



ASSOCIATION OF GOVERNMENT ACCOUNTANTS
GUAM CHAPTER



Statement of Financial Position
May 31, 2008

	Chapter Fund	Community Service Fund	Professional Development Fund	Total (Memorandum Only)
Assets				
Cash in Bank	\$147	\$8,486	\$51,715	\$60,348
Undeposited Funds	0	0	0	0
Accounts receivable	113	0	1,080	1,193
Less Allowance for Doubtful Accounts	0	0	0	0
Total assets	260	8,486	52,795	61,541
Liabilities and net assets				
Liabilities				
Accounts payable	0	0	0	0
Deferred Revenue	0	0	500	500
Other liabilities	0	0	0	0
Total liabilities	0	0	500	500
Net assets				
Earmarked				
5K Run/Walk/Wheel	0	1,775	0	1,775
CGFM	0	0	556	556
PDC	0	0	19,225	19,225
PEIC- Hawaii	0	0	0	0
Scholarship	0	307	846	1,153
Soup Kitchen	0	145	0	145
Spring Training	0	0	5,000	5,000
Sugar Plum Tree	0	111	0	111
Unrestricted	260	6,148	26,668	33,076
Total net assets	260	8,486	52,295	61,041
Total liabilities and net assets	\$260	\$8,486	\$52,795	\$61,541

Statement of Activities
For the Month Ended
May 31, 2008

Revenues				
Training	\$0	\$0	\$41,050	\$41,050
Less: Cost of training	0	0	(30,469)	(30,469)
Training, net	0	0	10,580	10,580
Luncheon collections	4,081	0	0	4,081
Less: Cost of luncheon	(6,231)	0	0	(6,231)
Luncheon collections, net	(2,150)	0	0	(2,150)
Chapter dues	190	0	0	190
5K Run race fees	0	0	0	0
5K Run cash & inkind donations	0	6,000	0	6,000
Donations (cash & inkind)	0	130	0	130
T-shirt sales	0	0	0	0
Other income (i.e., raffle)	800	106	1,122	2,027
Total revenues	(1,160)	6,236	11,702	16,778
Expenses				
Awards	90	0	874	964
Charitable donations	0	767	0	767
Postal box fee	58	0	0	58
5K Run	0	1,564	0	1,564
5K Run (inkind offset)	0	0	0	0
Trash-a-thon	0	0	0	0
Meetings	0	0	0	0
PDC	0	0	7,466	7,466
PEIC	0	0	12,094	12,094
Bad debts	0	0	0	0
Advertisement	190	0	0	190
Other expenses	1,343	0	0	1,343
Total expenses	1,681	2,331	20,435	24,446
Increase (decrease) in net assets	(2,840)	3,905	(8,733)	(7,668)
Net assets at beginning of year	1,505	4,580	61,928	68,014
Adjustment(s)	1,595	0	(900)	695
Ending net assets	\$260	\$8,486	\$52,295	\$61,041