



GUAM PRESERVATION TRUST

INANGOKKON INADAHI GUĀHAN

P.O. BOX 3036 • Hagåtña, Guam 96932
Tel: (671) 472-9439/40 • Fax: (671) 477-2047
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August 25, 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 July 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.

Sincerely,

Joe Quinata
Joe Quinata
Chief Program Officer

Attachment

30-10-0739

Office of the Speaker
Judith T. Won Pat, Ed. D.

Date 8/27/10
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Accrual Basis

Guam Preservation Trust
Profit & Loss
 October 2009 through July 2010

	Oct '09 - Jul 10
Ordinary Income/Expense	
Income	
4101 · Building Permit Fee	470,519.25
Total Income	470,519.25
Gross Profit	470,519.25
Expense	
6001 · Salaries	193,127.82
6005 · FICA Expense	14,097.68
6010 · Simple Plan - Co. Contribution	6,093.83
6100 · Rent	9,000.00
6110 · Equipment Rental	3,137.81
6200 · Repairs and Maintenance	3,388.50
6300 · Supplies	4,638.72
6500 · Insurance	14,769.44
6601 · Accounting Services	14,245.30
6602 · Legal Services	6,489.44
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	2,924.34
6810 · Dues and Subscriptions	20.00
6815 · Advertising	1,944.50
6830 · Postage and Delivery	60.00
6851.10 · Grant- GU Museum -Cham. Affairs	8,288.41
6851.13 · Archaeological/Museum	18,757.15
6851.18 · Grant-Lujan House	37,800.00
6851.29 · Gupedia Grnt-Murphy	6,380.00
6851.32 · DPR Landmark Signs	5,005.00
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	283,850.00
6851.40 · Lujan House Construction	481,551.64
6851.41 · TASI Grant	2,500.00
6851.45 · GPT Sponsorship	2,500.00
6851.46 · NHD	70,727.86
6851.47 · APIA Forum	45,473.25
6851.48 · Pagat Project	
6851a · Pagat T-shirt sales	-1,099.00
6851.48 · Pagat Project - Other	26,046.66
Total 6851.48 · Pagat Project	24,947.66
6870 · Other Taxes and License	61.70
6880 · Bank Service Charges	750.00
6881 · Investment Fees	4,242.11
6890 · Miscellaneous	5,086.07
6891 · Stipend	1,950.00
6910 · Depreciation Expense	1,645.11
Total Expense	1,313,453.01
Net Ordinary Income	-842,933.76
Other Income/Expense	
Other Income	
7010 · Interest Income	471.59
7020 · Investment Income	9,656.53
Total Other Income	10,128.12

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Accrual Basis

Guam Preservation Trust
Profit & Loss
October 2009 through July 2010

	<u>Oct '09 - Jul 10</u>
Other Expense	
7050 · Change in FV of investments	-28,857.89
Total Other Expense	<u>-28,857.89</u>
Net Other Income	<u>38,986.01</u>
Net Income	<u><u>-803,947.75</u></u>

Guam Preservation Trust
Balance Sheet
As of July 31, 2010

	<u>Jul 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	107,853.69
1010 · Cash-checking #0601-012085	226,293.88
Total Checking/Savings	<u>334,147.57</u>
Accounts Receivable	
1201 · Due from General Fund	5,645,611.58
1205 · Allowance for doubtful account	-5,426,712.00
Total Accounts Receivable	<u>218,899.58</u>
Other Current Assets	
1020 · Investments - Ameritrade	762,485.50
1030 · Investments - Merrill Lynch	545,494.58
1060 · Investments-R.J. & Assoc	432,273.58
1500 · Prepaid Expenses	
1501 · Prepaid Rent	900.00
Total 1500 · Prepaid Expenses	<u>900.00</u>
Total Other Current Assets	<u>1,741,153.66</u>
Total Current Assets	2,294,200.81
Fixed Assets	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-13,270.73
Total Fixed Assets	<u>1,876.97</u>
TOTAL ASSETS	<u>2,296,077.78</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	18,730.62
2200 · Accrued Expense	2,329.53
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	39,739.85
Total Other Current Liabilities	<u>68,800.00</u>
Total Current Liabilities	<u>68,800.00</u>
Total Liabilities	68,800.00
Equity	
3050 · Retained Earnings	3,031,225.53
Net Income	-803,947.75
Total Equity	<u>2,227,277.78</u>
TOTAL LIABILITIES & EQUITY	<u>2,296,077.78</u>