

GUAM  
board of accountancy

2009 NOV -3 PM 2:35 PM

October 30, 2009

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

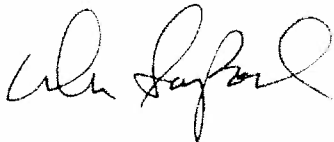
Dear Speaker Won Pat:

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

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](mailto:execdir@guamboa.org). Thank you.

Sincerely,



Dave N. Sanford  
Executive Director

Enclosure

cc: Senator Ben Pangelinan  
BBMR  
OPA

30-09-1310  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date: 10/30/09  
Time: 10:18 am  
Received by: [Signature]

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**GUAM BOARD OF ACCOUNTANCY**  
**FY2009 Revenue, Expense and Fund Balance Summary w/History and FY2009 Budget**  
(Modified Accrual Basis: updated 10/29/09 mbs/dns)

BUDGET CATEGORY Description	NOTES	FY2006 Actual	FY2007 Actual	FY2008 Actual	FY2009 Actual YTD 9/30/2009	FY2009 Approved Budget
<b>REVENUES SUMMARY</b>						
Exam Application Fees		7,025	9,875	20,975	28,881	9,038
Guam Computer Test Center Administration Fees		591,050	521,800	617,550	657,750	523,273
Certification Fees		6,500	18,780	22,125	26,600	19,700
Individual Licensing Fees		11,136	12,600	23,405	27,435	13,299
Firm Licensing Fees		2,400	2,275	2,200	3,550	2,200
Penalties/Miscellaneous Fees/Interest		100	1,055	2,179	3,759	0
<b>TOTAL REVENUES</b>		<b>618,211</b>	<b>566,385</b>	<b>688,434</b>	<b>747,975</b>	<b>567,510</b>
<b>220 Travel</b>		0	0	0	0	0
<b>230 Contractual</b>						
Administrative Services Contract		254,821	238,569	254,862	270,021	286,756
Legal Services Contract		0	0	0	0	0
Copier Services		3,715	3,991	3,149	5,262	4,725
Education & Testing		0	0	0	0	50,000
Others (Publications, Dues, etc.)		855	15,367	29,302	14,200	14,000
Web/Database development & maintenance		1,465	82	5,516	935	15,000
<b>233 Office Space</b>		<b>23,868</b>	<b>23,868</b>	<b>23,868</b>	<b>23,868</b>	<b>23,868</b>
<b>240 Supplies</b>		<b>5,153</b>	<b>1,948</b>	<b>5,025</b>	<b>5,892</b>	<b>3,351</b>
<b>250 Small Equipment</b>		<b>657</b>	<b>0</b>	<b>2,775</b>	<b>2,819</b>	<b>6,000</b>
<b>290 Miscellaneous</b>						
Bank Charges		0	0	0	15	0
Postage		0	0	1,114	8,535	1,000
Training		0	0	3,460	410	5,000
Compliance Investigations/Others	(1)	11,885	0	425	5,173	0
<b>363 Telephone Services</b>		<b>380</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>300</b>
<b>450 Capitalized Equipment</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENDITURES</b>	(2)	<b>302,799</b>	<b>283,825</b>	<b>329,496</b>	<b>337,130</b>	<b>410,000</b>
<b>NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>		<b>315,412</b>	<b>282,560</b>	<b>358,939</b>	<b>410,845</b>	<b>157,510</b>
<b>FUND BALANCE:</b>						
Beginning				<b>308,180</b>	667,119	<b>667,119</b>
Ending				<b>667,119</b>	1,077,964	<b>824,629</b>
Consisting of:						
Cash - Bank of Guam				<b>612,022</b>	1,029,666	
Cash - Treasurer of Guam				<b>15,118</b>	15,348	
Accounts Receivable-NASBA				<b>62,550</b>	56,400	
Accounts Payable				<b>22,571</b>	23,450	
				<b>667,119</b>	1,077,964	

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.