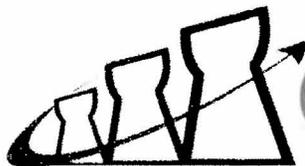


for



GUAM

board of accountancy

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email. guamboa@guamboa.org • www.guamboa.org
Suite 101, 335 South Marine Corps Drive, Tamuning, GU 96913

July 30, 2009

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

Re: Quarterly financial Report submission

Dear Speaker Won Pat,

Enclosed is our Financial Report for the Third Quarter of FY 2009. Please note that we have no prior year obligations included in FY2009.

Also, the Guam Board of Accountancy does not receive any funds from the US Federal Government or the Government of Guam. All Guam Board of Accountancy funds are derived directly from CPA application, examination and licensing fees.

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.

Very truly yours,



D.N. Sanford
Executive Director

30-09-0910
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 7/30/09
Time _____
Received by J 9:30-

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GUAM BOARD OF ACCOUNTANCY
FY2009 Revenue, Expense and Fund Balance Summary w/History and FY2009 Budget
(Modified Accrual Basis: updated 7/29/09 mbs/dns)

BUDGET CATEGORY Description	NOTES	FY2006 Actual	FY2007 Actual	FY2008 Actual	FY2009 Actual YTD 6/30/2009	FY2009 Approved Budget
REVENUES SUMMARY						
Exam Application Fees		7,025	9,875	20,975	20,706	9,038
Guam Computer Test Center Administration Fees		591,050	521,800	617,550	462,240	523,273
Certification Fees		6,500	18,780	22,125	18,800	19,700
Individual Licensing Fees		11,136	12,600	23,405	24,585	13,299
Firm Licensing Fees		2,400	2,275	2,200	3,150	2,200
Penalties/Miscellaneous Fees/Interest		100	1,055	2,179	2,549	0
TOTAL REVENUES		618,211	566,385	688,434	532,030	567,510
220 Travel		0	0	0	0	0
230 Contractual						
Administrative Services Contract		254,821	238,569	254,862	205,260	286,756
Legal Services Contract		0	0	0	0	0
Copier Services		3,715	3,991	3,149	3,513	4,725
Education & Testing		0	0	0	0	50,000
Others (Publications, Dues, etc.)		855	15,367	29,302	0	14,000
Web/Database development & maintenance		1,465	82	5,516	935	15,000
233 Office Space		23,868	23,868	23,868	17,901	23,868
240 Supplies		5,153	1,948	5,025	4,232	3,351
250 Small Equipment		657	0	2,775	2,819	6,000
290 Miscellaneous						
Bank Charges		0	0	0	15	0
Postage		0	0	1,114	6,535	1,000
Training		0	0	3,460	410	5,000
Compliance Investigations/Others	(1)	11,885	0	425	4,894	0
363 Telephone Services		380	0	0	0	300
450 Capitalized Equipment		0	0	0	0	0
TOTAL EXPENDITURES	(2)	302,799	283,825	329,496	246,515	410,000
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		315,412	282,560	358,939	285,515	157,510
FUND BALANCE:						
Beginning				308,180	667,119	667,119
Ending				667,119	952,634	824,629
Consisting of:						
Cash - Bank of Guam				612,022	906,079	
Cash - Treasurer of Guam				15,118	15,443	
Accounts Receivable-NASBA				62,550	54,440	
Accounts Payable				22,571	23,328	
				667,119	952,634	

NOTES:
(1) FY2006 NASBA dues, subsequently reclassified to Contractual-Others.
(2) During FY2008-Q1 the Board paid \$70,059 of prior year obligations, shown above as FY2007 expenditures. There are no outstanding prior year encumbrances as of 12/31/2007.