



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

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March 30, 2010

Honorable Judith T. Won Pat
Speaker
30th 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 February 28, 2010.

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

Sincerely,


Joe Quinata
Chief Program Officer

Attachment

Guam Preservation Trust
Profit & Loss
October 2009 through February 2010

	Oct '09 - Feb 10
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	242,579.76
Total Income	242,579.76
Gross Profit	242,579.76
Expense	
6001 · Salaries	92,522.20
6005 · FICA Expense	6,753.88
6010 · Simple Plan - Co. Contribution	3,300.00
6100 · Rent	4,500.00
6110 · Equipment Rental	1,608.50
6200 · Repairs and Maintenance	1,700.94
6300 · Supplies	1,577.69
6500 · Insurance	7,032.00
6601 · Accounting Services	8,489.61
6602 · Legal Services	5,277.19
6603 · Audit Services	20,745.05
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,361.00
6702 · Travel	3,644.38
Total 6700 · Travel & Ent	8,005.38
6800 · Communication	1,215.07
6810 · Dues and Subscriptions	20.00
6815 · Advertising	1,057.10
6830 · Postage and Delivery	60.00
6851.13 · Archaeological/Museum	5,000.00
6851.18 · Grant-Lujan House	18,900.00
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
6851.39 · Legislature-A/E Contract	94,350.00
6851.40 · Lujan House Construction	236,074.92
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	1,557.19
6891 · Stipend	1,300.00
6910 · Depreciation Expense	594.60
Total Expense	538,592.42
Net Ordinary Income	-296,012.66
Other Income/Expense	
Other Income	
7010 · Interest Income	267.34
7020 · Investment Income	6,407.34
Total Other Income	6,674.68
Other Expense	
7050 · Change in FV of investments	-31,104.20
Total Other Expense	-31,104.20
Net Other Income	37,778.88
Net Income	-258,233.78

Guam Preservation Trust
Balance Sheet
 As of February 28, 2010

	Feb 28, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	108,228.69
1010 · Cash-checking #0601-012085	188,204.87
Total Checking/Savings	296,433.56
Accounts Receivable	
1201 · Due from General Fund	5,905,709.09
1205 · Allowance for doubtful account	-5,265,281.00
Total Accounts Receivable	640,428.09
Other Current Assets	
1020 · Investments - Ameritrade	763,853.25
1030 · Investments - Merrill Lynch	645,154.85
1060 · Investments-R.J. & Assoc	631,970.39
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
Total 1500 · Prepaid Expenses	900.00
Total Other Current Assets	2,041,878.49
Total Current Assets	2,978,740.14
Fixed Assets	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-12,220.22
Total Fixed Assets	2,927.48
TOTAL ASSETS	2,981,667.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	16,300.07
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	63,296.87
Total Current Liabilities	63,296.87
Total Liabilities	63,296.87
Equity	
3050 · Retained Earnings	3,176,604.53
Net Income	-258,233.78
Total Equity	2,918,370.75
TOTAL LIABILITIES & EQUITY	2,981,667.62