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GUAM

board of accountancy

January 30, 2009

Honorable Judith T. Won Pat
Speaker, 30th Guam Legislature
155 Hesler Place
Hagatna, GU 96910

Dear Speaker Won Pat,

Our Financial Report for the first quarter of Fiscal Year 2009 is enclosed. Please note that we have no prior year obligations. Also, please note that our Fund Balance has not been updated to December 31, 2008.

Should you have any questions, please do hesitate to call our office at 647-0813.

Sincerely,



Dave N. Sanford
Executive Director

Enclosure

cc: Senator Ben Pangelinan
BBMR
OPA

30-09-0179
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 1/30/09
Time 11:19
Received by [Signature]

2009 FEB -2 PM 12:32-WWW

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GUAM BOARD OF ACCOUNTANCY
FY2008 Revenue, Expense and Fund Balance Summary w/History and 2008 Budget

Modified Accrual Basis: updated 1/30/09 mbs/dns

BUDGET CATEGORY Description	NOTES	FY2006 Actual	FY2007 Actual	FY2008 Actual	FY2009 Actual YTD 12/31/2008	FY2009 Approved Budget	COMMENTS
REVENUES SUMMARY							
Exam Application Fees		7,025	9,875	20,975	6,000	9,038	
Guam Computer Test Center Administration Fees		591,050	521,800	617,550	114,200	523,273	
Certification Fees		6,500	18,780	22,125	6,900	19,700	
Individual Licensing Fees		11,136	12,600	23,405	595	13,299	
Firm Licensing Fees		2,400	2,275	2,200	150	2,200	
Penalties/Miscellaneous Fees/Interest		100	1,055	2,179	248	0	
TOTAL REVENUES		618,211	566,385	688,434	128,093	567,510	
220 Travel		0	0	0	0	0	NASBA has awarded funding scholarships to Board attendees in the past
230 Contractual							
Administrative Services Contract		254,821	238,569	254,862	60,792	286,756	Budgeted increase re PL 26-111 Federal Wage Determination for Guam
Website Maintenance		0	0	0	795	0	
Copier Services		3,715	3,991	3,149	1,183	4,725	
Education & Testing		0	0	0	0	50,000	To implement an on-line Law/Rules test as part of the Ethics Requirement
Others (Publications, Dues, etc.)		855	15,367	29,302	0	14,000	
Web/Database development & maintenance		1,465	82	5,516	935	15,000	Interactive web-based forms and Law/Rules test completion.
233 Office Space		23,868	23,868	23,868	5,967	23,868	
240 Supplies		5,153	1,948	5,025	1,402	3,351	
250 Small Equipment		657	0	2,775	0	6,000	Office hardware/software upgrades to be completed in 2009
290 Miscellaneous							
Bank Charges		0	0	0	15	0	
Postage		0	0	1,114	1,000	1,000	
Training		0	0	3,460	160	5,000	Employee Training
Others		11,885	0	425	842	0	Recategorized NASBA annual dues
363 Telephone Services		380	0	0	0	300	
450 Capitalized Equipment		0	0	0	0	0	Recategorized : per BBMR, items under \$5k are small equipment
TOTAL EXPENDITURES		302,799	283,825	329,496	73,091	410,000	
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		315,412	282,560	358,939	55,002	157,510	
FUND BALANCE:							
Beginning - October 1, 2007				308,180			
Ending - September 30, 2008				667,119			
Consisting of:							
Cash - Bank of Guam				612,022			
Cash - Treasurer of Guam				15,118			
Accounts Receivable - NASBA				62,550			
Accounts Payable				22,571			
				667,119			