



# GUAM PRESERVATION TRUST

## INANGOKKON INADAHI GUÅHAN

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

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September 29, 2010

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

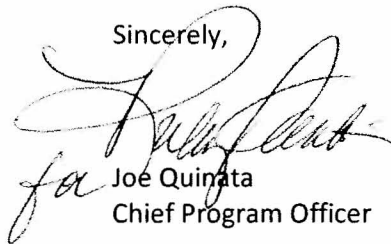
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date: 9/29/10  
Time: 4v  
30-10-0990

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 August 31, 2010.

Should you have any questions regarding this submission, please feel free to contact our office at 472-9439 or email at [jppreservation@guam.net](mailto:jppreservation@guam.net).

Sincerely,

  
Joe Quinata  
Chief Program Officer

Attachment

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

	Oct '09 - Aug 10
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4101 · Building Permit Fee	521,441.00
<b>Total Income</b>	521,441.00
<b>Gross Profit</b>	521,441.00
<b>Expense</b>	
6001 · Salaries	214,865.36
6005 · FICA Expense	15,760.58
6010 · Simple Plan - Co. Contribution	6,150.07
6100 · Rent	9,900.00
6110 · Equipment Rental	3,478.41
6200 · Repairs and Maintenance	3,538.50
6300 · Supplies	4,688.08
6500 · Insurance	16,231.44
6601 · Accounting Services	15,234.89
6602 · Legal Services	6,489.44
6603 · Audit Services	20,745.05
66900 · Reconciliation Discrepancies	-0.01
6700 · Travel & Ent	
6701 · Per Diem/Meals	4,567.00
6702 · Travel	10,067.62
<b>Total 6700 · Travel &amp; Ent</b>	14,634.62
6800 · Communication	3,197.42
6810 · Dues and Subscriptions	20.00
6815 · Advertising	2,142.60
6830 · Postage and Delivery	60.00
6851.10 · Grant- GU Museum -Cham. Affairs	8,288.41
6851.13 · Archaeological/Museum	123,077.24
6851.18 · Grant-Lujan House	41,580.00
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	551,998.13
6851.41 · TASI Grant	2,500.00
6851.42 · Summer Fld School Spnsr	-1,800.00
6851.45 · GPT Sponsorship	2,500.00
6851.46 · NHD	69,513.86
6851.47 · APIA Forum	45,153.25
6851.48 · Pagat Project	
6851a · Pagat T-shirt sales	-1,379.00
6851.48 · Pagat Project - Other	26,046.66
<b>Total 6851.48 · Pagat Project</b>	24,667.66
6870 · Other Taxes and License	61.70
6880 · Bank Service Charges	750.00
6881 · Investment Fees	4,242.11
6890 · Miscellaneous	5,814.72
6891 · Stipend	2,250.00
6910 · Depreciation Expense	1,645.11
<b>Total Expense</b>	1,517,233.64
<b>Net Ordinary Income</b>	-995,792.64
<b>Other Income/Expense</b>	
<b>Other Income</b>	
7010 · Interest Income	521.58
7020 · Investment Income	9,787.28
<b>Total Other Income</b>	10,308.86

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Accrual Basis

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

	<u>Oct '09 - Aug 10</u>
Other Expense	
7050 · Change in FV of investments	-30,985.87
Total Other Expense	<u>-30,985.87</u>
Net Other Income	<u>41,294.73</u>
Net Income	<u><u>-954,497.91</u></u>

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

	<u>Aug 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Cash - Trust Account	107,853.69
1010 · Cash-checking #0601-012085	120,851.74
<b>Total Checking/Savings</b>	<u>228,705.43</u>
<b>Accounts Receivable</b>	
1201 · Due from General Fund	5,696,533.33
1205 · Allowance for doubtful account	-5,426,712.00
<b>Total Accounts Receivable</b>	<u>269,821.33</u>
<b>Other Current Assets</b>	
1020 · Investments - Ameritrade	664,224.89
1030 · Investments - Merrill Lynch	545,957.07
1060 · Investments-R.J. & Assoc	432,330.43
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>1,643,412.39</u>
<b>Total Current Assets</b>	2,141,939.15
<b>Fixed Assets</b>	
1700 · Fixed Asset	15,147.70
1705 · Accumulated Depreciation	-13,270.73
<b>Total Fixed Assets</b>	<u>1,876.97</u>
<b>TOTAL ASSETS</b>	<b><u><u>2,143,816.12</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	17,019.12
2200 · Accrued Expense	2,329.53
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	39,739.85
<b>Total Other Current Liabilities</b>	<u>67,088.50</u>
<b>Total Current Liabilities</b>	<u>67,088.50</u>
<b>Total Liabilities</b>	67,088.50
<b>Equity</b>	
3050 · Retained Earnings	3,031,225.53
Net Income	-954,497.91
<b>Total Equity</b>	<u>2,076,727.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,143,816.12</u></u></b>