



**ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
GUAM CHAPTER**

**Statement of Financial Position  
May 31, 2012**

|   | <b>Chapter<br/>Fund</b> |                | <b>Community<br/>Service Fund</b> |              | <b>Professional<br/>Development Fund</b> |               | <b>Total (Memo<br/>Only)</b> |
|---|-------------------------|----------------|-----------------------------------|--------------|--|---------------|------------------------------|
| <b>Assets</b>                           |                         |                |                                   |              |  |               |                              |
| Cash in bank                            | \$                      | (2,181)        | \$                                | 8,548        | \$                                       | 43,419        | \$ 49,786                    |
| Accounts receivable, net                |                         | 222            |                                   | -            |  | 3,800         | 4,022                        |
| <b>Total assets</b>                     |                         | <b>(1,959)</b> |                                   | <b>8,548</b> |  | <b>47,219</b> | <b>53,808</b>                |
| <b>Liabilities and net assets</b>       |                         |                |                                   |              |  |               |                              |
|   |                         |                |                                   | 2694         |  |               |                              |
| <b>Liabilities</b>                      |                         |                |                                   |              |  |               |                              |
| Accounts payable                        |                         | -              |                                   | -            |  | -             | -                            |
| Deferred revenue                        |                         | -              |                                   | -            |  | 700           | 700                          |
| <b>Total liabilities</b>                |                         | <b>-</b>       |                                   | <b>-</b>     |  | <b>700</b>    | <b>700</b>                   |
| <b>Net assets</b>                       |                         |                |                                   |              |  |               |                              |
| <b>Earmarked</b>                        |                         |                |                                   |              |  |               |                              |
| 5k run                                  |                         | -              |                                   | 4,875        |  | -             | 4,875                        |
| CGFM                                    |                         | -              |                                   | -            |  | 2,038         | 2,038                        |
| Early careers                           |                         | -              |                                   | -            |  | 504           | 504                          |
| PDC                                     |                         | -              |                                   | -            |  | 10,000        | 10,000                       |
| Emergency relief fund                   |                         | -              |                                   | 500          |  | -             | 500                          |
| H. Dierking scholarship                 |                         | -              |                                   | -            |  | 3,500         | 3,500                        |
| Training                                |                         | -              |                                   | -            |  | 25,200        | 25,200                       |
| Sugar Plum Tree                         |                         | -              |                                   | 478          |  | -             | 478                          |
| Unrestricted                            |                         | (1,959)        |                                   | 2,696        |  | 5,277         | 6,013                        |
| <b>Total net assets</b>                 |                         | <b>(1,959)</b> |                                   | <b>8,548</b> |  | <b>46,519</b> | <b>53,108</b>                |
| <b>Total liabilities and net assets</b> | <b>\$</b>               | <b>(1,959)</b> | <b>\$</b>                         | <b>8,548</b> | <b>\$</b>                                | <b>47,219</b> | <b>\$ 53,808</b>             |

**Statement of Activities  
For the month ended May 30, 2012**

**11 months  
ended  
5/31/2012**

|                                   |           |                |           |              |           |               |                         |
|-----------------------------------|-----------|----------------|-----------|--------------|-----------|---------------|-------------------------|
| <b>Revenues</b>                   |           |                |           |              |           |               |                         |
| Training                          | \$        | -              | \$        | -            | \$        | -             | \$ 34,520               |
| Luncheon collections              |           | 471            |           | -            |           | 471           | 5,589                   |
| Chapter dues                      |           | -              |           | -            |           | -             | 760                     |
| 5k run                            |           | -              |           | -            |           | -             | 3,232                   |
| Donations                         |           | -              |           | -            |           | -             | 302                     |
| Other income                      |           | -              |           | -            |           | -             | 2,303                   |
| <b>Total revenues</b>             |           | <b>471</b>     |           | <b>-</b>     |           | <b>471</b>    | <b>46,705</b>           |
| <b>Expenses</b>                   |           |                |           |              |           |               |                         |
| Training costs                    | \$        | -              | \$        | -            | \$        | -             | \$ 22,008               |
| Membership luncheon               |           | 862            |           | -            |           | 862           | 9,563                   |
| Awards/Scholarships               |           | -              |           | -            |           | -             | 2,877                   |
| H. Dierking scholarship           |           | -              |           | -            |           | -             | 4,500                   |
| Donations                         |           | -              |           | -            |           | -             | 510                     |
| 5k run                            |           | -              |           | -            |           | -             | 696                     |
| PDC                               |           | -              |           | -            |           | -             | (1,358)                 |
| Other expenses                    |           | -              |           | -            |           | -             | 2,636                   |
| <b>Total expenses</b>             |           | <b>862</b>     |           | <b>-</b>     |           | <b>862</b>    | <b>41,432</b>           |
| Increase (decrease) in net assets |           | (391)          |           | -            |           | -             | (391) 5,274             |
| Net assets at beginning of period |           | (1,568)        |           | 8,548        |           | 46,519        | 53,499 47,835           |
| <b>Ending net assets</b>          | <b>\$</b> | <b>(1,959)</b> | <b>\$</b> | <b>8,548</b> | <b>\$</b> | <b>46,519</b> | <b>\$ 53,108 53,108</b> |