



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

P.O. BOX 3036 • Hagåtña, Guam 96932  
Tel: (671) 472-9439/40 • Fax: (671) 477-2047  
www.guampreservationtrust.com

2010 DEC 30 PM 5:12  
*RL*

December 28, 2010

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 November 30, 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  
Chief Program Officer

Attachment

30-10-1103  
Date 12/30/2010  
Time 11:16 AM  
Received [Signature]

2619

10:16 AM  
12/30/10  
Accrual Basis

**Guam Preservation Trust**  
**Profit & Loss**  
October through November 2010

|   | <u>Oct - Nov 10</u>     |
|---|-------------------------|
| <b>Ordinary Income/Expense</b>          |                         |
| Income                                  |                         |
| 4101 · Building Permit Fee              | 115,115.71              |
| <b>Total Income</b>                     | <u>115,115.71</u>       |
| <b>Gross Profit</b>                     | 115,115.71              |
| Expense                                 |                         |
| 6001 · Salaries                         | 37,689.84               |
| 6005 · FICA Expense                     | 2,883.24                |
| 6010 · Simple Plan - Co. Contribution   | 1,200.00                |
| 6100 · Rent                             | 0.00                    |
| 6110 · Equipment Rental                 | 830.86                  |
| 6200 · Repairs and Maintenance          | 817.80                  |
| 6300 · Supplies                         | 2,952.94                |
| 6400 · Utilities                        | 430.53                  |
| 6500 · Insurance                        | 3,392.00                |
| 6601 · Accounting Services              | 5,911.49                |
| 6602 · Legal Services                   | 2,295.00                |
| 6700 · Travel & Ent                     |                         |
| 6701 · Per Diem/Meals                   | 4,083.56                |
| 6702 · Travel                           | 2,330.06                |
| <b>Total 6700 · Travel &amp; Ent</b>    | 6,413.62                |
| 6800 · Communication                    | 812.06                  |
| 6815 · Advertising                      | 197.10                  |
| 6830 · Postage and Delivery             | 60.00                   |
| 6851.13 · Archaeological/Museum         | 7,350.00                |
| 6851.18 · Grant-Lujan House             | 3,780.00                |
| 6851.51 · Office Relocation Project     | 1,280.00                |
| 6851.52 · Blacksmith Apprentice Program | 513.00                  |
| 6880 · Bank Service Charges             | 187.50                  |
| 6881 · Investment Fees                  | 1,326.66                |
| 6890 · Miscellaneous                    | 330.00                  |
| <b>Total Expense</b>                    | <u>80,653.64</u>        |
| <b>Net Ordinary Income</b>              | 34,462.07               |
| <b>Other Income/Expense</b>             |                         |
| Other Income                            |                         |
| 7010 · Interest Income                  | 61.43                   |
| 7020 · Investment Income                | 212.53                  |
| <b>Total Other Income</b>               | 273.96                  |
| Other Expense                           |                         |
| 7050 · Change in FV of investments      | 1,727.90                |
| <b>Total Other Expense</b>              | <u>1,727.90</u>         |
| <b>Net Other Income</b>                 | <u>-1,453.94</u>        |
| <b>Net Income</b>                       | <u><u>33,008.13</u></u> |

10:17 AM

12/30/10

Accrual Basis

**Guam Preservation Trust**  
**Balance Sheet**  
As of November 30, 2010

|  | <u>Nov 30, 10</u>          |
|--|----------------------------|
| <b>ASSETS</b>                          |                            |
| <b>Current Assets</b>                  |                            |
| <b>Checking/Savings</b>                |                            |
| 1001 · Cash - Trust Account            | 55,666.19                  |
| 1010 · Cash-checking #0601-012085      | 106,707.66                 |
| <b>Total Checking/Savings</b>          | <u>162,373.85</u>          |
| <b>Accounts Receivable</b>             |                            |
| 1201 · Due from General Fund           | 5,815,721.81               |
| 1205 · Allowance for doubtful account  | -5,426,712.00              |
| <b>Total Accounts Receivable</b>       | <u>389,009.81</u>          |
| <b>Other Current Assets</b>            |                            |
| 1020 · Investments - Ameritrade        | 663,764.66                 |
| 1030 · Investments - Merrill Lynch     | 546,829.89                 |
| 1060 · Investments-R.J. & Assoc        | 432,470.79                 |
| <b>Total Other Current Assets</b>      | <u>1,643,065.34</u>        |
| <b>Total Current Assets</b>            | 2,194,449.00               |
| <b>Fixed Assets</b>                    |                            |
| 1700 · Fixed Asset                     | 15,147.70                  |
| 1705 · Accumulated Depreciation        | -13,577.45                 |
| <b>Total Fixed Assets</b>              | <u>1,570.25</u>            |
| <b>TOTAL ASSETS</b>                    | <u><u>2,196,019.25</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                            |
| <b>Liabilities</b>                     |                            |
| <b>Current Liabilities</b>             |                            |
| <b>Other Current Liabilities</b>       |                            |
| 2100 · Payroll Liabilities             | 14,150.11                  |
| 2200 · Accrued Expense                 | 6,164.57                   |
| 2300 · Trust-grant funds received      | 8,000.00                   |
| EY02 · Accrued Vacation Payable        | 41,263.65                  |
| <b>Total Other Current Liabilities</b> | <u>69,578.33</u>           |
| <b>Total Current Liabilities</b>       | <u>69,578.33</u>           |
| <b>Total Liabilities</b>               | 69,578.33                  |
| <b>Equity</b>                          |                            |
| 3050 · Retained Earnings               | 2,093,432.79               |
| Net Income                             | 33,008.13                  |
| <b>Total Equity</b>                    | <u>2,126,440.92</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>2,196,019.25</u></u> |