



**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

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30-10-0067  
January 28, 2010

*[Handwritten signature]*  
11-1/28/10

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 29-113 requiring the monthly and quarterly reports of revenues and expenditures, attached please find the Guam Preservation Trust financial statement for the month ending December 31, 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](mailto:jgpreservation@guam.net).

Sincerely,

*[Handwritten signature]*

Joe Quinata  
Chief Program Officer

Attachment

**Guam Preservation Trust**  
**Profit & Loss**  
 October through December 2009

	Oct - Dec 09
<b>Ordinary Income/Expense</b>	
Income	
4101 · Building Permit Fee	134,460.10
<b>Total Income</b>	<b>134,460.10</b>
<b>Gross Profit</b>	<b>134,460.10</b>
Expense	
6001 · Salaries	54,455.83
6005 · FICA Expense	3,841.86
6010 · Simple Plan - Co. Contribution	1,800.00
6100 · Rent	2,700.00
6110 · Equipment Rental	894.96
6200 · Repairs and Maintenance	907.26
6300 · Supplies	1,151.89
6500 · Insurance	4,108.00
6601 · Accounting Services	4,947.93
6602 · Legal Services	2,374.50
6700 · Travel & Ent	
6701 · Per Diem/Meals	3,413.00
6702 · Travel	2,555.02
<b>Total 6700 · Travel &amp; Ent</b>	<b>5,968.02</b>
6800 · Communication	659.77
6815 · Advertising	187.50
6830 · Postage and Delivery	60.00
6851.13 · Archaeological/Museum	5,000.00
6851.18 · Grant-Lujan House	11,340.00
6851.29 · Gupedia Grnt-Murphy	5,980.00
6851.34 · 08 Annual Report-Bd Proj	890.00
6851.36 · Grant A US Territory II	1,140.00
6851.40 · Lujan House Construction	92,477.16
6851.45 · GPT Sponsorship	2,500.00
6880 · Bank Service Charges	187.50
6881 · Investment Fees	1,558.47
6890 · Miscellaneous	1,485.29
6891 · Stipend	600.00
6910 · Depreciation Expense	594.60
<b>Total Expense</b>	<b>207,810.54</b>
<b>Net Ordinary Income</b>	<b>-73,350.44</b>
<b>Other Income/Expense</b>	
Other Income	
7010 · Interest Income	162.56
7020 · Investment Income	4,118.41
<b>Total Other Income</b>	<b>4,280.97</b>
Other Expense	
7050 · Change in FV of investments	-32,346.65
<b>Total Other Expense</b>	<b>-32,346.65</b>
<b>Net Other Income</b>	<b>36,627.62</b>
<b>Net Income</b>	<b>-36,722.82</b>

**Guam Preservation Trust**  
**Balance Sheet**  
 As of December 31, 2009

	Dec 31, 09
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Cash - Trust Account	108,416.19
1010 · Cash-checking #0601-012085	217,513.62
<b>Total Checking/Savings</b>	325,929.81
<b>Accounts Receivable</b>	
1201 · Due from General Fund	6,097,589.43
1205 · Allowance for doubtful account	-5,265,281.00
<b>Total Accounts Receivable</b>	832,308.43
<b>Other Current Assets</b>	
1020 · Investments - Ameritrade	764,747.44
1030 · Investments - Merrill Lynch	644,318.12
1060 · Investments-R.J. & Assoc	631,822.38
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
<b>Total 1500 · Prepaid Expenses</b>	900.00
<b>Total Other Current Assets</b>	2,041,787.94
<b>Total Current Assets</b>	3,200,026.18
<b>Fixed Assets</b>	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-12,220.22
<b>Total Fixed Assets</b>	2,927.48
<b>TOTAL ASSETS</b>	<b>3,202,953.66</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	16,075.15
2200 · Accrued Expense	3,863.59
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	35,133.21
<b>Total Other Current Liabilities</b>	63,071.95
<b>Total Current Liabilities</b>	63,071.95
<b>Total Liabilities</b>	63,071.95
<b>Equity</b>	
3050 · Retained Earnings	3,176,604.53
Net Income	-36,722.82
<b>Total Equity</b>	3,139,881.71
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,202,953.66</b>