clerks@guamlegislature.org

From: Committee on Rules 36GL <cor@guamlegislature.org>
Sent: Wednesday, December 28, 2022 9:23 AM
To: Clerks; Rennae Meno
Cc: Speaker Therese M. Terlaje
Subject: Messages and Communications for Doc. No. 36GL-22-2921*
Attachments: 36GL-22-2921.pdf

Håfa Adai Clerks,

Please see attached M&C Doc. No. 36GL-22-2921 for processing:

36GL-22-2921	FY2023 November Financial Statement*	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: Tue, Dec 27, 2022 at 4:13 PM
Subject: Messages and Communications for 36GL-22-2921
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-22-2921*

36GL-22-2921	FY2023 November Financial Statement*

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: Tue, Dec 27, 2022 at 1:13 PM
Subject: Guam Board of Accountancy Financial Summary - November FY2023
To: <speaker@guamlegislature.org>

Attn: Ms. Marie Cruz

I am attaching a cc copy of the Guam Board of Accountancy's financial reports for the period November FY2023. A hard copy will be delivered to your office tomorrow.

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>

Guam Board of Accountancy Financial Summary - November FY2023

boardsec@guamboa.org <boardsec@guamboa.org>
To: speaker@guamlegislature.org

Tue, Dec 27, 2022 at 1:13 PM

DOC NO. 36GL-22-2921
OFFICE OF THE SPEAKER
Therese M. Terlaje
Date: 12/27/2022
Time: 1:13 p.m.
Received: MCruz

Attn: Ms. Marie Cruz

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Please acknowledge receipt of this email. Thank you, Arleen

COMMITTEE ON RULES
RECEIVED:
Decemeber 27, 2022
4:13 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.NovFY2023.pdf
197K

GBA_Financial_FY2023M02 (002).pdf
73K

GUAM
board of accountancy

December 28, 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 is the FY2023 NOVEMBER Financial Statement for the Guam Board of Accountancy (the Board).

Please note that there were no outstanding prior year obligations as of November 30, 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

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

(Modified Accrual Basis: updated 12/13/2022 dns)

BUDGET CATEGORY Description NOTES	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual YTD 11/30/2022 (Estimated)	FY2023 Approved Budget [2]
REVENUES SUMMARY					
Exam Application Fees	93,540	125,600	142,800	24,080	125,000
Guam Computer Test Center Administration Fees	213,360	2,940	9,450	490	0
Certification Fees	108,525	129,125	138,300	19,200	135,000
Individual Licensing Fees	268,300	301,318	321,850	14,650	270,000
Firm Licensing Fees	6,625	7,000	5,900	0	7,000
Penalties/Miscellaneous Fees/Interest	74,368	54,395	46,408	7,538	0
TOTAL REVENUES	**764,718**	**620,378**	**664,708**	**65,958**	**537,000**
220 Travel	0	0	0	0	0
230 Contractual					
Administrative Services Contract	272,333	276,810	301,862	48,700	314,280
Legal Services Contract	0	14,966	4,016	0	0
Copier Services	4,389	5,850	6,030	903	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	4,326	24,000
240 Supplies	19,557	11,356	14,063	520	18,000
250 Small Equipment	3,378	2,606	2,170	0	15,000
290 Miscellaneous					
Bank Charges	13,089	14,893	15,428	1,676	18,000
Postage	37,390	51,031	52,659	5,804	32,000
Training	0	928	0	416	10,000
Notices/Compliance Investigations/Others	1,367	723	4,281	874	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**	**63,220**	**789,780**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**74,107**	**(86,893)**	**(1,025,776)**	**2,738**	**(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**	**1,021,361**	**765,843**
Consisting of:					
Cash - Bank of Guam (established FY2008)	**1,408,419**	**1,298,578**	**784,878**	**779,655**	
Cash - Time Certificates of Deposit	**756,442**	**758,230**	**258,230**	**256,330**	
Accounts Receivable-NASBA	**8,760**	**12,620**	**11,800**	**12,000**	
Accounts Payable	**(42,329)**	**(25,029)**	**(36,286)**	**(26,624)**	
Net Fund Balance	**2,131,292**	**2,044,399**	**1,018,623**	**1,021,361**	
Restricted Fund Balance	**1,211,278**	**1,223,904**	**1,018,623**	**1,021,361**	
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

GUAM
board of accountancy

December 28, 2022

Doc Type: 36GL-22-2921
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

-12- 28 2022

Time: 9:32am
Received:

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

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D. N. Sanford
Executive Director

RECEIVED
DEC 28 2022
10:35 A.M.
COMMITTEE ON RULES

Enclosures

cc: Honorable Therese M. Terlaje, Speaker, 36th Guam Legislature

tel.671.647.0813 • fax.671.647.0816
email.admin@guamboa.org • www.guamboa.org
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

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HC Doc. No. 36GL-22-2917,2918,2919,2921,2922,2923, 2924, 2925.