

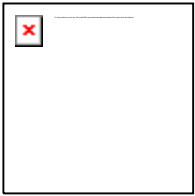
From: Committee on Rules 36GL <cor@guamlegislature.org>
Sent: Monday, January 31, 2022 9:28 AM
To: Clerks; Rennae Meno
Cc: Speaker Therese M. Terlaje
Subject: Messages and Communications for Doc. No. 36GL-22-1598
Attachments: 36GL-22-1598.pdf

Håfa Adai Clerks,

Please see attached M&C Doc. No. 36GL-22-1598 for processing:

36GL-22-1598	FY2022 - NOVEMBER-DECEMBER Financial Statements.	Guam Board of Accountancy
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Si Yu'os Ma'åse',



COMMITTEE ON RULES

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

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----- Forwarded message -----

From: **Speaker Therese M. Terlaje** <speaker@guamlegislature.org>
Date: Fri, Jan 28, 2022 at 5:05 PM
Subject: Messages and Communications for 36GL-22-1598
To: Legislative Secretary Amanda Shelton <officeofsenatorshelton@guamlegislature.org>, Committee on Rules 36GL <cor@guamlegislature.org>

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Si Yu'os Ma'åse',

Maria Abante
Legislative Assistant

Office of Speaker Therese M. Terlaje

Committee on Health, Land, Justice and Culture

I Mina'trentai Sais na Liheslaturan Guåhan

36th Guam Legislature

Address: Guam Congress Building, 163 Chalan Santo Papa, Hagåtña, Guam 96910

T: (671) 472-3586 F: (671) 989-3590 Email: speaker@guamlegislature.org

website: www.senatorterlaje.com



GUAM

board of accountancy

January 28, 2022

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

Doc Type: 36GL-22-1598
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

-01- 28 2022

Time: 11:35 am
Received: [Signature]

Dear Governor Leon Guerrero:

In compliance with Public Law 31-233, Chapter XIII, Section 6, enclosed are the FY2022 – NOVEMBER-DECEMBER Financial Statements for the Guam Board of Accountancy (the Board).

Please note that there were no outstanding prior year obligations as of November 30, 2021 and December 31, 2021, 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.

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.

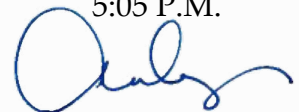
Sincerely,



D. N. Sanford
Executive Director

COMMITTEE ON RULES
RECEIVED:

January 28, 2022
5:05 P.M.



Enclosures

cc: Honorable Therese M. Terlaje
Speaker, 36th 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
FY2022 Revenue, Expense and Fund Balance Summary w/History and FY2022 Budget
 (Modified Accrual Basis: updated 1/18/2022 dns)

BUDGET CATEGORY				Estimated		
Description	NOTES	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual YTD 12/31/2021	FY2022 Approved Budget ⁽²⁾
REVENUES SUMMARY						
Exam Application Fees		179,950	93,540	125,600	35,820	100,000
Guam Computer Test Center Administration Fees		412,160	213,360	2,940	840	0
Certification Fees		158,800	108,525	129,125	70,075	135,000
Individual Licensing Fees		234,125	268,300	301,318	17,400	260,000
Firm Licensing Fees		5,775	6,625	7,000	0	6,000
Penalties/Miscellaneous Fees/Interest		32,132	74,368	54,395	10,203	0
TOTAL REVENUES		1,022,942	764,718	620,378	134,338	501,000
220 Travel		0	0	0	0	0
230 Contractual						
Administrative Services Contract		283,956	272,333	276,810	73,050	314,280
Legal Services Contract		0	0	14,966	495	0
Copier Services		7,377	4,389	5,850	1,362	7,500
Education & Testing		0	0	0	0	20,000
Others (Publications, Dues, etc.)		15,240	15,240	4,240	0	16,000
Web/Database development & maintenance		0	0	0	0	15,000
233 Office Space		23,868	23,868	23,868	5,967	24,000
240 Supplies		17,090	19,557	11,356	582	18,000
250 Small Equipment		1,364	3,378	2,606	0	15,000
290 Miscellaneous						
Bank Charges		17,103	13,089	14,893	2,347	18,000
Postage		26,547	37,390	51,031	3,512	32,000
Training		0	0	928	0	10,000
Notices/Compliance Investigations/Others		1,001	1,367	723	937	0
UOG Endowment Contribution		400,000	300,000	300,000	1,000,000	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	1,088,251	789,780
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		229,394	74,107	(86,893)	(953,913)	(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	1,090,486	1,755,619
Consisting of:						
Cash - Bank of Guam (established FY2008)		1,260,802	1,408,419	1,298,578	349,726	
Cash - Time Certificates of Deposit		752,261	756,442	758,230	758,230	
Accounts Receivable-NASBA		80,830	8,760	12,620	11,600	
Accounts Payable		(36,708)	(42,329)	(25,029)	(29,070)	
Net Fund Balance		2,057,185	2,131,292	2,044,399	1,090,486	
Restricted Fund Balance		1,190,000	1,211,278	1,223,904	1,090,486	
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

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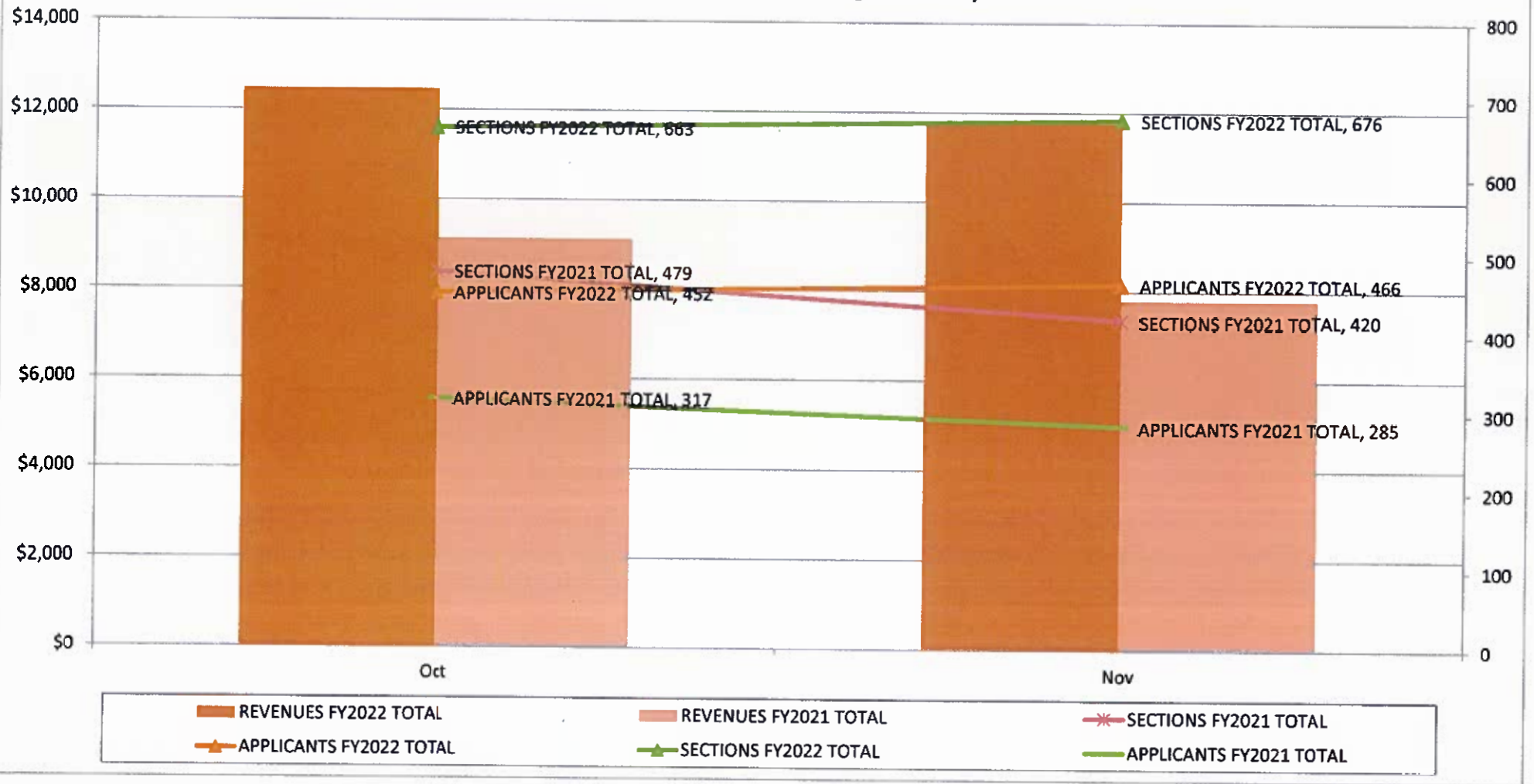
BUDGET CATEGORY Description	NOTES	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual YTD 11/30/2021	FY2022 Approved Budget ⁽²⁾
REVENUES SUMMARY						
Exam Application Fees		179,950	93,540	125,600	24,220	100,000
Guam Computer Test Center Administration Fees		412,160	213,360	2,940	840	0
Certification Fees		158,800	108,525	129,125	42,425	135,000
Individual Licensing Fees		234,125	268,300	301,318	8,800	260,000
Firm Licensing Fees		5,775	6,625	7,000	0	6,000
Penalties/Miscellaneous Fees/Interest		32,132	74,368	54,395	6,127	0
TOTAL REVENUES		1,022,942	764,718	620,378	82,412	501,000
220 Travel		0	0	0	0	0
230 Contractual						
Administrative Services Contract		283,956	272,333	276,810	48,700	314,280
Legal Services Contract		0	0	14,966	495	0
Copier Services		7,377	4,389	5,850	449	7,500
Education & Testing		0	0	0	0	20,000
Others (Publications, Dues, etc.)		15,240	15,240	4,240	0	16,000
Web/Database development & maintenance		0	0	0	0	15,000
233 Office Space		23,868	23,868	23,868	3,978	24,000
240 Supplies		17,090	19,557	11,356	139	18,000
250 Small Equipment		1,364	3,378	2,606	0	15,000
290 Miscellaneous						
Bank Charges		17,103	13,089	14,893	1,352	18,000
Postage		26,547	37,390	51,031	3,257	32,000
Training		0	0	928	0	10,000
Notices/Compliance Investigations/Others		1,001	1,367	723	704	0
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FUND BALANCE:						
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Ending		2,057,185	2,131,292	2,044,399	2,067,737	1,755,619
Consisting of:						
Cash - Bank of Guam (established FY2008)		1,260,802	1,408,419	1,298,578	1,325,226	
Cash - Time Certificates of Deposit		752,261	756,442	758,230	758,230	
Accounts Receivable-NASBA		80,830	8,760	12,620	12,040	
Accounts Payable		(36,708)	(42,329)	(25,029)	(27,760)	
Net Fund Balance		2,057,185	2,131,292	2,044,399	2,067,737	
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NOTES:

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CPAES - GUAM Exam Application Processing Summary FY2022 YTD





January 28, 2022

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
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Enclosures

cc: Honorable Therese M. Terlaje
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Individual Licensing Fees		234,125	268,300	301,318	8,800	260,000
Firm Licensing Fees		5,775	6,625	7,000	0	6,000
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TOTAL REVENUES		1,022,942	764,718	620,378	82,412	501,000
220 Travel		0	0	0	0	0
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Administrative Services Contract		283,956	272,333	276,810	48,700	314,280
Legal Services Contract		0	0	14,966	495	0
Copier Services		7,377	4,389	5,850	449	7,500
Education & Testing		0	0	0	0	20,000
Others (Publications, Dues, etc.)		15,240	15,240	4,240	0	16,000
Web/Database development & maintenance		0	0	0	0	15,000
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CPAES - GUAM Exam Application Processing Summary FY2022 YTD

