Administration and Finance

Business Office

January 31, 2012

Speaker Judith Won Pat 31st Guam Legislature 155 Hessler Place Hagatna, Guam 96910

Dear Speaker Won Pat,

In compliance with the Legislature reporting requirements per P.L. 31-77, we are submitting herewith the following reports (Unaudited/Draft) for the Quarter December 31, 2011:

- 1. University of Guam Financial Statements
- 2. Aquaculture Development and Training Center
- 3. Rhinoceros Beetle Program
- 4. WERI Guam Hydrological Survey
- 5. WERI Comprehensive Water Resource Monitoring Program
- 6. KPRG

The reports will be posted in UOG website: http://www.uog.edu/AdminFinanceFinancials.

Should you have questions or concerns, please give me a call at tel. no. 735-2942.

Sincerely,

Zenaida/Asyncion-Nace

Comptroller

UNIVERSITY OF GUAM

Statement of Revenues, Expenses, and Changes in Net Assets For the month ending December 31, 2011

	31-Dec-11
A-OPERATING REVENUES	
Student tuition and fees, net	6,002,431
Discount	(1,994,619)
Federal grants/contracts	8,322,147
GovGuam grants & contracts	733,273
Nongovt. grants & contracts	263,114
Sales & services of ed. dept	232,596
Auxiliary enterprises Bookstore	120,940 82,917
Housing	11,170
English Lang.Inst	15,920
Other auxiliary enterprises	10,933
Other revenues Total operating revenues	775,357 14,455,239
B-OPERATING EXPENSES	14,400,200
Educational and general:	
Instruction	5,534,441
Research	2,250,073
Public service	2,891,009
Academic support	1,825,220
Student services (net of allowance)	894,049
Institutional support	1,917,238
Operations and maintenance plant	1,369,641
Depreciation	665,869
Scholarships & fellowships	2,919,130
Auxiliary enterprises	494,808
Bookstore	293,939
Housing English Lang.Inst	96,492 56,972
Other auxiliary enterprises	47,405
Total operating expenses	20,761,478
Operating income (loss)	(6,306,239)
C-NONOPERATING REVENUES (EXPENSES)	
GovGuam appropriations	3,206,781
Investments income (net of expense) Interest on capital assets-debt related	941,269
•	(187,515)
Capital Expenditures loan repayment (Endow) Other non-operating rev/exp.	1,660
Net nonoperating revenues	3,962,195
Income before other rev/expenses	(2,344,044)
D-OTHERS	
Expended for plant facilities-net	(2,571,228)
Debt service-DOA bond	506,889
Transfer-Agencies-net Total other revenues/expenses	(2,064,339)
(Decrease) Increase in net assets	(4,408,383)
E-NET ASSETS	
Net assets Beginning	92,364,723
Net assets-ending YTD FY2011	87,956,340

Note 1:

a. \$4.4M DECREASE in net assets using CASH BASIS. Therefore, GovGuam is \$6.5M in arrears for FY12 allotments.

Breakdown of General Operations Appropriation Request:	Budget	Requested	Received	Balance Due
General Operations (from General Fund)	26,687,121	6,671,779	1,506,889	5,164,890
less: 15% allotment control	(4,003,068)			
Net Appropriation-Gen Operations	22,684,053	6,671,779	1,506,889	5,164,890
Capital Improvement Proj (from Bond Refinancing Proceeds)	500,000	500,000	_	500,000
General Operations Appropriation Request	23,184,053	7,171,779	1,506,889	5,664,890
Special Appropriations	5,834,239	2,558,566	1,699,892	858,674
Total Appropriations	29,018,292	9,730,345	3,206,781	6,523,564



UNIVERSITY OF GUAM COLLEGE OF NATURAL AND APPLIED SCIENCES AQUACULTURE DEVELOPMENT and TRAINING CENTER For Quarter Ending December 31, 2011

Operating Revenue GovGuam appropriations Total Revenue	<u>\$</u>
Operating Expenses	
Salaries	21,230
Benefits	1,624
Travel	-
Contractual	3,721
Supplies	2,180
Equipment	6,278
Capital Outlay	-
Miscellaneous	3,131
Total Operating Expenses	38,164
Operating Loss	(38,164)
Net Assets	
Net assets-beginning	(26,742)
Net assets-end	\$ (64,906)



Note:

GovGuam appropriations/revenue recognized at \$0 is based on cash basis of accounting. Cash allotment received as of Dec. 31, 2011 is \$0. Therefore, GovGuam is \$31,314 in arrears in allotment payments to UOG for FY2012.

UNIVERSITY OF GUAM COLLEGE OF NATURAL AND APPLIED SCIENCES RHINOCEROS BEETLE PROGRAM For Quarter Ending December 31, 2011

Operating Revenue GovGuam appropriations	\$ -
Total Revenue	
Operating Expenses	
Salaries	91,122
Benefits	6,985
Travel	-
Contractual	109
Supplies	3,690
Equipment	229
Miscellaneous	130
Total Operating Expenses	102,266
Operating Loss	(102,266)
Net Assets	
Net assets-beginning	3,606
Net assets-end	\$ (98,660)

Note:

GovGuam appropriations/revenue recognized at \$0 is based on cash basis of accounting. Cash allotment received as of Dec. 31, 2011 is \$0. Therefore, GovGuam is \$50,000 in arrears in allotment payments to UOG for FY2012.

UNIVERSITY OF GUAM WERI - COMPREHENSIVE WATER RESOURCE MONITORING PROGRAM For Quarter Ending December 31, 2011

Operating Revenue	
GovGuam appropriations	\$
Total Revenue	
Operating Expenses	
Salaries	-
Travel	-
Contractual	-
Supplies	-
Equipment	-
Miscellaneous	3,891
Total Operating Expenses	3,891
Operating Loss	(3,891)
Net Assets	
Net assets-beginning	(3,473)
Net assets-end	(7,364)
	1

Note:

GovGuam appropriations/revenue recognized at \$0 is based on cash basis of accounting. Cash allotment received as of Dec. 31, 2011 is \$0. Therefore, GovGuam is \$38,906 in arrears in allotment payments to UOG for FY2012.

UNIVERSITY OF GUAM WERI - GUAM HYDROLOGICAL SURVEY For Quarter Ending December 31, 2011

Operating Revenue GovGuam appropriations	\$ -
Total Revenue	
On and the Frances	
Operating Expenses	
Salaries	15,231
Benefits	1,837
Travel	-
Contractual	5,189
Supplies	34
Equipment	-
Capital Outlay	-
Miscellaneous	<u>4,567</u>
Total Operating Expenses	26,859
Operating Loss	(26,859)
Net Assets	
Net assets-beginning	103,401
Net assets-end	76,542

Note:

GovGuam appropriations/revenue recognized at \$0 is based on cash basis of accounting. Cash allotment received as of Dec. 31, 2011 is \$0. Therefore, GovGuam is \$45,674 in arrears in allotment payments to UOG for FY2012.

Guam Educational Radio Foundation Balance Sheet October through December 2011

Current Assets		Dec. 31, 2011
Checking/Savings 15.51 00-1050 - Petty Cash (office use) 521.15 10-1020 - Cash with UOG 521.15 20-1041 - Bank of Guam (CPB) (CPB funds restricted) 36,583.45 50-1010 - Cash in Bank of Guam 31,987.13 50-1015 - Cash in Bank of Hawaii 7,013.80 Total Checking/Savings 76,121.04 Accounts Receivable 20,824.35 50-1120 - Alk Contributions/Charity 1,818.34 50-130 - Alk Membership Receivable 20,824.35 50-140 - Alk Services 22,546.98 Total Accounts Receivable 45,189.67 Other Current Assets 29,955.50 50-1810 - Undeposited Funds 362.00 Total Other Current Assets 29,917.50 Total Other Current Assets 29,917.50 Total Other Current Assets 29,917.50 Total Current Assets 29,917.50 Total Other Current Assets	ASSETS	
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20-1410 · Prepaid Expense- Programing 29,555.50 50-1810 · Undeposited Funds 362.00 Total Other Current Assets 29,917.50 Total Current Assets 151,228.21 Fixed Assets 40-1600 · Property & Equipment 40-1610 · Broadcast Equipment - Federal 204,513.23 40-1620 · Broadcast Euipment - Federal 204,513.23 40-1630 · Computer - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1660 · Office Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202.598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (6,587.08) 40-1750 · Improvements - Accum. Depr. (6,587.08) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum. Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr. (170,904.24) Total 40-1600 · Property & Equipment 38,621.71	Total Accounts Receivable	45,189.67
50-1810 · Undeposited Funds 362.00 Total Other Current Assets 29.917.50 Total Current Assets 151,228.21 Fixed Assets 40-1600 · Property & Equipment 25,672.92 40-1610 · Broadcast Equipment - Federal 204,513.23 40-1620 · Broadcast Euipment - Federal 10,691.49 40-1630 · Computer - Federal 15,338.36 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed. Accum Depr. (6,587.08) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr. (8,168.99) 40-1770 · Studio Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equipment - Fed Accum Depr. (17,586.96) 40-1780 · Studio Equipme	Other Current Assets	
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Total Current Assets 151,228.21 Fixed Assets 40-1600 · Property & Equipment 40-1610 · Broadcast Equipment 25,672.92 40-1620 · Broadcast Equipment - Federal 204,513.23 40-1630 · Computer 10,691.49 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip · Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer · Accum. Depr. (6,587.08) 40-1740 · Computer · Fed. Accum. Depr. (5,713.38) 40-1750 · Improvements · Accum Depr. (8,168.99) 40-1760 · Office Equipment · Accum. Depr. (17,586.96) 40-1770 · Studio Equipment · Accum Depr. (17,586.96) 40-1780 · Studio Equip · Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	50-1810 · Undeposited Funds	362.00
Fixed Assets 40-1600 · Property & Equipment 25,672.92 40-1620 · Broadcast Equipment - Federal 204,513.23 40-1630 · Computer 10,691.49 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (202,598.78) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (11,960.02) 40-1740 · Computer - Fed. Accum. Depr. (5,713.38) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (17,586.96) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equipment - Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	Total Other Current Assets	29,917.50
40-1600 · Property & Equipment 25,672.92 40-1610 · Broadcast Equipment - Federal 204,513.23 40-1620 · Broadcast Euipment - Federal 10,691.49 40-1630 · Computer - Federal 15,338.36 40-1640 · Computers - Federal 7,406.50 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	Total Current Assets	151,228.21
40-1610 · Broadcast Equipment 25,672.92 40-1620 · Broadcast Euipment - Federal 204,513.23 40-1630 · Computer 10,691.49 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr. (8,168.99) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	Fixed Assets	
40-1620 · Broadcast Euipment - Federal 204,513.23 40-1630 · Computer 10,691.49 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr. (8,168.99) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1600 · Property & Equipment	
40-1630 · Computer 10,691.49 40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment 21,577.55 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (11,960.02) 40-1740 · Computer - Fed. Accum. Depr. (5,713.38) 40-1750 · Improvements - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum. Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1610 · Broadcast Equipment	25,672.92
40-1640 · Computers - Federal 15,338.36 40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment 21,577.55 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1620 · Broadcast Euipment - Federal	204,513.23
40-1650 · Fixed Assets Improvement 7,406.50 40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment 21,577.55 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip · Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer · Accum. Depr. (6,587.08) 40-1740 · Computer · Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements · Accum Depr (5,713.38) 40-1760 · Office Equipment · Accum. Depr. (8,168.99) 40-1770 · Studio Equipment · Accum Depr. (17,586.96) 40-1780 · Studio Equip · Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1630 · Computer	10,691.49
40-1660 · Office Equipment 10,585.96 40-1670 · Studio Equipment 21,577.55 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip · Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer · Accum. Depr. (6,587.08) 40-1740 · Computer · Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements · Accum Depr (5,713.38) 40-1760 · Office Equipment · Accum. Depr. (8,168.99) 40-1770 · Studio Equipment · Accum Depr. (17,586.96) 40-1780 · Studio Equip · Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1640 · Computers - Federal	15,338.36
40-1670 · Studio Equipment 21,577.55 40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip · Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer · Accum. Depr. (6,587.08) 40-1740 · Computer · Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements · Accum Depr (5,713.38) 40-1760 · Office Equipment · Accum. Depr. (8,168.99) 40-1770 · Studio Equipment · Accum Depr. (17,586.96) 40-1780 · Studio Equip · Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1650 · Fixed Assets Improvement	7,406.50
40-1680 · Studio Equipment Federal 171,182.44 40-1710 · Broadcast Equip - Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1660 · Office Equipment	10,585.96
40-1710 · Broadcast Equip · Accum Depr. (4,827.29) 40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer · Accum. Depr. (6,587.08) 40-1740 · Computer · Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements · Accum Depr (5,713.38) 40-1760 · Office Equipment · Accum. Depr. (8,168.99) 40-1770 · Studio Equipment · Accum Depr. (17,586.96) 40-1780 · Studio Equip · Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1670 · Studio Equipment	21,577.55
40-1720 · Broadcast Equip Fed.Accum Depr. (202,598.78) 40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1680 · Studio Equipment Federal	171,182.44
40-1730 · Computer - Accum. Depr. (6,587.08) 40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1710 · Broadcast Equip - Accum Depr.	(4,827.29)
40-1740 · Computer - Fed. Accum. Depr. (11,960.02) 40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1720 · Broadcast Equip Fed.Accum Depr.	(202,598.78)
40-1750 · Improvements - Accum Depr (5,713.38) 40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1730 · Computer - Accum. Depr.	(6,587.08)
40-1760 · Office Equipment - Accum. Depr. (8,168.99) 40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1740 · Computer - Fed. Accum. Depr.	(11,960.02)
40-1770 · Studio Equipment - Accum Depr. (17,586.96) 40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1750 · Improvements - Accum Depr	(5,713.38)
40-1780 · Studio Equip - Fed Accum Depr (170,904.24) Total 40-1600 · Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1760 · Office Equipment - Accum. Depr.	(8,168.99)
Total 40-1600 Property & Equipment 38,621.71 Total Fixed Assets 38,621.71	40-1770 · Studio Equipment - Accum Depr.	(17,586.96)
Total Fixed Assets 38,621.71	40-1780 · Studio Equip - Fed Accum Depr	(170,904.24)
	Total 40-1600 · Property & Equipment	38,621.71
	Total Fixed Assets	38,621.71
	TOTAL ASSETS	

Guam Educational Radio Foundation Balance Sheet October through December 2011

	Dec. 31, 2011
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20-2020 · CPB Payables	(4,474.00)
50-2010 · Accounts Payable Fund 5	1.17
Total Accounts Payable	(4,472.83)
Total Current Liabilities	(4,472.83)
Total Liabilities	(4,472.83)
Equity	
10-3100 · GovGuam Funds	48,123.89
20-3200 · CSB Funds	(16,555.11)
40-8850 · Investment In-Plant	47,734.89
50-3000 · Unrestrict (retained earnings)	71,107.63
505-005 · Other Current Funds	29,249.00
Net Income	14,662.45
Total Equity	194,322.75
TOTAL LIABILITIES & EQUITY	189,849.92

Guam Educational Radio Foundation Profit & Loss

October through December 2011

	Dec. 31, 2011
Ordinary Income/Expense	
Income	
20-4020 · CPB Grant	55,490.00
20-8751 · CPB Interest Income	15.03
54-6000 · Fundraising	262.00
54-6500 · General Membership	40,900.20
54-6620 · Underwriting	12,125.01
Total Income	108,792.24
Gross Profit	108,792.24
Expense	
00-7100 · Contract expense CPB	39,745.99
00-7110 · Contract - Auditor/Professional	3,000.00
00-7200 · Full Time Personell	40,404.16
11-8402 · Telephone Expense	910.41
20-7901 · Postages / Handling	16.05
50-7200 · FT Personell (Gen. Fund)	1,754.17
50-7800 · Misc. Expense	1,674.55
55-7150 · Fund Raising Events Expenses	3,908.88
55-7410 · Bank Charges	506.85
55-7902 · Postage (General)	394.22
55-8300 · Supplies & Materials	1,079.86
55-8403 · Telephone Expense/Fax	184.65
Total Expense	93,579.79
Net Ordinary Income	15,212.45
Net Income	15,212.45