



GUAM PRESERVATION TRUST

INANGOKKON INADAHI GUÅHAN

P.O. BOX 3036 • Hagåtña, Guam 96932
Tel: (671) 472-9439/40 • Fax: (671) 477-2047
www.guampreservationtrust.com

February 25, 2010

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

30-10-0188
2/26/10: 304
2010 FEB 25 PM 2:28
[Signature]

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 January 31, 2010.

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

Sincerely,

[Signature]

Joe Quinata
Chief Program Officer

Attachment

11:06 AM
 02/26/10
 Accrual Basis

Guam Preservation Trust
Profit & Loss
 October 2009 through January 2010

	Oct '09 - Jan 10
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	175,613.86
Total Income	175,613.86
Gross Profit	175,613.86
Expense	
6001 · Salaries	76,942.78
6005 · FICA Expense	5,562.09
6010 · Simple Plan - Co. Contribution	2,700.00
6100 · Rent	3,600.00
6110 · Equipment Rental	1,193.28
6200 · Repairs and Maintenance	1,550.94
6300 · Supplies	1,450.16
6500 · Insurance	5,570.00
6601 · Accounting Services	7,395.85
6602 · Legal Services	4,494.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,361.00
6702 · Travel	3,644.38
Total 6700 · Travel & Ent	8,005.38
6800 · Communication	937.94
6815 · Advertising	375.00
6830 · Postage and Delivery	60.00
6851.13 · Archaeological/Museum	5,000.00
6851.18 · Grant-Lujan House	15,120.00
6851.29 · Gupedia Grnt-Murphy	6,380.00
6851.33 · Camp Roxas Grant	590.00
6851.34 · 08 Annual Report-Bd Proj	890.00
6851.36 · Grant A US Territory II	1,140.00
6851.40 · Lujan House Construction	163,039.33
6851.41 · TASI Grant	-2,500.00
6851.45 · GPT Sponsorship	2,500.00
6870 · Other Taxes and License	61.70
6880 · Bank Service Charges	375.00
6881 · Investment Fees	2,514.40
6890 · Miscellaneous	1,485.29
6891 · Stipend	1,000.00
6910 · Depreciation Expense	594.60
Total Expense	318,027.74
Net Ordinary Income	-142,413.88
Other Income/Expense	
Other Income	
7010 · Interest Income	218.38
7020 · Investment Income	5,191.87
Total Other Income	5,410.25
Other Expense	
7050 · Change in FV of investments	-31,909.17
Total Other Expense	-31,909.17
Net Other Income	37,319.42
Net Income	-105,094.46

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02/26/10
Accrual Basis

Guam Preservation Trust
Balance Sheet
As of January 31, 2010

	<u>Jan 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	108,228.69
1010 · Cash-checking #0601-012085	410,481.47
Total Checking/Savings	<u>518,710.16</u>
Accounts Receivable	
1201 · Due from General Fund	5,838,743.19
1205 · Allowance for doubtful account	-5,265,281.00
Total Accounts Receivable	<u>573,462.19</u>
Other Current Assets	
1020 · Investments - Ameritrade	763,823.95
1030 · Investments - Merrill Lynch	644,846.36
1060 · Investments-R.J. & Assoc	631,897.68
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
Total 1500 · Prepaid Expenses	<u>900.00</u>
Total Other Current Assets	<u>2,041,467.99</u>
Total Current Assets	<u>3,133,640.34</u>
Fixed Assets	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-12,220.22
Total Fixed Assets	<u>2,927.48</u>
TOTAL ASSETS	<u><u>3,136,567.82</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	18,060.95
2200 · Accrued Expense	3,863.59
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	35,133.21
Total Other Current Liabilities	<u>65,057.75</u>
Total Current Liabilities	<u>65,057.75</u>
Total Liabilities	<u>65,057.75</u>
Equity	
3050 · Retained Earnings	3,176,604.53
Net Income	-105,094.46
Total Equity	<u>3,071,510.07</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,136,567.82</u></u>