



GUAM PRESERVATION TRUST

INANGOKKON INADAHI GUÅHAN

P.O. BOX 3036 • Hagåtña, Guam 96932
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October 26, 2009

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

30-09-1245
Office of the Speaker
Judith T. Won Pat, Ed.
10/26/09
Received

Dear Speaker Won Pat:

In compliance to PL 29-113 requiring the monthly and quarterly reports of revenues and expenditures, attached please find the Guam Preservation Trust financial statement for the month ending September 30, 2009.

Should you have any questions regarding this submission, please feel free to contact our office at 472-9439 or email at jgpreservation@guam.net.

Sincerely,

Joe Quinata
Chief Program Officer

Attachment

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Guam Preservation Trust
Balance Sheet
As of September 30, 2009

	<u>Sep 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	108,603.69
1010 · Cash-checking #0601-012085	113,300.07
Total Checking/Savings	<u>221,903.76</u>
Accounts Receivable	
1201 · Due from General Fund	6,263,129.33
1205 · Allowance for doubtful account	-5,265,281.00
Total Accounts Receivable	<u>997,848.33</u>
Other Current Assets	
1020 · Investments - Ameritrade	731,349.56
1030 · Investments - Merrill Lynch	643,033.17
1060 · Investments-R.J. & Assoc	631,598.62
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
Total 1500 · Prepaid Expenses	<u>900.00</u>
Total Other Current Assets	<u>2,006,881.35</u>
Total Current Assets	3,226,633.44
Fixed Assets	
1700 · Fixed Asset	13,748.70
1705 · Accumulated Depreciation	-11,625.62
Total Fixed Assets	<u>2,123.08</u>
TOTAL ASSETS	<u>3,228,756.52</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	10,426.79
2200 · Accrued Expense	2,826.96
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	30,898.24
Total Other Current Liabilities	<u>52,151.99</u>
Total Current Liabilities	<u>52,151.99</u>
Total Liabilities	52,151.99
Equity	
3050 · Retained Earnings	3,004,118.22
Net Income	172,486.31
Total Equity	<u>3,176,604.53</u>
TOTAL LIABILITIES & EQUITY	<u>3,228,756.52</u>

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 Accrual Basis

Guam Preservation Trust
Profit & Loss
 October 2008 through September 2009

	Oct '08 - Sep 09
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	1,149,030.08
Total Income	1,149,030.08
Gross Profit	1,149,030.08
Expense	
6001 · Salaries	197,962.46
6005 · FICA Expense	14,989.19
6010 · Simple Plan - Co. Contribution	5,846.62
6100 · Rent	10,800.00
6110 · Equipment Rental	3,686.45
6200 · Repairs and Maintenance	3,582.87
6300 · Supplies	5,152.87
6500 · Insurance	16,135.44
6601 · Accounting Services	20,989.66
6602 · Legal Services	3,690.67
6603 · Audit Services	20,731.24
6700 · Travel & Ent	
6701 · Per Diem/Meals	7,801.92
6702 · Travel	13,071.49
6703 · Conference Fees	1,792.94
Total 6700 · Travel & Ent	22,666.35
6800 · Communication	3,959.98
6810 · Dues and Subscriptions	750.00
6815 · Advertising	4,300.80
6830 · Postage and Delivery	58.00
6851.10 · Grant- GU Museum -Cham. Affairs	51,854.27
6851.13 · Archaeological/Museum	94,942.16
6851.16 · Grant-Cultural Heritage program	15,030.43
6851.18 · Grant-Lujan House	20,790.00
6851.19 · Grant-Taleyfac Bridge	18,978.36
6851.21 · Guam History Day Project	545.00
6851.23 · SAKMAN TASI GRANT	266.40
6851.24 · Legislature Bldg-Struct	16,200.00
6851.25 · MG Cook Rehabilitation	102,099.28
6851.26 · Sponsorship-Micronesia I.F.	5,000.00
6851.27 · Ceramic/Glass Cat. Grant	5,446.00
6851.28 · Archival Grant-Japan Navy	4,341.00
6851.29 · Gupedia Grnt-Murphy	16,120.00
6851.30 · Guam History Day '09	102,875.36
6851.31 · DCA Project-Mes. Cham	5,835.10
6851.32 · DPR Landmark Signs	5,005.00
6851.33 · Camp Roxas Grant	5,000.00
6851.34 · 08 Annual Report-Bd Proj	1,425.00
6851.35 · V. Perez Grant	2,000.00
6851.36 · Grant A US Territory II	7,312.51
6851.37 · Palau Conf. Sponsorship	20,058.26
6851.38 · DPR Summer Camp	2,403.90
6851.39 · Legislature-A/E Contract	112,200.00
6851.40 · Lujan House Construction	116,910.00
6851.41 · TASI Grant	2,500.00
6851.42 · Summer Fid School Spnsr	30,293.56
6851.43 · Part 2 A US Territory Grant	7,920.00
6851.44 · GMIF Sponsorship-Bd Appr	5,000.00
6870 · Other Taxes and License	10.00
6880 · Bank Service Charges	687.63
6881 · Investment Fees	4,279.76
6890 · Miscellaneous	2,330.91

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Accrual Basis

Guam Preservation Trust
Profit & Loss
October 2008 through September 2009

	<u>Oct '08 - Sep 09</u>
6891 · Stipend	2,300.00
6910 · Depreciation Expense	2,533.00
Total Expense	<u>1,125,795.49</u>
Net Ordinary Income	23,234.59
Other Income/Expense	
Other Income	
7010 · Interest Income	280.07
7020 · Investment Income	65,551.49
Total Other Income	<u>65,831.56</u>
Other Expense	
7050 · Change in FV of investments	-83,926.12
8010 · Interest Expense	505.96
Total Other Expense	<u>-83,420.16</u>
Net Other Income	<u>149,251.72</u>
Net Income	<u><u>172,486.31</u></u>