



ASSOCIATION OF GOVERNMENT ACCOUNTANTS
GUAM CHAPTER



Statement of Financial Position
February 29, 2008

	Chapter Fund	Community Service Fund	Professional Development Fund	Total (Memorandum Only)
Assets				
Cash in Bank	\$1,074.55	\$4,621.98	\$37,114.91	\$42,811.44
Undeposited Funds	\$0.00	\$0.00	\$0.00	\$0.00
Accounts receivable	66.00	0.00	18,270.00	18,336.00
Less Allowance for Doubtful Accounts	0.00	0.00	0.00	0.00
Total assets	\$1,140.55	\$4,621.98	\$55,384.91	\$61,147.44
Liabilities and net assets				
Liabilities				
Accounts payable	0.00	0.00	0.00	0.00
Deferred Revenue	0.00	0.00	0.00	0.00
Other liabilities	0.00	0.00	0.00	0.00
Total liabilities	0.00	0.00	0.00	0.00
Net assets				
Earmarked				
5K Run/Walk/Wheel	0.00	1,775.00	0.00	1,775.00
CGFM	0.00	0.00	968.00	968.00
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	110.55	0.00	110.55
Soup Kitchen	0.00	225.00	0.00	225.00
Unrestricted	1,140.55	2,204.43	28,570.69	31,915.67
Total net assets	1,140.55	4,621.98	55,384.91	61,147.44
Total liabilities and net assets	\$1,140.55	\$4,621.98	\$55,384.91	\$61,147.44

Statement of Activities
For the Month Ended
February 29, 2008

Revenues				
Training	\$0.00	\$0.00	\$41,049.69	\$41,049.69
Less: Cost of training	0.00	0.00	(30,469.24)	(30,469.24)
Training, net	0.00	0.00	10,580.45	10,580.45
Luncheon collections	2,983.00	0.00	0.00	2,983.00
Less: Cost of luncheon	(4,453.00)	0.00	0.00	(4,453.00)
Luncheon collections, net	(1,470.00)	0.00	0.00	(1,470.00)
Chapter dues	190.45	0.00	0.00	190.45
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)	794.65	106.00	1,121.53	2,022.18
Total revenues	(\$484.90)	\$156.00	\$11,701.98	\$11,373.08
Expenses				
Awards	0.00	0.00	462.00	462.00
Charitable donations	0.00	114.42	0.00	114.42
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	12,094.33	12,094.33
Bad debts	0.00	0.00	0.00	0.00
Advertisement	190.00	0.00	0.00	190.00
Other expenses	1,285.00	0.00	0.00	1,285.00
Total expenses	1,475.00	114.42	17,344.96	18,934.38
Increase (decrease) in net assets	(1,959.90)	41.58	(5,642.98)	(7,561.30)
Net assets at beginning of year	1,505.45	4,580.40	61,927.89	68,013.74
Adjustment(s)	1,595.00	0.00	(900.00)	695.00
Ending net assets	\$1,140.55	\$4,621.98	\$55,384.91	\$61,147.44