



**GUAM PRESERVATION TRUST**  
**INANGOKKON INADAHI GUA'HAN**

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

September 30, 2015

Honorable Judith T. Won Pat  
Speaker  
33rd Guam Legislature  
155 Hesler Place  
Hagatna, Guam 96910

33-15-0897  
Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 9/30/2015  
Time: 1:05 PM  
Received By: [Signature]

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 August 31, 2015.

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 Quinata  
Chief Program Officer

Attachment

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Guam Preservation Trust  
Balance Sheet  
As of August 31, 2015

Aug 31, 15

ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	31,763.64
1010 · Cash-checking #0601-012085	202,754.13
Total Checking/Savings	234,517.77
Accounts Receivable	
1201 · Due from General Fund	1,590,170.65
1205 · Allowance for doubtful account	-1,535,524.99
Total Accounts Receivable	54,645.66
Other Current Assets	
1030 · Investments - Merrill Lynch	2,253,623.49
1060 · Investments-R.J. & Assoc	1,930,572.97
1070 · Investments - TradePMR	1,833,322.04
1500 · Prepaid Expenses	10,892.72
Total Other Current Assets	6,028,411.22
Total Current Assets	6,317,574.65
Fixed Assets	
1700 · Fixed Asset	94,407.01
1701 · Land Asset	10,133,903.00
1705 · Accumulated Depreciation	-23,517.95
Total Fixed Assets	10,204,792.06
<b>TOTAL ASSETS</b>	<b>16,522,366.71</b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	20,161.94
2200 · Accrued Expense	3,570.69
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	41,005.94
Total Other Current Liabilities	72,738.57
Total Current Liabilities	72,738.57
Total Liabilities	72,738.57
Equity	
3050 · Retained Earnings	16,981,431.20
Net Income	-531,803.06
Total Equity	16,449,628.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>16,522,366.71</b>

**Guam Preservation Trust**  
**Profit & Loss**  
 October 2014 through August 2015

Oct '14 - Aug 15

Ordinary Income/Expense	
Income	
4090 · Donation	700.00
4101 · Building Permit Fee	843,952.32
Total Income	844,652.32
Gross Profit	844,652.32
Expense	
6001 · Salaries	282,028.30
6005 · FICA Expense	21,062.00
6010 · Simple Plan - Co. Contribution	5,586.88
6050 · Bad Debt	34,601.81
6110 · Equipment Rental	3,526.93
6200 · Repairs and Maintenance	6,400.00
6300 · Supplies	8,115.80
6400 · Utilities	5,291.86
6500 · Insurance	73,858.50
6600 · Professional Services	300.00
6601 · Accounting Services	18,547.67
6602 · Legal Services	9,370.03
6603 · Audit Services	21,310.00
6700 · Travel & Ent	
6701 · Per Diem/Meals	17,894.79
6702 · Travel	13,561.13
6703 · Conference Fees	2,410.00
Total 6700 · Travel & Ent	33,865.92
6800 · Communication	4,840.58
6810 · Dues and Subscriptions	1,200.00
6815 · Advertising	5,484.00
6820 · Contributions	1,500.00
6830 · Postage and Delivery	151.73
6851.53 · HIF Revitalization Grant	0.00
6851.84 · Taleyfak Construction Project	108,262.24
6852.10 · Judiciary of Guam Nomination	20,400.00
6852.20 · Public Interpretation & Present	8,750.00
6852.40 · A&E for 3 Historic Homes	416,200.93
6852.7 · Archaeological Research	7,345.00
6852.80 · Miscellaneous (Board Proj.)	217,353.66
6870 · Other Taxes and License	169.48
6880 · Bank Service Charges	750.00
6881 · Investment Fees	32,859.93
6890 · Miscellaneous	3,129.33
6891 · Stipend	1,850.00
6910 · Depreciation Expense	4,548.42
Total Expense	1,358,661.00
Net Ordinary Income	-514,008.68
Other Income/Expense	
Other Income	
7000 · Recovery of Bad Debt	16,214.10
7010 · Interest Income	304.73
7020 · Investment Income	141,658.89
7030 · Other Income	4.12
Total Other Income	158,181.84

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Accrual Basis

**Guam Preservation Trust**  
**Profit & Loss**  
October 2014 through August 2015

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	Oct '14 - Aug 15
Other Expense	
6871 · Penalty	149.06
7050 · Change in FV of investments	175,827.16
Total Other Expense	175,976.22
Net Other Income	-17,794.38
Net Income	<u>-531,803.06</u>