

GPT Financial Report - December 31, 2020

1 message

Ruby Santos <rspreservation@guam.net>

Fri, Jan 29, 2021 at 3:22 PM

Reply-To: rspreservation@guam.net

To: Senator Therese Terlaje <senatorterlajeguam@gmail.com>

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Hafa Adai Madam Speaker,

In compliance to PL31-77 regarding reporting requirements, attached please find the Guam Preservation Trust's financial statement for the month ending December 31, 2020.

Please feel free to contact our office if you have any questions.

Respectfully,

Ruby Santos

Administrative Service Coordinator

Guam Preservation Trust

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OFFICE OF THE SPEAKER
THERESE M. TERLAJE

01-29-2021

Time: 3:22 PM

Received: [Signature]

Committee on Rules

Received:

February 1, 2021 at 8:00AM

[Signature]

2 attachments

Balance Sheet - December 31, 2020.pdf
36K

P&L - December 31, 2020.pdf
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Guam Preservation Trust
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash - Trust Account	28,784.45
1010 · Cash-checking #0601-012085	256,957.89
Total Checking/Savings	285,742.34
Accounts Receivable	
1201 · Due from General Fund	1,485,761.76
1205 · Allowance for doubtful account	-1,485,761.76
1207 · Accounts Receivable	4,285.63
Total Accounts Receivable	4,285.63
Other Current Assets	
1030 · Investments - Merrill Lynch	698,287.30
1061 · Investments-RBC (Asia Pacific)	370,561.66
1080 · Investments - Fidelity Invstmnts	506,794.41
1500 · Prepaid Expenses	13,921.34
Total Other Current Assets	1,589,564.71
Total Current Assets	1,879,592.68
Fixed Assets	
1700 · Fixed Asset	174,996.96
1701 · Land Asset	10,453,119.05
1705 · Accumulated Depreciation	-72,099.50
Total Fixed Assets	10,556,016.51
TOTAL ASSETS	12,435,609.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	11,371.86
2200 · Accrued Expense	10,438.79
2300 · Trust-grant funds received	8,000.00
EY02 · Accrued Vacation Payable	51,885.29
Total Other Current Liabilities	81,695.94
Total Current Liabilities	81,695.94
Total Liabilities	81,695.94
Equity	
3050 · Retained Earnings	12,314,402.77
Net Income	39,510.48
Total Equity	12,353,913.25
TOTAL LIABILITIES & EQUITY	12,435,609.19

Guam Preservation Trust
Profit & Loss
 October through December 2020

	Oct - Dec 20
Ordinary Income/Expense	
Income	
4090 · Donation	875.00
4101 · Building Permit Fee	193,633.07
4901 · Humanities Guahan Grant	5,400.75
4902 · Ekungok I Estoriata Part 2	6,563.00
	206,471.82
Total Income	206,471.82
Gross Profit	206,471.82
Expense	
6001 · Salaries	67,970.94
6005 · FICA Expense	4,938.83
6010 · Simple Plan - Co. Contribution	2,897.72
6050 · Bad Debt	113,633.07
6110 · Equipment Rental	238.83
6200 · Repairs and Maintenance	2,221.41
6210 · Automobile Expense	317.39
6300 · Supplies	192.54
6400 · Utilities	2,834.83
6500 · Insurance	21,284.28
6601 · Accounting Services	3,700.13
6603 · Audit Services	9,260.00
6700 · Travel & Ent	
6703 · Conference Fees	150.00
	150.00
Total 6700 · Travel & Ent	150.00
6800 · Communication	898.81
6815 · Advertising	414.00
6830 · Postage and Delivery	205.05
6852.20 · Public Interpretation & Present	16,096.16
6852.40 · A&E for 3 Historic Homes	0.00
6852.80 · Miscellaneous (Board Proj.)	1,812.50
6880 · Bank Service Charges	187.50
6881 · Investment Fees	1,395.15
6890 · Miscellaneous	0.00
6891 · Stipend	600.00
6910 · Depreciation Expense	1,626.40
	252,875.54
Total Expense	252,875.54
Net Ordinary Income	-46,403.72
Other Income/Expense	
Other Income	
7010 · Interest Income	20.75
7020 · Investment Income	5,631.66
7030 · Other Income	0.75
	5,653.16
Total Other Income	5,653.16
Other Expense	
7050 · Change in FV of investments	-80,261.04
	-80,261.04
Total Other Expense	-80,261.04
Net Other Income	85,914.20
Net Income	39,510.48