



**GUAM PRESERVATION TRUST**  
**INANGOKKON INADAHI GUAHAN**

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

32-14-1788  
6.30.14  
3:32 PM  
[Handwritten signature]

2014 JUN 30 PM 3:37  
[Handwritten signature]

June 30, 2014


Honorable Judith T. Won Pat  
Speaker  
32nd Guam Legislature  
155 Hesler Place  
Hagatna, Guam 96910

Dear Speaker Won Pat:

In compliance to PL31-77, regarding reporting requirements, attached please find the Guam Preservation Trust financial statement for the month ending May 31, 2014.

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

Sincerely,

  
Joe Quiñata  
Chief Program Officer

Attachment

1788

2:54 PM  
 06/30/14  
 Accrual Basis

**Guam Preservation Trust**  
**Profit & Loss**  
 October 2013 through May 2014

	Oct '13 - May 14
<b>Ordinary Income/Expense</b>	
Income	
4101 · Building Permit Fee	1,163,095.99
<b>Total Income</b>	<b>1,163,095.99</b>
<b>Gross Profit</b>	<b>1,163,095.99</b>
Expense	
6001 · Salaries	161,876.54
6005 · FICA Expense	11,837.19
6010 · Simple Plan - Co. Contribution	3,549.45
6110 · Equipment Rental	2,211.38
6200 · Repairs and Maintenance	6,288.23
6300 · Supplies	5,758.36
6400 · Utilities	4,004.45
6500 · Insurance	41,217.44
6600 · Professional Services	1,380.00
6601 · Accounting Services	12,985.12
6602 · Legal Services	3,095.66
6603 · Audit Services	21,097.49
6610 · Commission Expense	1,179.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	10,320.00
6702 · Travel	2,502.19
6703 · Conference Fees	2,435.00
<b>Total 6700 · Travel &amp; Ent</b>	<b>15,257.19</b>
6800 · Communication	2,724.32
6810 · Dues and Subscriptions	300.00
6815 · Advertising	1,598.00
6820 · Contributions	1,835.92
6830 · Postage and Delivery	154.60
6851.40 · Lujan House Construction	5,196.13
6851.53 · HIF Revitalization Grant	0.00
6851.76 · Historic Landmark Signs Proj.	265.00
6851.80 · I know PBS Grant	2,000.00
6852.10 · Judiciary of Guam Nomination	5,000.00
6852.20 · Public Interpretation & Present	4,500.00
6852.40 · A&E for 3 Historic Homes	66,542.00
6852.5 · Case Study of Suruhanu Grt	1,250.00
6852.6 · Archival Research	1,250.00
6852.80 · Miscellaneous (Board Proj.)	146,195.95
6870 · Other Taxes and License	61.70
6880 · Bank Service Charges	670.38
6881 · Investment Fees	25,659.07
6890 · Miscellaneous	1,571.99
6891 · Stipend	1,250.00
6910 · Depreciation Expense	752.59
<b>Total Expense</b>	<b>560,515.15</b>
<b>Net Ordinary Income</b>	<b>602,580.84</b>
<b>Other Income/Expense</b>	
Other Income	
7010 · Interest Income	127.55
7020 · Investment Income	88,841.95
<b>Total Other Income</b>	<b>88,969.50</b>
Other Expense	
7050 · Change in FV of investments	-126,097.26
<b>Total Other Expense</b>	<b>-126,097.26</b>
<b>Net Other Income</b>	<b>215,066.76</b>
<b>Net Income</b>	<b>817,647.60</b>

Guam Preservation Trust  
**Balance Sheet**  
As of May 31, 2014

	<u>May 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	102,694.11
1010 · Cash-checking #0601-012085	152,258.80
Total Checking/Savings	<u>254,952.91</u>
Accounts Receivable	
1201 · Due from General Fund	2,227,707.39
1205 · Allowance for doubtful account	-1,517,137.28
Total Accounts Receivable	<u>710,570.11</u>
Other Current Assets	
1030 · Investments - Merrill Lynch	2,144,892.31
1060 · Investments-R.J. & Assoc	1,884,419.55
1070 · Investments - TradePMR	2,129,532.32
1500 · Prepaid Expenses	3,859.70
Total Other Current Assets	<u>6,162,703.88</u>
Total Current Assets	<u>7,128,226.90</u>
Fixed Assets	
1700 · Fixed Asset	187,945.10
1705 · Accumulated Depreciation	-17,333.07
Total Fixed Assets	<u>170,612.03</u>
<b>TOTAL ASSETS</b>	<b><u>7,298,838.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	7,917.69
2200 · Accrued Expense	5,629.98
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	37,958.07
Total Other Current Liabilities	<u>59,505.74</u>
Total Current Liabilities	<u>59,505.74</u>
Total Liabilities	<u>59,505.74</u>
Equity	
3050 · Retained Earnings	6,421,685.59
Net Income	817,647.60
Total Equity	<u>7,239,333.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>7,298,838.93</u></b>