



ASSOCIATION OF GOVERNMENT ACCOUNTANTS
GUAM CHAPTER



Statement of Financial Position
December 31, 2007

| | Chapter Fund | Community Service Fund | Professional Development Fund | Total (Memorandum Only) |
|---|-------------------|------------------------|-------------------------------|-------------------------|
| Assets | | | | |
| Cash in Bank | \$856.75 | \$4,736.40 | \$46,249.08 | \$51,842.23 |
| Undeposited Funds | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Accounts receivable | 150.00 | 0.00 | 3,770.00 | 3,920.00 |
| Less Allowance for Doubtful Accounts | 0.00 | 0.00 | 0.00 | 0.00 |
| Total assets | \$1,006.75 | \$4,736.40 | \$50,019.08 | \$55,762.23 |
| Liabilities and net assets | | | | |
| Liabilities | | | | |
| Accounts payable | 300.00 | 0.00 | 0.00 | 300.00 |
| Deferred Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| Other liabilities | 0.00 | 0.00 | 0.00 | 0.00 |
| Total liabilities | 300.00 | 0.00 | 0.00 | 300.00 |
| Net assets | | | | |
| Earmarked | | | | |
| 5K Run/Walk/Wheel | 0.00 | 2,000.00 | 0.00 | 2,000.00 |
| CGFM | 0.00 | 0.00 | 1,380.00 | 1,380.00 |
| PDC | 0.00 | 0.00 | 20,000.00 | 20,000.00 |
| PEIC- Hawaii | 0.00 | 0.00 | 0.00 | 0.00 |
| Scholarship | 0.00 | 307.00 | 846.22 | 1,153.22 |
| Spring Training | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| Sugar Plum Tree | 0.00 | 118.94 | 0.00 | 118.94 |
| Unrestricted | 706.75 | 2,310.46 | 22,792.86 | 25,810.07 |
| Total net assets | 706.75 | 4,736.40 | 50,019.08 | 55,462.23 |
| Total liabilities and net assets | \$1,006.75 | \$4,736.40 | \$50,019.08 | \$55,762.23 |

Statement of Activities
For the Month Ended
December 31, 2007

| | | | | |
|-----------------------------------|-----------------|-------------------|--------------------|--------------------|
| Revenues | | | | |
| Training | \$0.00 | \$0.00 | \$21,049.69 | \$21,049.69 |
| Less: Cost of training | 0.00 | 0.00 | (18,414.35) | (18,414.35) |
| Training, net | 0.00 | 0.00 | 2,635.34 | 2,635.34 |
| Luncheon collections | 2,526.00 | 0.00 | 0.00 | 2,526.00 |
| Less: Cost of luncheon | (3,134.90) | 0.00 | 0.00 | (3,134.90) |
| Luncheon collections, net | (608.90) | 0.00 | 0.00 | (608.90) |
| Chapter dues | 152.55 | 0.00 | 0.00 | 152.55 |
| 5K Run race fees | 0.00 | 0.00 | 0.00 | 0.00 |
| 5K Run cash & inkind donations | 0.00 | 50.00 | 0.00 | 50.00 |
| Donations (cash & inkind) | 0.00 | 0.00 | 0.00 | 0.00 |
| T-shirt sales | 0.00 | 0.00 | 0.00 | 0.00 |
| Other income (i.e., raffle) | 1,002.65 | 106.00 | 1,121.53 | 2,230.18 |
| Total revenues | \$546.30 | \$156.00 | \$3,756.87 | \$4,459.17 |
| Expenses | | | | |
| Awards | 0.00 | 0.00 | 50.00 | 50.00 |
| Charitable donations | 0.00 | 0.00 | 0.00 | 0.00 |
| Postal box fee | 0.00 | 0.00 | 0.00 | 0.00 |
| 5K Run | 0.00 | 0.00 | 0.00 | 0.00 |
| 5K Run (inkind offset) | 0.00 | 0.00 | 0.00 | 0.00 |
| Trash-a-thon | 0.00 | 0.00 | 0.00 | 0.00 |
| Meetings | 0.00 | 0.00 | 0.00 | 0.00 |
| PDC | 0.00 | 0.00 | 4,788.63 | 4,788.63 |
| PEIC | 0.00 | 0.00 | 11,427.05 | 11,427.05 |
| Bad debts | 0.00 | 0.00 | 0.00 | 0.00 |
| Advertisement | 190.00 | 0.00 | 0.00 | 190.00 |
| Other expenses | 1,250.00 | 0.00 | 0.00 | 1,250.00 |
| Total expenses | 1,440.00 | 0.00 | 16,265.68 | 17,705.68 |
| Increase (decrease) in net assets | (893.70) | 156.00 | (12,508.81) | (13,246.51) |
| Net assets at beginning of year | 1,505.45 | 4,580.40 | 61,927.89 | 68,013.74 |
| Adjustment(s) | 95.00 | 0.00 | 600.00 | 695.00 |
| Ending net assets | \$706.75 | \$4,736.40 | \$50,019.08 | \$55,462.23 |