From: Committee on Rules 36GL
To: Clerks; Rennae Meno
Cc: Speaker Therese M. Terlaje
Subject: Messages and Communications for Doc. No. 36GL-22-2851*
Date: Wednesday, November 30, 2022 2:53:42 PM
Attachments: image.png
36GL-22-2851.pdf

Håfa Adai Clerks,

Please see attached M&C Doc. No. 36GL-22-2851 for processing:

36GL-22-2851	GBOA FY2022 - SEPTEMBER and FY2023 OCTOBER Financial Statements*	Guam Board of Accountancy

Si Yu'os Ma'åse',

COMMITTEE ON RULES

Vice Speaker Tina Rose Muña Barnes, Chairperson
36th Guam Legislature
I Mina'trentai Sais Na Liheslaturan Guåhan
Guam Congress Building | 163 Chalan Santo Papa Hågatña Guam 96910
Email: cor@guamlegislature.org

"Disclaimer: This message is intended only for the use of the individual or entity to which it is addressed and may contain information which is privileged, confidential, proprietary, or exempt from disclosure under applicable law. If you are not the intended recipient or the individual responsible for delivering the message to the intended recipient, you are strictly prohibited from disclosing, distributing, copying, or in any way using this message. If you have received this communication in error, please notify the sender and immediately delete any copies you may have received. Thank you."

---------- Forwarded message ---------
From: **Speaker Therese M. Terlaje** <speaker@guamlegislature.org>
Date: Wed, Nov 30, 2022 at 12:17 PM
Subject: Messages and Communications for 36GL-22-2851
To: Legislative Secretary Amanda Shelton <officeofsenatorshelton@guamlegislature.org>, Committee on Rules 36GL <cor@guamlegislature.org>

Håfa Adai,

Please see attached M&C Doc. No. 36GL-22-2851*

36GL-22-2851	GBOA FY2022 – SEPTEMBER and FY2023 OCTOBER Financial Statements*	Guam Board of Accountancy

Si Yu'os Ma'åse',

Marie Cruz
Community Relations Liaison

Office of Speaker Therese M. Terlaje
Committee on Health, Land, Justice and Culture
I Mina'trentai Sais na Liheslaturan Guåhan
36th Guam Legislature
Guam Congress Building, 163 Chalan Santo Papa, Hagåtña, Guam 96910
T: (671) 472-3586 F: (671) 989-3590 Email: senatorterlajeguam@gmail.com
website: www.senatorterlaje.com

---------- Forwarded message ---------
From: <boardsec@guamboa.org>
Date: Wed, Nov 30, 2022 at 9:03 AM
Subject: GBOA Financial Reporting Sept FY 2022-Oct FY 2023
To: <speaker@guamlegislature.org>
Cc: Dave Sanford <daves@stgguam.com>

Attn: Ms. Marie Cruz

I am attaching the Guam Board of Accountancy's financial reports for the periods Sept FY2022 and Oct FY2023. A hard copy is being delivered to your office this morning.

Please acknowledge receipt of this email. Thank you, Arleen

Arleen E Gay

Board Secretary

Guam Board of Accountancy

Email: boardsec@guamboa.org

Phone: 671-647-0813 Ext 602

Speaker Therese M. Terlaje <speaker@guamlegislature.org>

GBOA Financial Reporting Sept FY 2022-Oct FY 2023

boardsec@guamboa.org <boardsec@guamboa.org> Wed, Nov 30, 2022 at 9:03 AM
To: speaker@guamlegislature.org
Cc: Dave Sanford <daves@stgguam.com>

DOC NO. 36GL-22-2851
OFFICE OF THE SPEAKER
Therese M. Terlaje
Date: 11/30/2022
Time: 9:03 a.m.
Received: MCruz

Attn: Ms. Marie Cruz

I am attaching the Guam Board of Accountancy's financial reports for the periods Sept FY2022 and Oct FY2023. A hard copy is being delivered to your office this morning.

Please acknowledge receipt of this email. Thank you, Arleen

COMMITTEE ON RULES
RECEIVED:
November 30, 2022
12:17 P.M.

Arleen E Gay

Board Secretary

Guam Board of Accountancy

Email: boardsec@guamboa.org

Phone: 671-647-0813 Ext 602

2 attachments

Ltr. GovSpkr.FinRptn.Transmittal.SeptFY2022-OctFY2023.pdf
221K

GBA_Financial_FY2022-SEP_FY2023-OCT.pdf
175K

GUAM
board of accountancy

November 30, 2022

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 FY2022 – SEPTEMBER and FY2023 OCTOBER Financial Statements for the Guam Board of Accountancy (the Board).

Please note that there were no outstanding prior year obligations as of September 30, 2022 and October 31, 2022, 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.

Since the pandemic travel quarantines were put in place, the Guam Computer Test Center (GCTC) has seen a 100% decline in revenues. Additionally, other Asian residents have been allowed to sit for the CPA exam in Korea and Japan, further impacting the potential recovery of the GCTC. In anticipation of little, if any, future revenues from the GCTC, the Board has contributed the majority of its excess funds to the Guam Accountancy Endowment Fund, in support of the UOG Visiting Professor program, and will continue to do so 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 Therese M. Terlaje
Speaker, 36th Guam Legislature

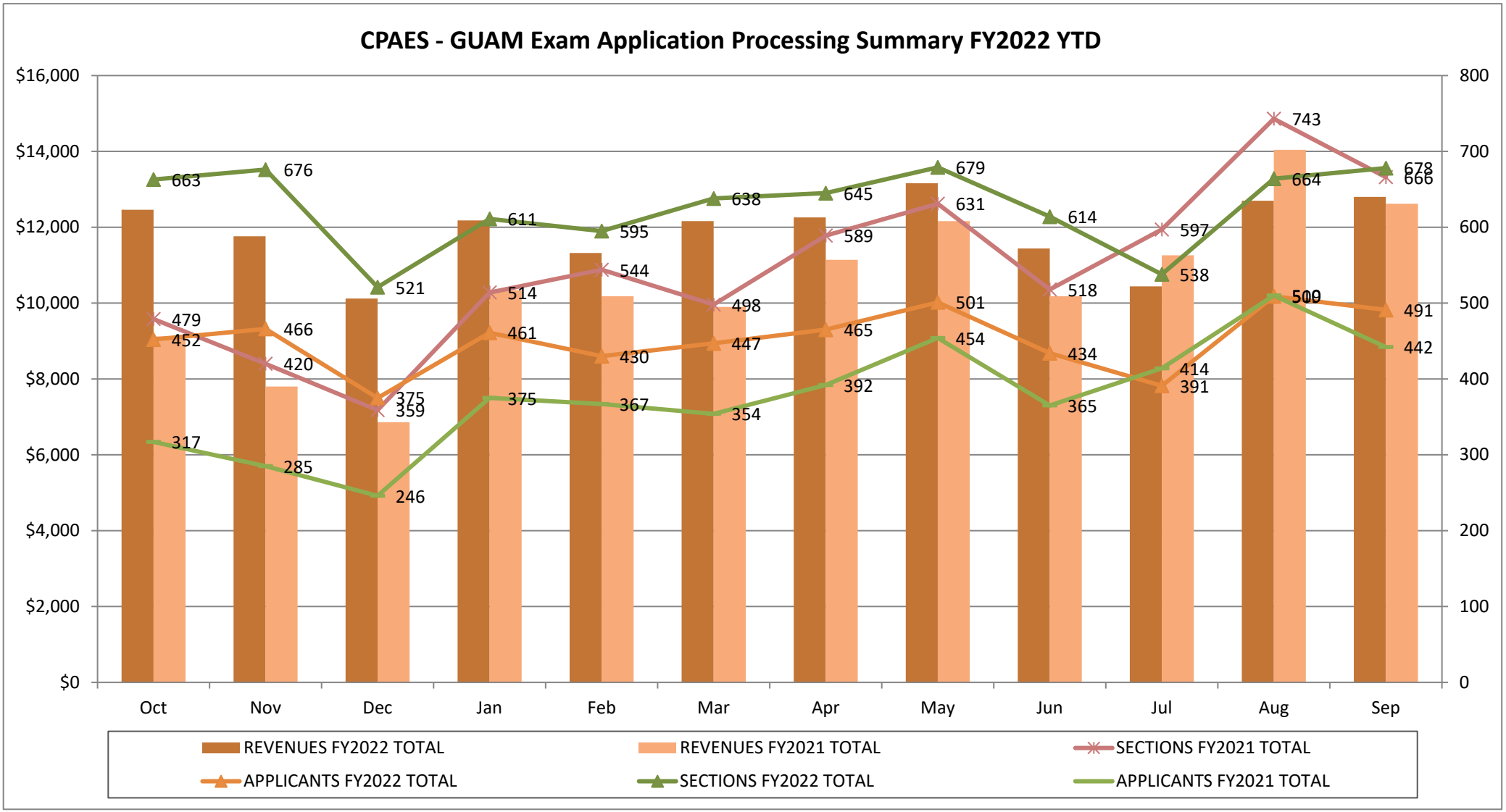
GUAM BOARD OF ACCOUNTANCY
FY2022 Revenue, Expense and Fund Balance Summary w/History and FY2022 Budget
(Modified Accrual Basis: updated 11/16/2022 dns)

BUDGET CATEGORY Description NOTES	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual YTD 9/30/2022	FY2022 Approved Budget [2]
REVENUES SUMMARY					
Exam Application Fees	179,950	93,540	125,600	142,800	100,000
Guam Computer Test Center Administration Fees	412,160	213,360	2,940	9,450	0
Certification Fees	158,800	108,525	129,125	138,300	135,000
Individual Licensing Fees	234,125	268,300	301,318	321,850	260,000
Firm Licensing Fees	5,775	6,625	7,000	5,900	6,000
Penalties/Miscellaneous Fees/Interest	32,132	74,368	54,395	46,408	0
TOTAL REVENUES	**1,022,942**	**764,718**	**620,378**	**664,708**	**501,000**
220 Travel	0	0	0	0	0
230 Contractual					
Administrative Services Contract	283,956	272,333	276,810	301,862	314,280
Legal Services Contract	0	0	14,966	4,016	0
Copier Services	7,377	4,389	5,850	6,030	7,500
Education & Testing	0	0	0	0	20,000
Others (Publications, Dues, etc.)	15,240	15,240	4,240	15,240	16,000
Web/Database development & maintenance	0	0	0	0	15,000
233 Office Space	23,868	23,868	23,868	24,738	24,000
240 Supplies	17,090	19,557	11,356	14,063	18,000
250 Small Equipment	1,364	3,378	2,606	2,170	15,000
290 Miscellaneous					
Bank Charges	17,103	13,089	14,893	15,428	18,000
Postage	26,547	37,390	51,031	52,659	32,000
Training	0	0	928	0	10,000
Notices/Compliance Investigations/Others	1,001	1,367	723	4,281	0
UOG Endowment Contribution	400,000	300,000	300,000	1,250,000	300,000
363 Telephone Services	0	0	0	0	0
450 Capitalized Equipment	0	0	0	0	0
TOTAL EXPENDITURES	**793,547**	**690,611**	**707,271**	**1,690,484**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**229,394**	**74,107**	**(86,893)**	**(1,025,776)**	**(288,780)**
FUND BALANCE:					
Beginning (1)	**1,827,791**	**2,057,185**	**2,131,292**	**2,044,399**	**2,044,399**
Ending	**2,057,185**	**2,131,292**	**2,044,399**	**1,018,623**	**1,755,619**
Consisting of:					
Cash - Bank of Guam (established FY2008)	**1,260,802**	**1,408,419**	**1,298,578**	**784,878**	
Cash - Time Certificates of Deposit	**752,261**	**756,442**	**758,230**	**258,230**	
Accounts Receivable-NASBA	**80,830**	**8,760**	**12,620**	**11,800**	
Accounts Payable	**(36,708)**	**(42,329)**	**(25,029)**	**(36,286)**	
Net Fund Balance	**2,057,185**	**2,131,292**	**2,044,399**	**1,018,623**	
Restricted Fund Balance	**1,190,000**	**1,211,278**	**1,223,904**	**1,018,623**	
Unrestricted Fund Balance	**867,185**	**920,014**	**820,495**	**0**	

NOTES:

(1) During FY2022 the Board paid $25,029 of prior year obligations, shown as FY2021 expenditures.
There are no outstanding prior year encumbrances as of 10/31/2021.

(2) Revenue Budget approved by Board, Expense Budget is Legislative appropriation based on FY2019 Budget


CPAES - GUAM Exam Application Processing Summary FY2022 YTD
$16,000
$14,000
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$0
800
700
600
500
400
300
200
100
0
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
663
676
521
611
595
638
645
679
614
538
664
678
479
420
359
514
544
498
589
631
518
597
743
666
452
466
375
461
430
447
465
501
434
391
509
491
317
285
246
375
367
354
392
454
365
414
500
442
REVENUES FY2022 TOTAL
REVENUES FY2021 TOTAL
SECTIONS FY2021 TOTAL
APPLICANTS FY2022 TOTAL
SECTIONS FY2022 TOTAL
APPLICANTS FY2021 TOTAL

GUAM BOARD OF ACCOUNTANCY

FY2023 Revenue, Expense and Fund Balance Summary w/History and FY2023 Budget

(Modified Accrual Basis: updated 11/16/2022 dns)

BUDGET CATEGORY Description	NOTES	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual YTD 10/31/2022 (Estimated)	FY2023 Approved Budget [2]
REVENUES SUMMARY						
Exam Application Fees		93,540	125,600	142,800	12,100	125,000
Guam Computer Test Center Administration Fees		213,360	2,940	9,450	770	0
Certification Fees		108,525	129,125	138,300	10,725	135,000
Individual Licensing Fees		268,300	301,318	321,850	7,750	270,000
Firm Licensing Fees		6,625	7,000	5,900	0	7,000
Penalties/Miscellaneous Fees/Interest		74,368	54,395	46,408	3,381	0
TOTAL REVENUES		**764,718**	**620,378**	**664,708**	**34,726**	**537,000**
220 Travel		0	0	0	0	0
230 Contractual						
Administrative Services Contract		272,333	276,810	301,862	24,350	314,280
Legal Services Contract		0	14,966	4,016	0	0
Copier Services		4,389	5,850	6,030	460	7,500
Education & Testing		0	0	0	0	20,000
Others (Publications, Dues, etc.)		15,240	4,240	15,240	0	16,000
Web/Database development & maintenance		0	0	0	0	15,000
233 Office Space		23,868	23,868	24,738	2,163	24,000
240 Supplies		19,557	11,356	14,063	486	18,000
250 Small Equipment		3,378	2,606	2,170	0	15,000
290 Miscellaneous						
Bank Charges		13,089	14,893	15,428	877	18,000
Postage		37,390	51,031	52,659	2,340	32,000
Training		0	928	0	416	10,000
Notices/Compliance Investigations/Others		1,367	723	4,281	426	0
UOG Endowment Contribution		300,000	300,000	1,250,000	0	300,000
363 Telephone Services		0	0	0	0	0
450 Capitalized Equipment		0	0	0	0	0
TOTAL EXPENDITURES		**690,611**	**707,271**	**1,690,484**	**31,518**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		**74,107**	**(86,893)**	**(1,025,776)**	**3,208**	**(252,780)**
FUND BALANCE:						
Beginning	(1)	**2,057,185**	**2,131,292**	**2,044,399**	**1,018,623**	**1,018,623**
Ending		**2,131,292**	**2,044,399**	**1,018,623**	**1,021,831**	**765,843**
Consisting of:						
Cash - Bank of Guam (established FY2008)		**1,408,419**	**1,298,578**	**784,878**	**779,256**	
Cash - Time Certificates of Deposit		**756,442**	**758,230**	**258,230**	**256,330**	
Accounts Receivable-NASBA		**8,760**	**12,620**	**11,800**	**12,870**	
Accounts Payable		**(42,329)**	**(25,029)**	**(36,286)**	**(26,624)**	
Net Fund Balance		**2,131,292**	**2,044,399**	**1,018,623**	**1,021,831**	
Restricted Fund Balance		**1,211,278**	**1,223,904**	**1,018,623**	**1,021,831**	
Unrestricted Fund Balance		**920,014**	**820,495**	**0**	**0**	

NOTES:

(1) During FY2023 the Board paid $36,175 of prior year obligations, shown as FY2022 expenditures. There are no outstanding prior year encumbrances as of 10/31/2022.

(2) Revenue Budget approved by Board, Expense Budget is Legislative appropriation based on FY2019 Budget