



**GUAM PRESERVATION TRUST**  
**INANGOKKON INADAHI GUÅHAN**

P.O. BOX 3036 • Hagåtña, Guam 96932  
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www.guampreservationtrust.com

2010 JUN 21 PM 2: 25

June 21, 2010

*De*

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 May 31, 2010.

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,

*Joe Quinata*  
Joe Quinata  
Chief Program Officer

Attachment

30-10-0554  
Office of the Speaker  
Judith T. Won Pat, Ed. D.

Date 6/21/10  
Time 11:37A  
Received by [Signature]

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

	Oct '09 - May 10
<b>Ordinary Income/Expense</b>	
Income	
4101 · Building Permit Fee	402,277.48
Total Income	402,277.48
<b>Gross Profit</b>	402,277.48
Expense	
6001 · Salaries	138,094.42
6005 · FICA Expense	10,027.29
6010 · Simple Plan - Co. Contribution	5,100.00
6100 · Rent	7,200.00
6110 · Equipment Rental	2,541.17
6200 · Repairs and Maintenance	2,619.72
6300 · Supplies	4,183.48
6500 · Insurance	11,845.44
6601 · Accounting Services	12,839.05
6602 · Legal Services	5,050.44
6603 · Audit Services	20,745.05
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,567.00
6702 · Travel	10,067.62
Total 6700 · Travel & Ent	14,634.62
6800 · Communication	2,100.11
6810 · Dues and Subscriptions	20.00
6815 · Advertising	1,723.40
6830 · Postage and Delivery	60.00
6851.10 · Grant- GU Museum -Cham. Affairs	8,288.41
6851.13 · Archaeological/Museum	0.00
6851.18 · Grant-Lujan House	30,240.00
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	189,500.00
6851.40 · Lujan House Construction	398,447.24
6851.41 · TASI Grant	2,500.00
6851.45 · GPT Sponsorship	2,500.00
6851.46 · NHD	52,838.00
6851.47 · APIA Forum	4,592.32
6851.48 · Pagat Project	18,235.52
6870 · Other Taxes and License	61.70
6880 · Bank Service Charges	562.50
6881 · Investment Fees	4,092.11
6890 · Miscellaneous	4,038.13
6891 · Stipend	1,950.00
6910 · Depreciation Expense	1,163.56
Total Expense	966,793.68
<b>Net Ordinary Income</b>	-564,516.20
<b>Other Income/Expense</b>	
Other Income	
7010 · Interest Income	366.58
7020 · Investment Income	9,097.82
Total Other Income	9,464.40
Other Expense	
7050 · Change in FV of investments	-28,530.70
Total Other Expense	-28,530.70
<b>Net Other Income</b>	37,995.10
<b>Net Income</b>	-526,521.10

**Guam Preservation Trust**  
**Balance Sheet**  
As of May 31, 2010

	May 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Cash - Trust Account	108,041.19
1010 · Cash-checking #0601-012085	53,644.44
<b>Total Checking/Savings</b>	161,685.63
<b>Accounts Receivable</b>	
1201 · Due from General Fund	5,787,369.81
1205 · Allowance for doubtful account	-5,426,712.00
<b>Total Accounts Receivable</b>	360,657.81
<b>Other Current Assets</b>	
1020 · Investments - Ameritrade	762,421.79
1030 · Investments - Merrill Lynch	644,939.22
1060 · Investments-R.J. & Assoc	632,156.75
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
<b>Total 1500 · Prepaid Expenses</b>	900.00
<b>Total Other Current Assets</b>	2,040,417.76
<b>Total Current Assets</b>	2,562,761.20
<b>Fixed Assets</b>	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-12,789.18
<b>Total Fixed Assets</b>	2,358.52
<b>TOTAL ASSETS</b>	<b>2,565,119.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	11,199.38
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>	60,415.29
<b>Total Current Liabilities</b>	60,415.29
<b>Total Liabilities</b>	60,415.29
<b>Equity</b>	
3050 · Retained Earnings	3,031,225.53
Net Income	-526,521.10
<b>Total Equity</b>	2,504,704.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,565,119.72</b>