



**GUAM PRESERVATION TRUST**  
**INANGOKKON INADAHÍ GUÅHAN**

P.O. BOX 3036 • Hagåtña, Guam 96932  
Tel: (671) 472-9439/40 • Fax: (671) 477-2047  
www.guampreservationtrust.com

January 13, 2009

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Honorable Judith T. Won Pat  
Speaker  
30<sup>th</sup> Guam Legislature  
155 Hesler Place  
Hagatna, Guam 96910

Dear Speaker Won Pat:

In compliance to PL 29-19 and 28-150 requiring the monthly and quarterly reports of revenues and expenditures, attached please find the Guam Preservation Trust financial statement for the month ending November 30, 2008.

Should you have any questions regarding this submission, please feel free to contact our office at 472-9439 or email at [igpreservation@guam.net](mailto:igpreservation@guam.net).

Sincerely,

Joe Quinata  
Chief Program Officer

Attachment

30-09-0048  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 01/13/09  
Time 4:12  
Received by [Signature]

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01/13/09

Accrual Basis

**Guam Preservation Trust**  
**Balance Sheet**  
As of November 30, 2008

	<u>Nov 30, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Cash - Trust Account	83,289.29
1010 · Cash-checking #0601-012085	165,046.55
<b>Total Checking/Savings</b>	<u>248,335.84</u>
<b>Accounts Receivable</b>	
1201 · Due from General Fund	6,093,126.59
1205 · Allowance for doubtful account	-5,345,996.00
<b>Total Accounts Receivable</b>	<u>747,130.59</u>
<b>Other Current Assets</b>	
1020 · Investments - Ameritrade	613,304.76
1030 · Investments - Merrill Lynch	637,140.59
1060 · Investments-R.J. & Assoc	631,318.56
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
<b>Total 1500 · Prepaid Expenses</b>	<u>900.00</u>
<b>Total Other Current Assets</b>	<u>1,882,663.91</u>
<b>Total Current Assets</b>	<u>2,878,130.34</u>
<b>Fixed Assets</b>	
1700 · Fixed Asset	13,748.70
1705 · Accumulated Depreciation	-9,092.62
<b>Total Fixed Assets</b>	<u>4,656.08</u>
<b>TOTAL ASSETS</b>	<u><u>2,882,786.42</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	9,203.93
2200 · Accrued Expense	2,761.99
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	28,864.82
<b>Total Other Current Liabilities</b>	<u>48,830.74</u>
<b>Total Current Liabilities</b>	<u>48,830.74</u>
<b>Total Liabilities</b>	<u>48,830.74</u>
<b>Equity</b>	
3050 · Retained Earnings	2,923,403.22
Net Income	-89,447.54
<b>Total Equity</b>	<u>2,833,955.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,882,786.42</u></u>

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 01/13/09  
 Accrual Basis

**Guam Preservation Trust**  
**Profit & Loss**  
 October through November 2008

	Oct - Nov 08
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4101 · Building Permit Fee	154,027.34
<b>Total Income</b>	154,027.34
<b>Gross Profit</b>	154,027.34
<b>Expense</b>	
6001 · Salaries	28,311.92
6005 · FICA Expense	2,165.86
6010 · Simple Plan - Co. Contribution	1,200.00
6100 · Rent	1,800.00
6110 · Equipment Rental	596.64
6200 · Repairs and Maintenance	338.55
6300 · Supplies	114.64
6500 · Insurance	2,478.00
6601 · Accounting Services	4,505.23
6602 · Legal Services	540.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	5,815.92
6702 · Travel	4,465.29
6703 · Conference Fees	1,305.94
<b>Total 6700 · Travel &amp; Ent</b>	11,587.15
6800 · Communication	854.45
6815 · Advertising	1,263.20
6830 · Postage and Delivery	58.00
6851.13 · Archaeological/Museum	79,512.16
6851.16 · Grant-Cultural Heritage program	5,523.93
6851.21 · Guam History Day Project	275.00
6851.23 · SAKMAN TASI GRANT	266.40
6851.24 · Legislature Bldg-Struct	16,200.00
6851.25 · MG Cook Rehabilitation	91,889.35
6851.26 · Sponsorship-Micronesia I.F.	5,000.00
6851.27 · Ceramic/Glass Cat. Grant	5,446.00
6851.28 · Archival Grant-Japan Navy	3,646.05
6880 · Bank Service Charges	187.50
6881 · Investment Fees	743.96
6890 · Miscellaneous	287.86
<b>Total Expense</b>	264,791.85
<b>Net Ordinary Income</b>	-110,764.51
<b>Other Income/Expense</b>	
<b>Other Income</b>	
7010 · Interest Income	98.56
7020 · Investment Income	13,097.74
<b>Total Other Income</b>	13,196.30
<b>Other Expense</b>	
7050 · Change in FV of Investments	-8,120.67
<b>Total Other Expense</b>	-8,120.67
<b>Net Other Income</b>	21,316.97
<b>Net Income</b>	-89,447.54