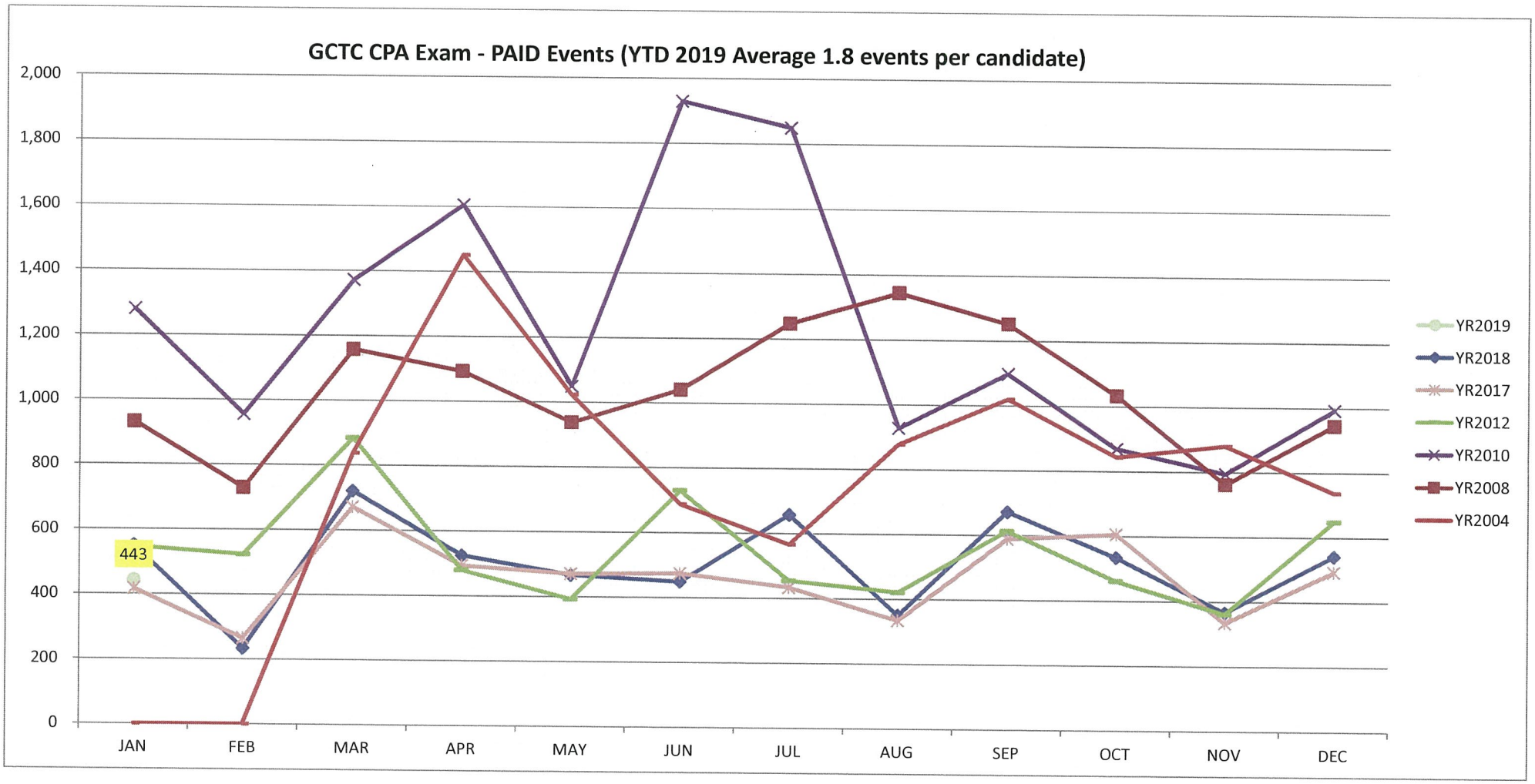
FY2019 Revenue, Expense and Fund Balance Summary w/History and FY2019 Budget

(Modified Accrual Basis: updated 2/21/2019 mbs/dns)

BUDGET CATEGORY Description	NOTES	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual YTD 1/31/2019	FY2019 Approved Budget
REVENUES SUMMARY							
Exam Application Fees		89,750	120,900	126,450	152,500	58,475	110,000
Guam Computer Test Center Administration Fees		411,320	518,185	444,500	420,560	132,090	450,000
Certification Fees		60,725	100,750	128,100	138,725	53,950	95,000
Individual Licensing Fees		119,425	138,350	173,375	205,700	12,875	170,000
Firm Licensing Fees		5,675	5,450	5,350	5,450	0	5,000
Penalties/Miscellaneous Fees/Interest		16,762	12,302	18,320	22,556	5,954	0
TOTAL REVENUES		**703,657**	**895,937**	**896,095**	**945,491**	**263,344**	**830,000**
220 Travel		0	0	0	0	0	0
230 Contractual							
Administrative Services Contract		290,245	292,273	299,186	304,984	101,819	314,280
Legal Services Contract		0	0	0	0	0	0
Copier Services		4,301	5,638	6,572	8,438	2,089	7,500
Education & Testing		0	2,596	0	0	0	20,000
Others (Publications, Dues, etc.)		14,200	14,200	15,544	15,240	0	16,000
Web/Database development & maintenance		0	66	0	0	0	15,000
233 Office Space		23,868	23,868	23,868	23,868	7,956	24,000
240 Supplies		11,363	14,426	18,788	19,865	3,973	18,000
250 Small Equipment		1,963	2,384	4,065	5,084	0	15,000
290 Miscellaneous							
Bank Charges		6,424	9,391	11,980	14,878	3,776	18,000
Postage		14,322	28,365	33,810	46,998	1,005	32,000
Training		0	5,014	0	0	0	10,000
Notices/Compliance Investigations/Others		2,882	2,672	1,010	610	125	0
UOG Endowment Contribution		0	100,000	200,000	400,000	400,000	300,000
363 Telephone Services		0	0	0	0	0	0
450 Capitalized Equipment		0	0	0	0	0	0
TOTAL EXPENDITURES		**369,567**	**500,893**	**614,823**	**839,965**	**520,742**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		**334,090**	**395,043**	**281,272**	**105,526**	**(257,398)**	**40,220**
FUND BALANCE:							
Beginning	(1)	**1,711,860**	**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,827,791**
UOG Endowment Contribution Paid (PL 32-191)		**(1,000,000)**					
Ending		**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,570,393**	**1,868,011**
Consisting of:							
Cash - Bank of Guam (established FY2008)		**521,899**	**644,962**	**954,983**	**1,059,598**	**813,301**	
Cash - Time Certificates of Deposit		**501,505**	**751,505**	**752,261**	**752,261**	**752,261**	
Accounts Receivable-NASBA		**47,600**	**69,790**	**40,810**	**47,110**	**31,010**	
Accounts Payable		**(25,054)**	**(25,264)**	**(25,789)**	**(31,178)**	**(26,179)**	
Net Fund Balance		**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,570,393**	
Restricted Fund Balance		**1,045,950**	**1,070,000**	**1,108,000**	**1,141,000**	**1,190,000**	
Unrestricted Fund Balance		**0**	**370,993**	**614,265**	**686,791**	**380,393**	

NOTES:

(1) During FY2019-Oct the Board paid $31,178 of prior year obligations, shown as FY2018 expenditures. There are no outstanding prior year encumbrances as of 10/8/2018.



2/21/2019 - 5:56 AM

GUAM BOARD OF ACCOUNTANCY

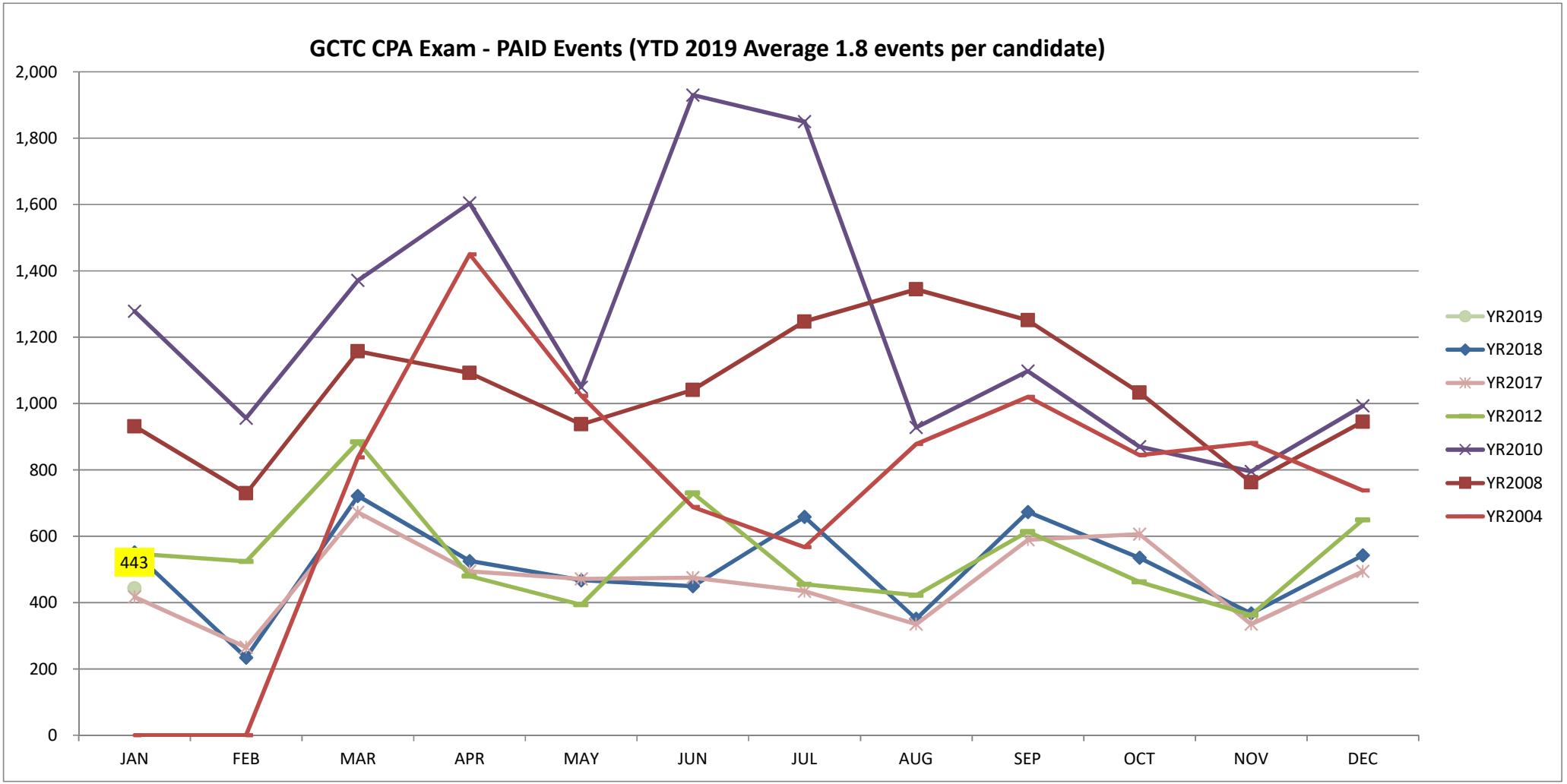
FY2019 Revenue, Expense and Fund Balance Summary w/History and FY2019 Budget

(Modified Accrual Basis: updated 2/21/2019 mbs/dns)

BUDGET CATEGORY Description	NOTES	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual YTD 1/31/2019	FY2019 Approved Budget
REVENUES SUMMARY							
Exam Application Fees		89,750	120,900	126,450	152,500	58,475	110,000
Guam Computer Test Center Administration Fees		411,320	518,185	444,500	420,560	132,090	450,000
Certification Fees		60,725	100,750	128,100	138,725	53,950	95,000
Individual Licensing Fees		119,425	138,350	173,375	205,700	12,875	170,000
Firm Licensing Fees		5,675	5,450	5,350	5,450	0	5,000
Penalties/Miscellaneous Fees/Interest		16,762	12,302	18,320	22,556	5,954	0
TOTAL REVENUES		**703,657**	**895,937**	**896,095**	**945,491**	**263,344**	**830,000**
220 Travel		0	0	0	0	0	0
230 Contractual							
Administrative Services Contract		290,245	292,273	299,186	304,984	101,819	314,280
Legal Services Contract		0	0	0	0	0	0
Copier Services		4,301	5,638	6,572	8,438	2,089	7,500
Education & Testing		0	2,596	0	0	0	20,000
Others (Publications, Dues, etc.)		14,200	14,200	15,544	15,240	0	16,000
Web/Database development & maintenance		0	66	0	0	0	15,000
233 Office Space		23,868	23,868	23,868	23,868	7,956	24,000
240 Supplies		11,363	14,426	18,788	19,865	3,973	18,000
250 Small Equipment		1,963	2,384	4,065	5,084	0	15,000
290 Miscellaneous							
Bank Charges		6,424	9,391	11,980	14,878	3,776	18,000
Postage		14,322	28,365	33,810	46,998	1,005	32,000
Training		0	5,014	0	0	0	10,000
Notices/Compliance Investigations/Others		2,882	2,672	1,010	610	125	0
UOG Endowment Contribution		0	100,000	200,000	400,000	400,000	300,000
363 Telephone Services		0	0	0	0	0	0
450 Capitalized Equipment		0	0	0	0	0	0
TOTAL EXPENDITURES		**369,567**	**500,893**	**614,823**	**839,965**	**520,742**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		**334,090**	**395,043**	**281,272**	**105,526**	**(257,398)**	**40,220**
FUND BALANCE:							
Beginning	(1)	**1,711,860**	**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,827,791**
UOG Endowment Contribution Paid (PL 32-191)		**(1,000,000)**					
Ending		**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,570,393**	**1,868,011**
Consisting of:							
Cash - Bank of Guam (established FY2008)		**521,899**	**644,962**	**954,983**	**1,059,598**	**813,301**	
Cash - Time Certificates of Deposit		**501,505**	**751,505**	**752,261**	**752,261**	**752,261**	
Accounts Receivable-NASBA		**47,600**	**69,790**	**40,810**	**47,110**	**31,010**	
Accounts Payable		**(25,054)**	**(25,264)**	**(25,789)**	**(31,178)**	**(26,179)**	
Net Fund Balance		**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**1,570,393**	
Restricted Fund Balance		**1,045,950**	**1,070,000**	**1,108,000**	**1,141,000**	**1,190,000**	
Unrestricted Fund Balance		**0**	**370,993**	**614,265**	**686,791**	**380,393**	

NOTES:

(1) During FY2019-Oct the Board paid $31,178 of prior year obligations, shown as FY2018 expenditures.
There are no outstanding prior year encumbrances as of 10/8/2018.



2/21/2019 - 5:56 AM

Doc. No. 35GL-19-0242.*