clerks@guamlegislature.org

From: Speaker's Office <speaker@guamlegislature.org>
Sent: Tuesday, July 28, 2020 2:05 PM
To: Clerks Office
Cc: Rennae Meno
Subject: Messages and Communications
Attachments: FY2020-April, May, and June Financial Statements.pdf; GBA_Financial_FY2020M09_IS (004).pdf; Ltr. GovSpkr.FinRptn.Transmittal.Apr-May-Jun.FY2020.pdf; GBA_Financial_FY2020M07 (003).pdf; GBA_Financial_FY2020M08 (003).pdf

07-28-20	10:40 AM	07-28-20	FY2020-April, May, and June Financial Statements.* CD	Guam Board of Accountancy	35GL-20-2052

Sinseru yan Minagåhet,

Office of the Speaker • Tina Rose Muña Barnes
Committee on Public Accountability, Human Resources & the Guam Buildup

35th Guam Legislature
I Mina'trentai Singko na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910
T: (671) 477-2520/1
speaker@guamlegislature.org

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Gumai pribilehu yan konfedensia este siha na mensåhi. Solo espesiåtmente para hågu ma entensioña pat ma aturisa para unrisibi. Sen prubidu kumu ti un ma aturisa para manribisa, na'setbe, pat mandespåtcha. Yanggen lachi rinisibu-mu nu este na mensåhi , put fabot ago' guatu gi I numa'huyong gi as speaker@guamlegislature.org yan despues destrosa todu siha I kopian mensåhi. Si Yu'os ma'åse'.

GUAM
board of accountancy

July 28, 2020

35GL-20-2052
Speaker Tina Rose Muña Barnes

JUL 2 8 2020
Time 10:40 (AM) ( )PM
Received By:

Honorable Lourdes A. Leon Guerrero
Governor of Guam
Executive Chambers
P.O. Box 2950
Hagatña, GU 96910

Dear Governor Leon Guerrero:

In compliance with Public Law 31-233, Chapter XIII, Section 6, enclosed are the FY2020 – APRIL, MAY and JUNE Financial Statements for the Guam Board of Accountancy (the Board).

Please note that there were no outstanding prior year obligations as of April 30, 2020, May 31, 2020 and June 30, 2020, and that the Board receives no funds from the US Federal Government or the Government of Guam. All Board funds are derived directly from CPA application, examination and licensing fees.

To wit, also enclosed are graphs of the Guam Computer Test Center (GCTC) paid (and/or taken) test events trending the changing demographics behind these revenues from inception to date. The decline in paid events due to international testing in Japan has been generally offset by candidates from Korea and China. There is, however, continued discussion by AICPA re: testing in China, that would again bring a directly proportional decline in GCTC surcharge revenues. Thus the Board continues funding the UOG Visiting Professor endowment annually, to its fullest ability.

If you need additional information, please contact us at your earliest convenience by calling 647-0813 or emailing your request to: execdir@guamboa.org. Thank you.

Sincerely,

D. N. Sanford
Executive Director

Enclosures

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

GUAM
board of accountancy

July 28, 2020

Honorable Lourdes A. Leon Guerrero
Governor of Guam
Executive Chambers
P.O. Box 2950
Hagatña, GU 96910

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Sincerely,

D. N. Sanford
Executive Director

Enclosures

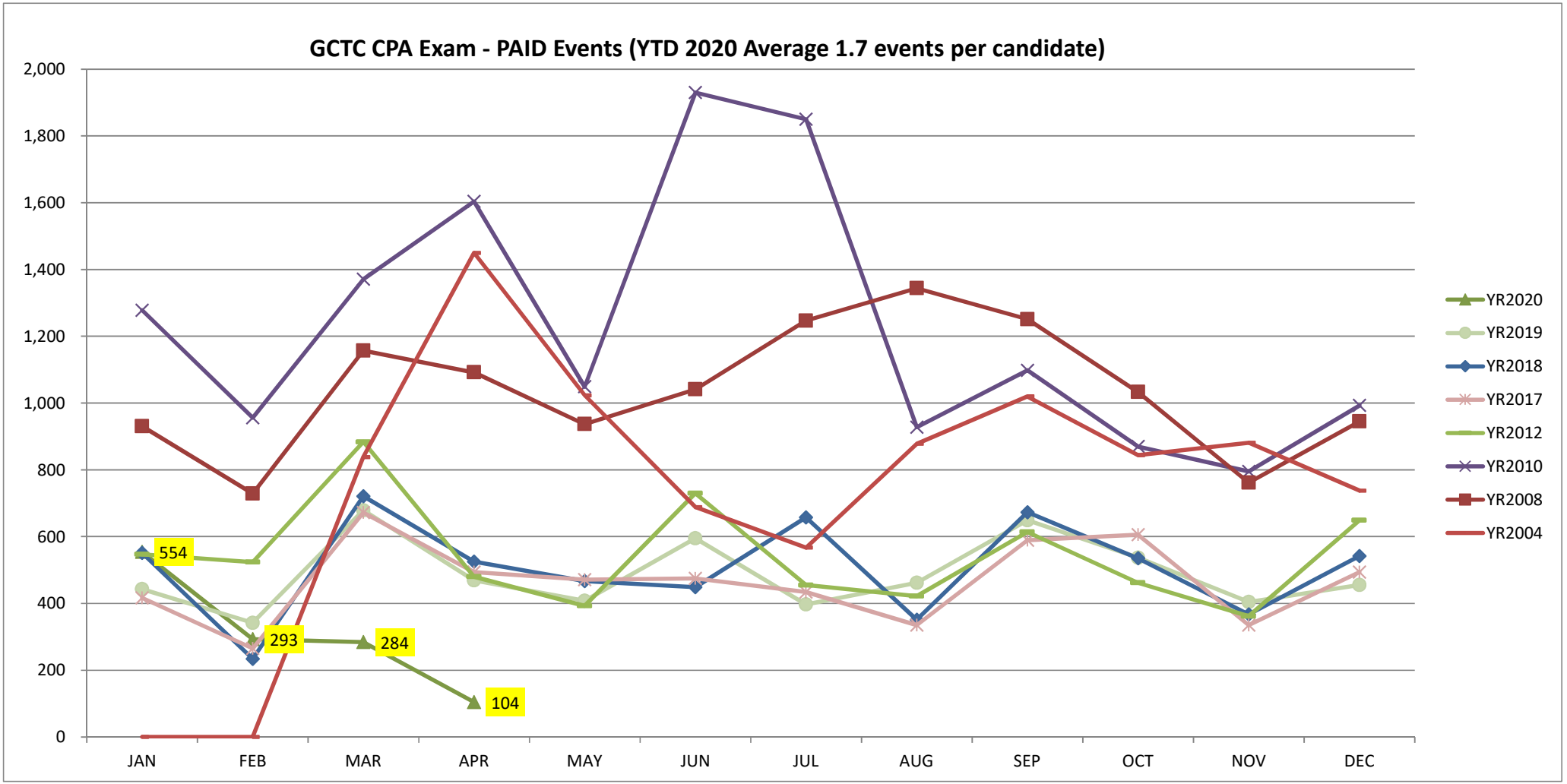
cc: Honorable Tina Rose Muna Barnes
Speaker, 35th Guam Legislature

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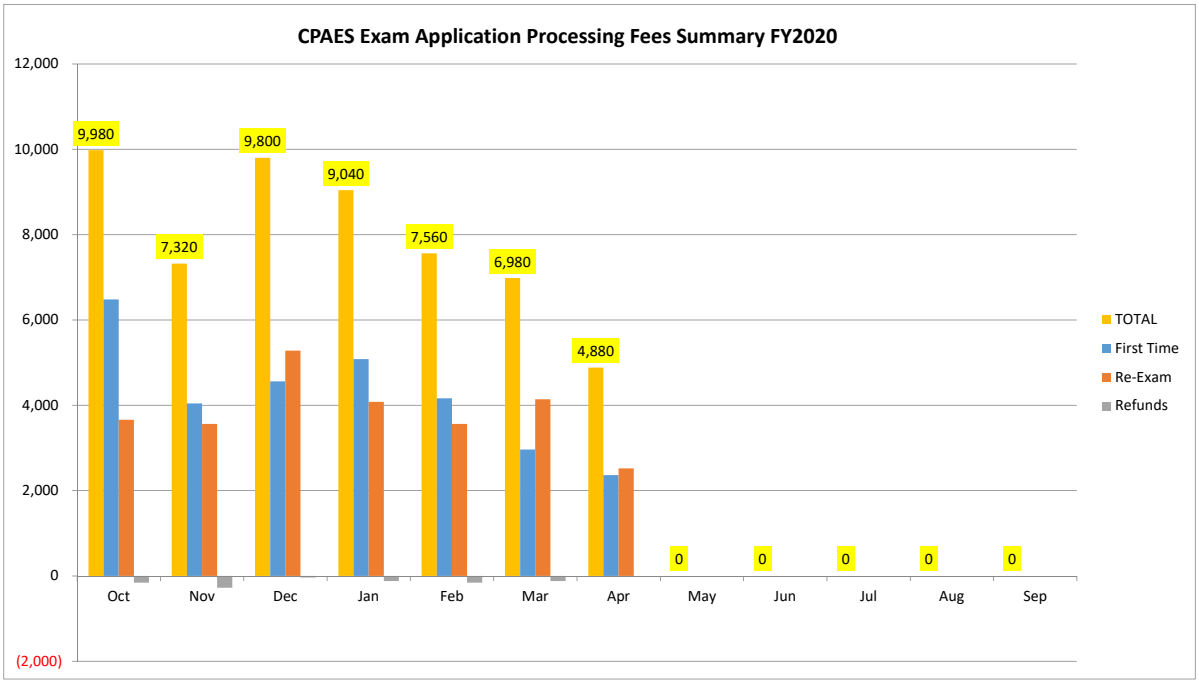
GUAM BOARD OF ACCOUNTANCY
FY2020 Revenue, Expense and Fund Balance Summary w/History and FY2020 Budget
(Modified Accrual Basis: updated 7/15/2020 dns)

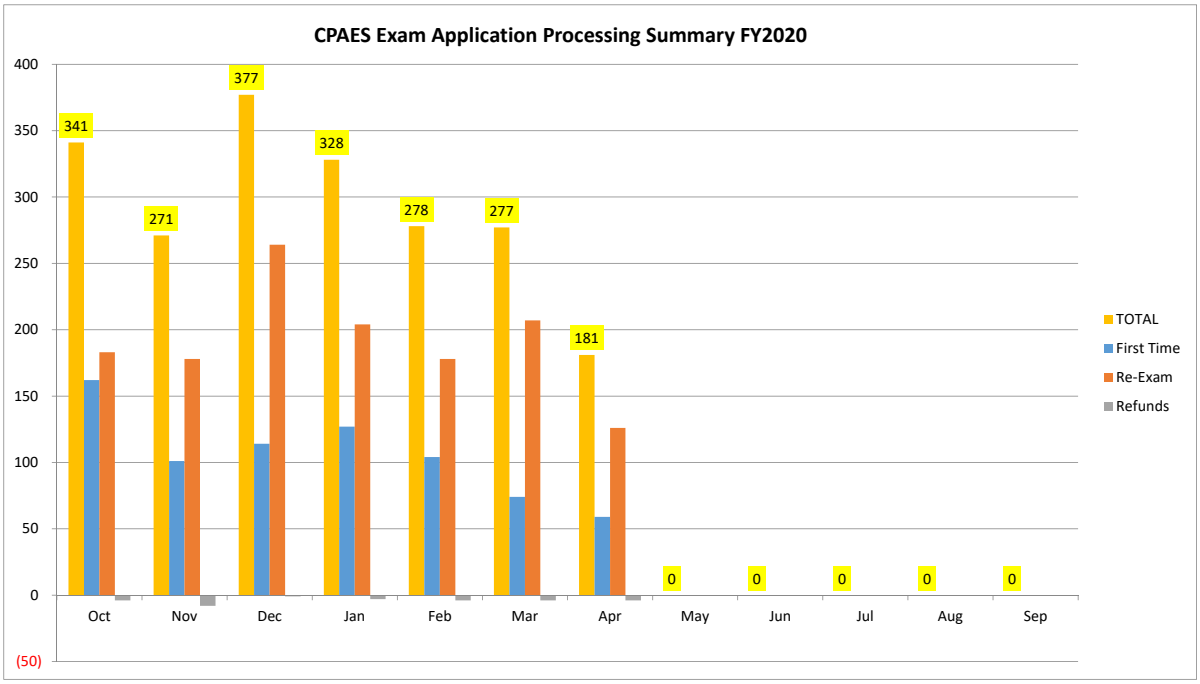
BUDGET CATEGORY Description NOTES	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual YTD 4/30/2020	FY2020 Approved Budget (2)
REVENUES SUMMARY						
Exam Application Fees	120,900	126,450	152,500	179,950	55,560	135,000
Guam Computer Test Center Administration Fees	518,185	444,500	420,560	412,160	184,170	430,000
Certification Fees	100,750	128,100	138,725	158,800	63,025	125,000
Individual Licensing Fees	138,350	173,375	205,700	234,125	40,800	200,000
Firm Licensing Fees	5,450	5,350	5,450	5,775	1,500	5,000
Penalties/Miscellaneous Fees/Interest	12,302	18,320	22,556	32,132	25,579	0
TOTAL REVENUES	**895,937**	**896,095**	**945,491**	**1,022,942**	**370,634**	**895,000**
220 Travel	0	0	0	0	0	0
230 Contractual						
Administrative Services Contract	292,273	299,186	304,984	283,956	158,373	314,280
Legal Services Contract	0	0	0	0	0	0
Copier Services	5,638	6,572	8,438	7,377	3,123	7,500
Education & Testing	2,596	0	0	0	0	20,000
Others (Publications, Dues, etc.)	14,200	15,544	15,240	15,240	0	16,000
Web/Database development & maintenance	66	0	0	0	0	15,000
233 Office Space	23,868	23,868	23,868	23,868	13,923	24,000
240 Supplies	14,426	18,788	19,865	17,090	7,062	18,000
250 Small Equipment	2,384	4,065	5,084	1,364	0	15,000
290 Miscellaneous						
Bank Charges	9,391	11,980	14,878	17,103	4,529	18,000
Postage	28,365	33,810	46,998	26,547	19,687	32,000
Training	5,014	0	0	0	0	10,000
Notices/Compliance Investigations/Others	2,672	1,010	610	1,001	1,222	0
UOG Endowment Contribution	100,000	200,000	400,000	400,000	300,000	300,000
363 Telephone Services	0	0	0	0	0	0
450 Capitalized Equipment	0	0	0	0	0	0
TOTAL EXPENDITURES	**500,893**	**614,823**	**839,965**	**793,547**	**507,919**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**395,043**	**281,272**	**105,526**	**229,394**	**(137,286)**	**105,220**
FUND BALANCE:						
Beginning (1)	**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**2,057,185**
Ending	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**1,919,899**	**2,162,405**
Consisting of:						
Cash - Bank of Guam (established FY2008)	**644,962**	**954,983**	**1,059,598**	**1,260,802**	**1,199,943**	
Cash - Time Certificates of Deposit	**751,505**	**752,261**	**752,261**	**752,261**	**755,794**	
Accounts Receivable-NASBA	**69,790**	**40,810**	**47,110**	**80,830**	**12,160**	
Accounts Payable	**(25,264)**	**(25,789)**	**(31,178)**	**(36,708)**	**(47,998)**	
Net Fund Balance	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**1,919,899**	
Restricted Fund Balance	**1,070,000**	**1,108,000**	**1,141,000**	**1,190,000**	**1,211,278**	
Unrestricted Fund Balance	**370,993**	**614,265**	**686,791**	**867,185**	**708,622**	

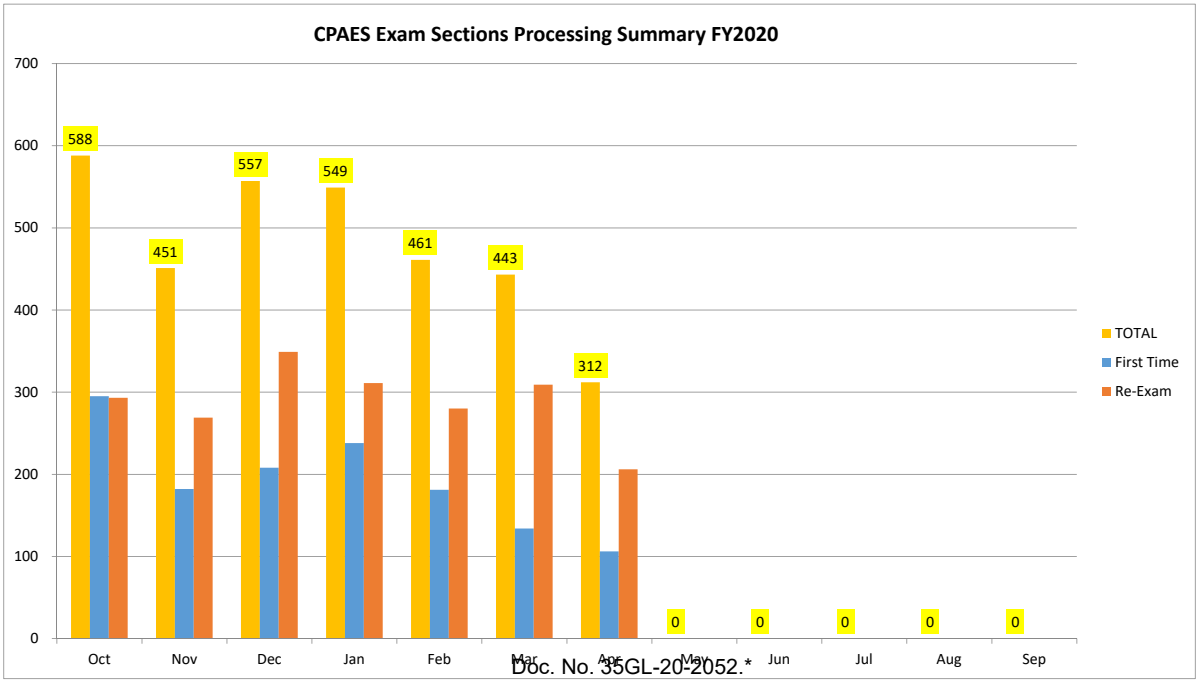
NOTES:
(1) During FY2020-Oct the Board paid $36,883 of prior year obligations, shown as FY2019 expenditures. There are no outstanding prior year encumbrances as of 10/4/2019.
(2) Revenue Budget approved by Board, Expenses are Legislative appropriation based on FY2019 Budget



7/15/2020 - 9:09 PM


CPAES Exam Application Processing Fees Summary FY2020
12,000
10,000
8,000
6,000
4,000
2,000
0
(2,000)
9,980
7,320
9,800
9,040
7,560
6,980
4,880
0
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam
Refunds

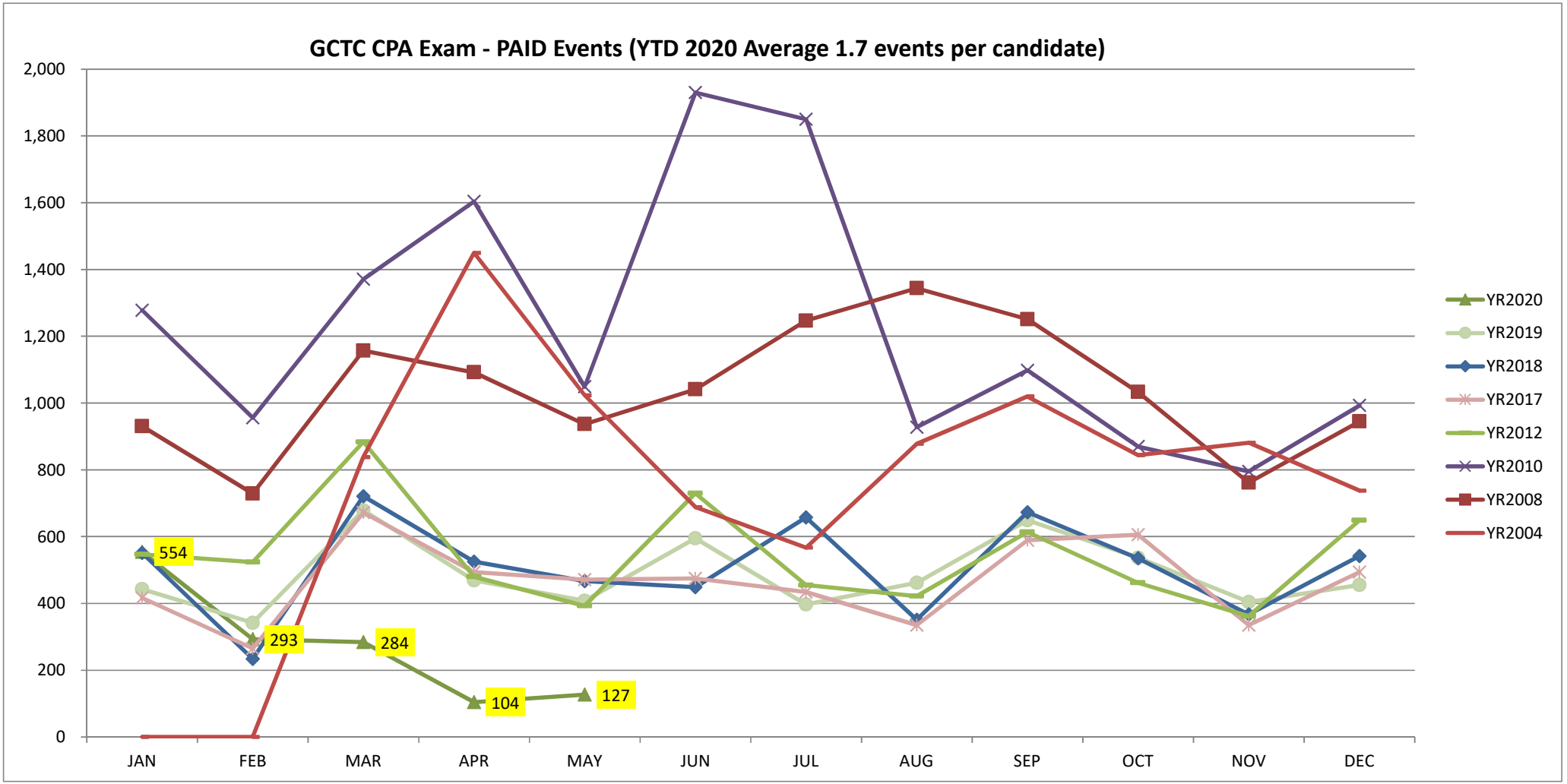

CPAES Exam Application Processing Summary FY2020
400
350
300
250
200
150
100
50
0
(50)
341
271
377
328
278
277
181
0
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam
Refunds


CPAES Exam Sections Processing Summary FY2020
700
600
500
400
300
200
100
0
588
451
557
549
461
443
312
0
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam

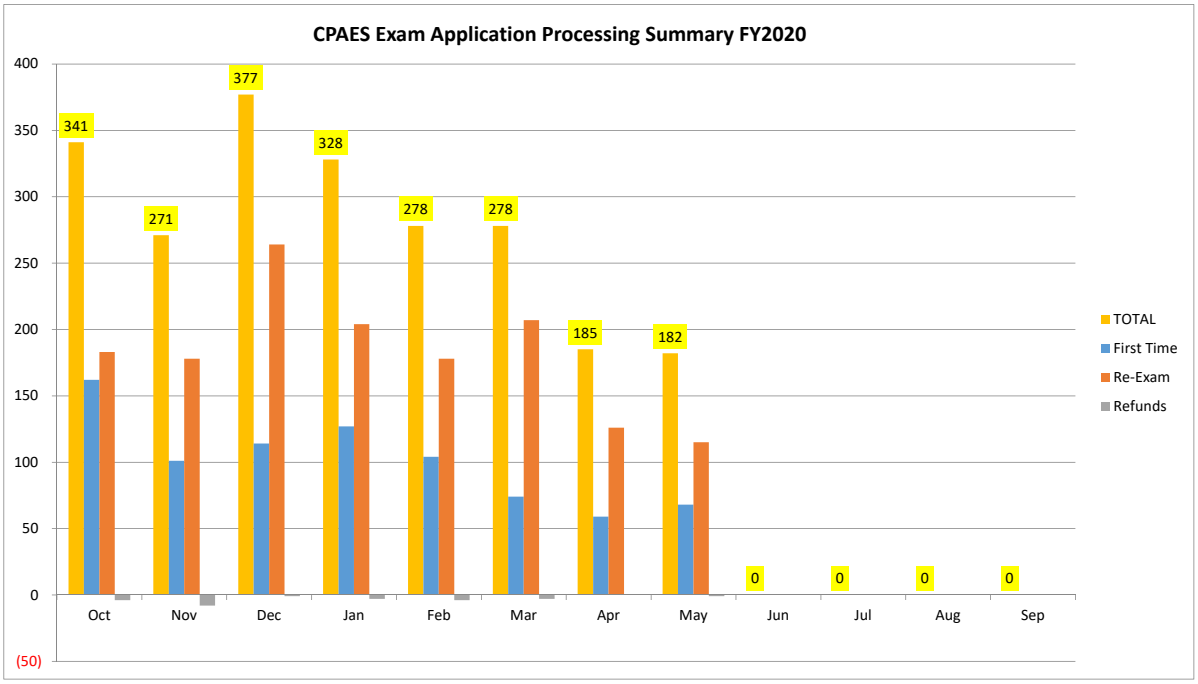
GUAM BOARD OF ACCOUNTANCY
FY2020 Revenue, Expense and Fund Balance Summary w/History and FY2020 Budget
(Modified Accrual Basis: updated 7/16/2020 dns)

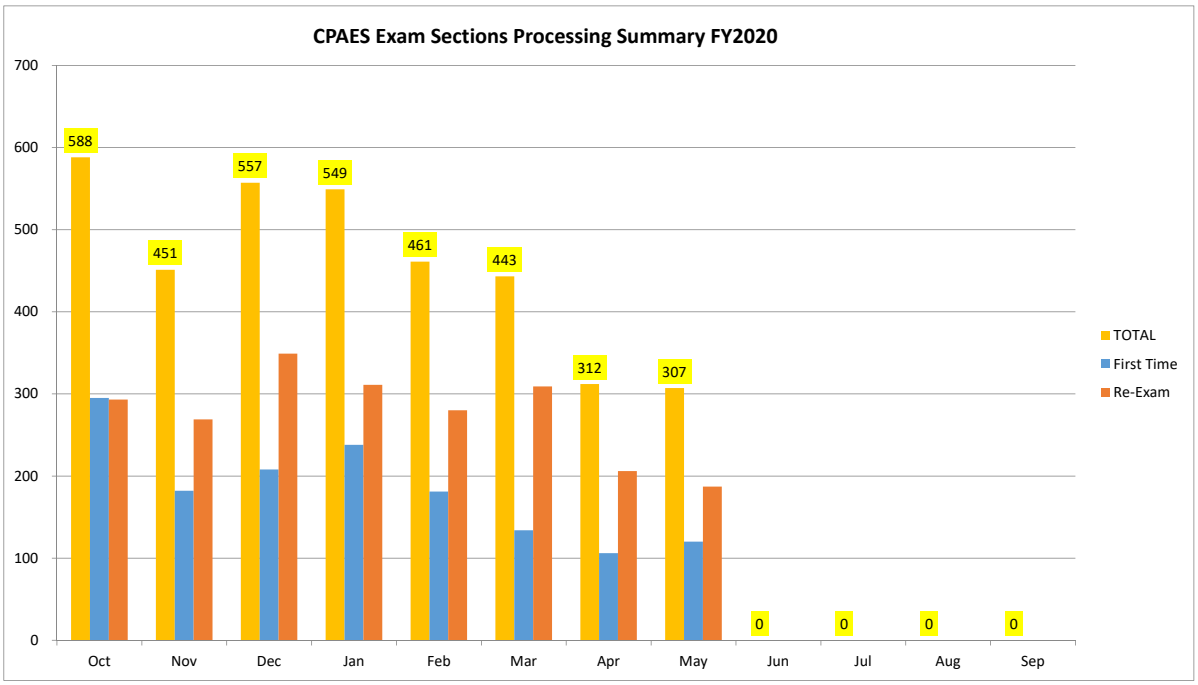
BUDGET CATEGORY Description NOTES	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual YTD 5/31/2020	FY2020 Approved Budget (2)
REVENUES SUMMARY						
Exam Application Fees	120,900	126,450	152,500	179,950	60,540	135,000
Guam Computer Test Center Administration Fees	518,185	444,500	420,560	412,160	193,060	430,000
Certification Fees	100,750	128,100	138,725	158,800	74,200	125,000
Individual Licensing Fees	138,350	173,375	205,700	234,125	86,000	200,000
Firm Licensing Fees	5,450	5,350	5,450	5,775	2,625	5,000
Penalties/Miscellaneous Fees/Interest	12,302	18,320	22,556	32,132	32,317	0
TOTAL REVENUES	**895,937**	**896,095**	**945,491**	**1,022,942**	**448,742**	**895,000**
220 Travel	0	0	0	0	0	0
230 Contractual						
Administrative Services Contract	292,273	299,186	304,984	283,956	180,383	314,280
Legal Services Contract	0	0	0	0	0	0
Copier Services	5,638	6,572	8,438	7,377	3,880	7,500
Education & Testing	2,596	0	0	0	0	20,000
Others (Publications, Dues, etc.)	14,200	15,544	15,240	15,240	0	16,000
Web/Database development & maintenance	66	0	0	0	0	15,000
233 Office Space	23,868	23,868	23,868	23,868	15,912	24,000
240 Supplies	14,426	18,788	19,865	17,090	17,222	18,000
250 Small Equipment	2,384	4,065	5,084	1,364	3,258	15,000
290 Miscellaneous						
Bank Charges	9,391	11,980	14,878	17,103	4,641	18,000
Postage	28,365	33,810	46,998	26,547	19,511	32,000
Training	5,014	0	0	0	0	10,000
Notices/Compliance Investigations/Others	2,672	1,010	610	1,001	1,222	0
UOG Endowment Contribution	100,000	200,000	400,000	400,000	300,000	300,000
363 Telephone Services	0	0	0	0	0	0
450 Capitalized Equipment	0	0	0	0	0	0
TOTAL EXPENDITURES	**500,893**	**614,823**	**839,965**	**793,547**	**546,030**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**395,043**	**281,272**	**105,526**	**229,394**	**(97,288)**	**105,220**
FUND BALANCE:						
Beginning (1)	**1,045,950**	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**2,057,185**
Ending	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**1,959,897**	**2,162,405**
Consisting of:						
Cash - Bank of Guam (established FY2008)	**644,962**	**954,983**	**1,059,598**	**1,260,802**	**1,189,585**	
Cash - Time Certificates of Deposit	**751,505**	**752,261**	**752,261**	**752,261**	**756,442**	
Accounts Receivable-NASBA	**69,790**	**40,810**	**47,110**	**80,830**	**13,870**	
Accounts Payable	**(25,264)**	**(25,789)**	**(31,178)**	**(36,708)**	**0**	
Net Fund Balance	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**1,959,897**	
Restricted Fund Balance	**1,070,000**	**1,108,000**	**1,141,000**	**1,190,000**	**1,211,278**	
Unrestricted Fund Balance	**370,993**	**614,265**	**686,791**	**867,185**	**748,619**	

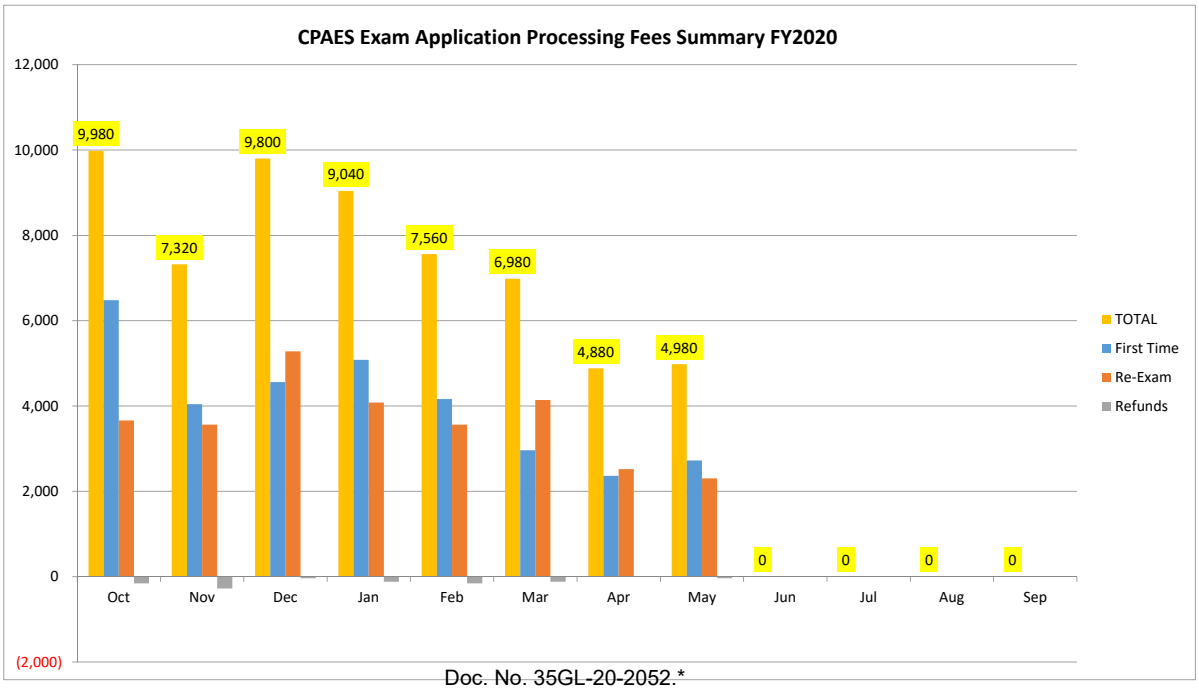
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7/16/2020 - 5:39 AM


CPAES Exam Application Processing Summary FY2020
400
350
300
250
200
150
100
50
0
(50)
341
271
377
328
278
278
185
182
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam
Refunds


CPAES Exam Sections Processing Summary FY2020
700
600
500
400
300
200
100
0
588
451
557
549
461
443
312
307
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam


CPAES Exam Application Processing Fees Summary FY2020
12,000
10,000
8,000
6,000
4,000
2,000
0
(2,000)
9,980
7,320
9,800
9,040
7,560
6,980
4,880
4,980
0
0
0
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
TOTAL
First Time
Re-Exam
Refunds

GUAM BOARD OF ACCOUNTANCY
FY2020 Revenue, Expense and Fund Balance Summary w/History and FY2020 Budget
(Modified Accrual Basis: updated 7/16/2020 dns)

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Penalties/Miscellaneous Fees/Interest	12,302	18,320	22,556	32,132	40,115	0
TOTAL REVENUES	**895,937**	**896,095**	**945,491**	**1,022,942**	**610,610**	**895,000**
220 Travel	0	0	0	0	0	0
230 Contractual						
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Legal Services Contract	0	0	0	0	0	0
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Education & Testing	2,596	0	0	0	0	20,000
Others (Publications, Dues, etc.)	14,200	15,544	15,240	15,240	0	16,000
Web/Database development & maintenance	66	0	0	0	0	15,000
233 Office Space	23,868	23,868	23,868	23,868	17,901	24,000
240 Supplies	14,426	18,788	19,865	17,090	18,167	18,000
250 Small Equipment	2,384	4,065	5,084	1,364	3,258	15,000
290 Miscellaneous						
Bank Charges	9,391	11,980	14,878	17,103	6,493	18,000
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Training	5,014	0	0	0	0	10,000
Notices/Compliance Investigations/Others	2,672	1,010	610	1,001	1,302	0
UOG Endowment Contribution	100,000	200,000	400,000	400,000	300,000	300,000
363 Telephone Services	0	0	0	0	0	0
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TOTAL EXPENDITURES	**500,893**	**614,823**	**839,965**	**793,547**	**584,051**	**789,780**
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Ending	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**2,083,744**	**2,162,405**
Consisting of:						
Cash - Bank of Guam (established FY2008)	**644,962**	**954,983**	**1,059,598**	**1,260,802**	**1,339,381**	
Cash - Time Certificates of Deposit	**751,505**	**752,261**	**752,261**	**752,261**	**756,442**	
Accounts Receivable-NASBA	**69,790**	**40,810**	**47,110**	**80,830**	**11,920**	
Accounts Payable	**(25,264)**	**(25,789)**	**(31,178)**	**(36,708)**	**(23,999)**	
Net Fund Balance	**1,440,993**	**1,722,265**	**1,827,791**	**2,057,185**	**2,083,744**	
Restricted Fund Balance	**1,070,000**	**1,108,000**	**1,141,000**	**1,190,000**	**1,211,278**	
Unrestricted Fund Balance	**370,993**	**614,265**	**686,791**	**867,185**	**872,466**	

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