



GUAM

board of accountancy

2010 JUL 16 AM 10:54

July 15, 2010

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

30-10-0589
Office of the Speaker
Judith T. Won Pat, Ed. D. *Done*
Date 7/16/10
Time 10:34
Received by Paul

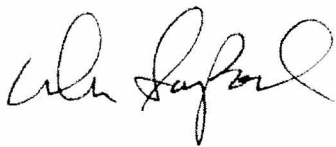
Dear Speaker Won Pat:

Enclosed is our Financial Report for the Third Quarter of FY 2010. Please note that there were no outstanding prior year obligations as of December 31, 2009.

Also, the Guam Board of Accountancy does not receive any funds from the US Federal Government or the Government of Guam. All Guam Board of Accountancy funds are derived directly from CPA application, examination and licensing fees.

If you need additional information, please contact us at your earliest convenience by calling 647-0813 or emailing your request to: execdir@guamboa.org. Thank you.

Sincerely,



Dave N. Sanford
Executive Director

Enclosure

cc: Senator Ben Pangelinan
OPA
DOA

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GUAM BOARD OF ACCOUNTANCY
FY2010 Revenue, Expense and Fund Balance Summary w/History and FY2010 Budget
(Modified Accrual Basis: updated 7/15/10 mbs/dns)

BUDGET CATEGORY Description	NOTES	FY2007 Actual	FY2008 Actual	FY2009 Actual	FY2010 Actual YTD 6/30/2010	FY2010 Approved Budget
REVENUES SUMMARY						
Exam Application Fees		9,875	20,975	28,881	29,776	20,000
Guam Computer Test Center Administration Fees		521,800	617,550	657,750	534,010	525,000
Certification Fees		18,780	22,125	26,600	26,550	20,000
Individual Licensing Fees		12,600	23,405	27,435	30,250	14,000
Firm Licensing Fees		2,275	2,200	3,550	3,400	2,200
Penalties/Miscellaneous Fees/Interest		1,055	2,179	3,759	2,391	1,000
TOTAL REVENUES		566,385	688,434	747,975	626,377	582,200
220 Travel		0	0	0	0	0
230 Contractual						
Administrative Services Contract		238,569	254,862	270,021	204,389	286,032
Legal Services Contract		0	0	0	0	0
Copier Services		3,991	3,149	5,262	4,297	6,200
Education & Testing		0	0	0	0	45,000
Others (Publications, Dues, etc.)		15,367	29,302	14,200	69	16,000
Web/Database development & maintenance		82	5,516	935	0	15,000
233 Office Space		23,868	23,868	23,868	17,901	23,868
240 Supplies		1,948	5,025	5,892	5,690	5,000
250 Small Equipment		0	2,775	2,819	376	6,000
290 Miscellaneous						
Bank Charges		0	0	15	30	0
Postage		0	1,114	8,535	6,000	5,600
Training		0	3,460	410	240	5,000
Compliance Investigations/Others		0	425	5,173	292	0
363 Telephone Services		0	0	0	0	300
450 Capitalized Equipment		0	0	0	0	0
TOTAL EXPENDITURES	(2)	283,825	329,496	337,130	239,284	414,000
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		282,560	358,939	410,845	387,093	168,200
FUND BALANCE:						
Beginning	(1)		308,180	667,119	1,062,615	824,629
Ending			667,119	1,077,964	1,449,709	992,829
Consisting of:						
Cash - Bank of Guam (established FY2008)			612,022	1,029,666	1,359,824	
Cash - Treasurer of Guam			15,118	15,348	0	
Accounts Receivable-NASBA			62,550	56,400	62,210	
Accounts Payable			22,571	23,450	23,534	
			667,119	1,077,964	1,449,709	

NOTES:

(1) FY2010 Beginning Fund Balance Adjusted for sweep of FY2009 Treasurer of Guam Cash balance.

(2) During FY2008-Q1 the Board paid \$70,059 of prior year obligations, shown above as FY2007 expenditures. There are no outstanding prior year encumbrances as of 12/31/2009.