



ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
GUAM CHAPTER



Statement of Financial Position  
 August 31, 2008

|   | Chapter<br>Fund | Community<br>Service<br>Fund | Professional<br>Development<br>Fund | Total<br>(Memorandum<br>Only) |
|---|-----------------|------------------------------|-------------------------------------|-------------------------------|
| <b>Assets</b>                           |                 |                              |                                     |                               |
| Cash in Bank                            | \$2,548         | \$7,165                      | \$31,989                            | \$41,702                      |
| Undeposited Funds                       | 0               | 0                            | 0                                   | 0                             |
| Accounts receivable                     | 175             | 0                            | 28,700                              | 28,875                        |
| Less Allowance for Doubtful Accounts    | 0               | 0                            | 0                                   | 0                             |
| <b>Total assets</b>                     | <b>2,723</b>    | <b>7,165</b>                 | <b>60,689</b>                       | <b>70,577</b>                 |
| <b>Liabilities and net assets</b>       |                 |                              |                                     |                               |
| <b>Liabilities</b>                      |                 |                              |                                     |                               |
| Accounts payable                        | 0               | 0                            | 0                                   | 0                             |
| Deferred Revenue                        | 0               | 0                            | 0                                   | 0                             |
| Other liabilities                       | 0               | 0                            | 0                                   | 0                             |
| <b>Total liabilities</b>                | <b>0</b>        | <b>0</b>                     | <b>0</b>                            | <b>0</b>                      |
| <b>Net assets</b>                       |                 |                              |                                     |                               |
| <b>Earmarked</b>                        |                 |                              |                                     |                               |
| 5K Run/Walk/Wheel                       | 0               | 950                          | 0                                   | 950                           |
| CGFM                                    | 0               | 0                            | 568                                 | 568                           |
| PDC                                     | 0               | 0                            | 7,604                               | 7,604                         |
| PEIC- Hawaii                            | 0               | 0                            | 0                                   | 0                             |
| Rainy Day Fund                          | 0               | 950                          | 0                                   | 950                           |
| Scholarship                             | 0               | 307                          | 2,351                               | 2,658                         |
| Soup Kitchen                            | 0               | 572                          | 0                                   | 572                           |
| Spring Training                         | 0               | 0                            | 5,000                               | 5,000                         |
| Sugar Plum Tree                         | 0               | 111                          | 0                                   | 111                           |
| Unrestricted                            | 2,723           | 4,276                        | 45,166                              | 52,165                        |
| <b>Total net assets</b>                 | <b>2,723</b>    | <b>7,165</b>                 | <b>60,689</b>                       | <b>70,577</b>                 |
| <b>Total liabilities and net assets</b> | <b>\$2,723</b>  | <b>\$7,165</b>               | <b>\$60,689</b>                     | <b>\$70,577</b>               |

Statement of Activities  
 For the Month Ended  
 August 31, 2008

|                                   |                |                |                 |                 |
|-----------------------------------|----------------|----------------|-----------------|-----------------|
| <b>Revenues</b>                   |                |                |                 |                 |
| Training                          | \$0            | \$0            | \$66,106        | \$66,106        |
| Less: Cost of training            | 0              | 0              | (40,074)        | (40,074)        |
| Training, net                     | 0              | 0              | 26,032          | 26,032          |
| Luncheon collections              | 941            | 0              | 0               | 941             |
| Less: Cost of luncheon            | (1,306)        | 0              | 0               | (1,306)         |
| Luncheon collections, net         | (365)          | 0              | 0               | (365)           |
| Chapter dues                      | 0              | 0              | 0               | 0               |
| 5K Run race fees                  | 0              | 0              | 0               | 0               |
| 5K Run cash & inkind donations    | 0              | 600            | 0               | 600             |
| Donations (cash & inkind)         | 0              | 0              | 0               | 0               |
| T-shirt sales                     | 0              | 0              | 569             | 569             |
| Other income (i.e., raffle)       | 3              | 0              | 56              | 59              |
| <b>Total revenues</b>             | <b>(362)</b>   | <b>600</b>     | <b>26,657</b>   | <b>26,895</b>   |
| <b>Expenses</b>                   |                |                |                 |                 |
| Awards                            | 0              | 0              | 0               | 0               |
| Charitable donations              | 0              | 4,103          | 0               | 4,103           |
| Postal box fee                    | 0              | 0              | 0               | 0               |
| 5K Run                            | 0              | 171            | 0               | 171             |
| 5K Run (inkind offset)            | 0              | 0              | 0               | 0               |
| Trash-a-thon                      | 0              | 0              | 0               | 0               |
| Meetings                          | 0              | 0              | 0               | 0               |
| PDC                               | 0              | 0              | 7,009           | 7,009           |
| PEIC                              | 0              | 0              | 0               | 0               |
| Bad debts                         | 0              | 0              | 0               | 0               |
| Advertisement                     | 198            | 0              | 0               | 198             |
| Other expenses                    | 0              | 0              | 20              | 20              |
| <b>Total expenses</b>             | <b>198</b>     | <b>4,273</b>   | <b>7,029</b>    | <b>11,500</b>   |
| Increase (decrease) in net assets | (560)          | (3,673)        | 19,628          | 15,395          |
| Net assets at beginning of year   | 283            | 10,838         | 44,061          | 55,183          |
| Transfers                         | 3,000          | 0              | (3,000)         | (0)             |
| Adjustment(s)                     | 0              | 0              | 0               | 0               |
| <b>Ending net assets</b>          | <b>\$2,723</b> | <b>\$7,165</b> | <b>\$60,689</b> | <b>\$70,577</b> |