



**GUAM PRESERVATION TRUST**  
**INANGOKKON INADAHÍ GUÅHAN**

P.O. BOX 3036 • Hagåtña, Guam 96932  
Tel: (671) 472-9439/40 • Fax: (671) 477-2047  
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April 28, 2010

30-10-0379

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

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8:40  
4/29/10

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 March 31, 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](mailto:jqpreservation@guam.net).

Sincerely,

*[Handwritten signature]*  
Joe Quinata  
Chief Program Officer

Attachment

**Guam Preservation Trust**  
**Profit & Loss**  
 October 2009 through March 2010

	Oct '09 - Mar 10
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4101 · Building Permit Fee	346,080.33
<b>Total Income</b>	346,080.33
<b>Gross Profit</b>	346,080.33
<b>Expense</b>	
6001 · Salaries	105,596.89
6005 · FICA Expense	7,541.28
6010 · Simple Plan - Co. Contribution	3,900.00
6100 · Rent	5,400.00
6110 · Equipment Rental	1,906.82
6200 · Repairs and Maintenance	2,085.33
6300 · Supplies	1,814.28
6500 · Insurance	8,921.44
6601 · Accounting Services	10,364.62
6602 · Legal Services	3,802.69
6603 · Audit Services	20,745.05
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,361.00
6702 · Travel	3,644.38
<b>Total 6700 · Travel &amp; Ent</b>	8,005.38
6800 · Communication	1,514.63
6810 · Dues and Subscriptions	20.00
6815 · Advertising	1,279.20
6830 · Postage and Delivery	60.00
6851.13 · Archaeological/Museum	5,000.00
6851.18 · Grant-Lujan House	22,680.00
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	281,148.66
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	2,564.40
6890 · Miscellaneous	3,330.63
6891 · Stipend	1,600.00
6910 · Depreciation Expense	1,163.56
<b>Total Expense</b>	609,231.56
<b>Net Ordinary Income</b>	-263,151.23
<b>Other Income/Expense</b>	
<b>Other Income</b>	
7010 · Interest Income	297.53
7020 · Investment Income	7,457.62
<b>Total Other Income</b>	7,755.15
<b>Other Expense</b>	
7050 · Change in FV of investments	-29,000.34
<b>Total Other Expense</b>	-29,000.34
<b>Net Other Income</b>	36,755.49
<b>Net Income</b>	-226,395.74

Guam Preservation Trust  
Balance Sheet  
As of March 31, 2010

	<u>Mar 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Cash - Trust Account	108,228.69
1010 · Cash-checking #0601-012085	114,887.48
<b>Total Checking/Savings</b>	<u>223,116.17</u>
<b>Accounts Receivable</b>	
1201 · Due from General Fund	6,009,209.66
1205 · Allowance for doubtful account	-5,265,281.00
<b>Total Accounts Receivable</b>	<u>743,928.66</u>
<b>Other Current Assets</b>	
1020 · Investments - Ameritrade	763,885.69
1030 · Investments - Merrill Lynch	643,983.12
1060 · Investments-R.J. & Assoc	632,006.10
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
<b>Total 1500 · Prepaid Expenses</b>	<u>900.00</u>
<b>Total Other Current Assets</b>	<u>2,040,774.91</u>
<b>Total Current Assets</b>	3,007,819.74
<b>Fixed Assets</b>	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-12,789.18
<b>Total Fixed Assets</b>	<u>2,358.52</u>
<b>TOTAL ASSETS</b>	<u><u>3,010,178.26</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	10,753.56
2200 · Accrued Expense	3,301.26
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	37,914.65
<b>Total Other Current Liabilities</b>	<u>59,969.47</u>
<b>Total Current Liabilities</b>	<u>59,969.47</u>
<b>Total Liabilities</b>	59,969.47
<b>Equity</b>	
3050 · Retained Earnings	3,176,604.53
Net Income	-226,395.74
<b>Total Equity</b>	<u>2,950,208.79</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,010,178.26</u></u>