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

National Basketball
Development Officer
Jonathan Lujan
jlujan@fibaoceania.com

0517

May 6, 2019

35GL-19-0517
Speaker Tina Rose Muña Barnes

MAY 13 2019
Time 4:10 ( )AM (✓)PM
Received By:

Honorable Tna 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 2018 financial statements.

Should you require anything further, please let us know.

Respectfully,

Maree Pelkey
Treasurer

2019 MAY 13 PM 4:24

GUAM BASKETBALL CONFEDERATION
as of December 31, 2018

Statement of Activities	
Income	
Grants & Donations	42,070.57
Program Income	39,665.00
Fundraising	43,160.89
Contribution Revenue (Tiyan Gym)	176,620.47
Total Income	**301,516.93**
Expenses	
Outside Services	3,324.40
Operations & Utilities	24,014.55
Program Expenses (Officiating)	38,740.35
Program Expenses (National Team)	91,460.08
Rent Expense (Tiyan Gym)	176,620.47
Total Expenses	**334,159.85**
Net Ordinary Income	**(32,642.92)**
Net assets at beginning of year	**66,200.67**
Net Assets at end of year	**33,557.75**

Statement of Financial Position	
Assets	
Cash & Equivalents	33,557.75
Improvements to Tiyan Gym	1,059,722.84
Less accumulated depreciation	(176,620.47)
Total Assets	**916,660.12**
Liabilities	
Accounts Payable	-
Deferred Contribution Liability	1,059,722.84
Less contribution revenue	(176,620.47)
Total Liabilities	**883,102.37**
Net Assets	
Unrestricted Net Assets	33,557.75
Total Net Assets	**33,557.75**
Total Liabilities & Net Assets	**916,660.12**