



OFFICE OF THE PUBLIC AUDITOR

December 31, 2007

Honorable Mark Forbes  
Speaker  
29<sup>th</sup> Guam Legislature  
155 Hesler Place  
Hagatna, Guam 96910

Hafa Adai Speaker Calvo,

Pursuant to Chapter VII Section 2(a) of Public Law 29-19 relative to Reporting Requirements, the Office of the Public Auditor and Procurement Appeals submits its FY08 first quarter report for the period October 1, 2006 through December 31, 2007. A compact disc (CD) is enclosed to fulfill the electronic reporting requirement.

The authorizing appropriation source for OPA's and Procurement Appeals' FY08 budget is Chapter V, Part II, Section 20(a) for OPA and 20(b) for Procurement Appeals.

Should your staff have any questions or require additional information, please contact Anne Camacho at 475-0390 ext. 201 or via email at [acamacho@guamopa.org](mailto:acamacho@guamopa.org).

Senseramente,

*for*

Doris Flores Brooks, CPA, CGFM  
Public Auditor

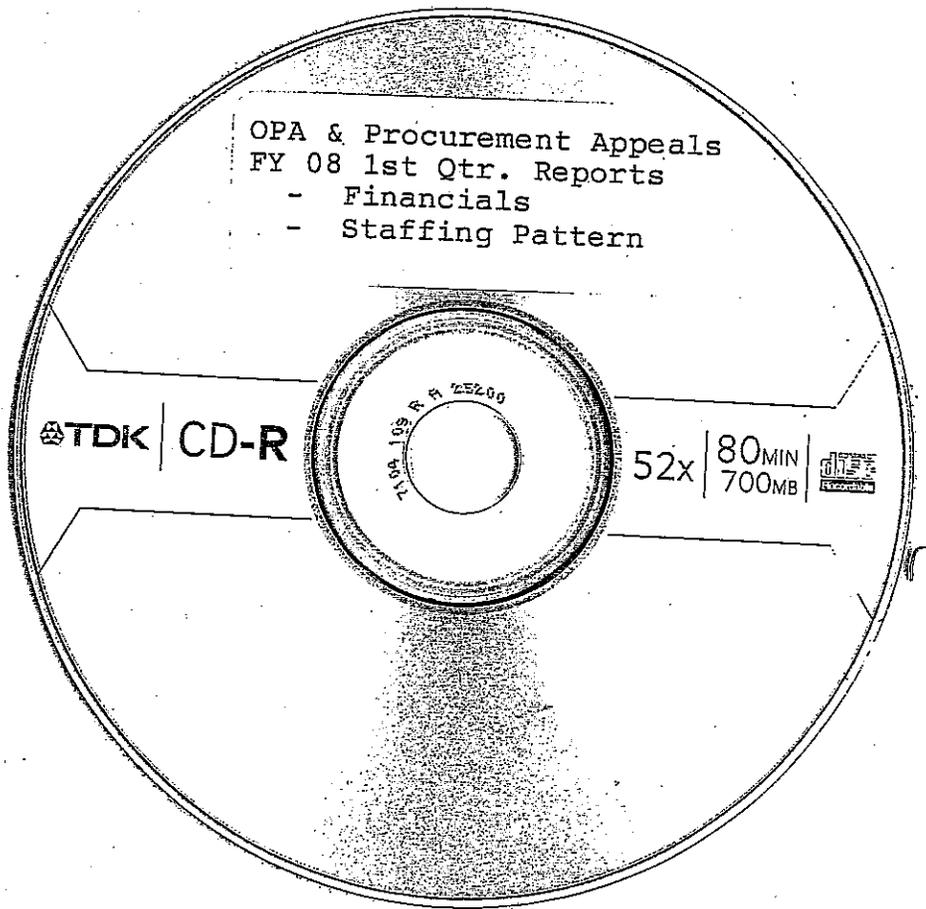
Enclosures

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Print Name

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MARK FORBES  
Date: 12/31/07  
Time: 4:00 PM  
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Print Name: Mark Forbes



**Office of the Speaker**

MARK FOY/BES

Date: 12/31/07

Time: 4:15

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Office of the Public Auditor  
 Government of Guam  
 Statement of Net Assets  
 December 31, 2007

<u>ASSETS</u>		
Cash and cash equivalents		\$265,796.27
Receivables, net:		
Taxes		
Federal agencies		
Travel Due from OPA Staff		
Other - DOA Appropriation		974,420.63 <sup>1</sup>
Inventories		
Deposits and other assets		
Capital Assets	\$207,179.34	
Less Accumulated Depreciation	(\$171,656.30)	35,523.04
Total assets		<u>\$1,275,739.94</u>

LIABILITIES AND FUND BALANCES (DEFICIT)

Accounts Payable		\$0.00
Accrued annual and sick leave		73,858.40 <sup>2</sup>
Due to Procurement Appeals		30,527.21
Payable to federal agencies		
Deferred revenue - Appropriation		974,420.63
Provision for tax refunds		
Deposits and other liabilities		
Total liabilities		<u>\$1,078,806.24</u>
Fund balances (deficit):		
Reserved for:		
Related assets		
Encumbrances		
Continuing appropriations		
Unreserved (deficit)		
Fund balance, end of year		\$196,933.70
Total liabilities and fund balance (deficit)		<u>\$1,275,739.94</u>

Footnotes:

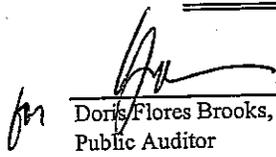
<sup>1</sup> DOA FY08 Appropriation Balance:

Personnel Svcs	\$821,420.63
Operations	153,000.00
Appropriation Balance:	<u>\$974,420.63</u>

<sup>2</sup> Accrued Sick Leave

Accrued Sick Leave	\$25,762.13
Accrued Annual Leave	48,096.27
	<u>\$73,858.40</u>

Approved by:

  
 \_\_\_\_\_  
 Doris Flores Brooks, CPA, CGFM  
 Public Auditor

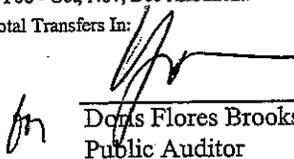
Office of the Public Auditor  
Government of Guam  
Statement of Revenues, Expenses,  
and Changes in Net Assets  
October 1, 2007 to December 31, 2007

Revenues:	
Taxes:	
Property	
Hotel	
Liquid fuel	
Other taxes	
Sales, licenses, fees and permits	
Use of money and property	\$3,488.14
Federal contributions	18,265.87
Other	
Total revenues	<u>\$21,754.01</u>
Expenditures by Object:	
Salaries	\$118,093.28
Benefits	33,725.88
Leave Accrued	
Subtotal:	151,819.16
Rent	18,506.40
Contractual services	16,717.88
Supplies	389.85
Utilities and Telephone	1,579.62
Travel	
Equipment Expensed	(588.95)
Depreciation	
Other	524.12
Total expenditures	<u>\$188,948.08</u>
Excess (deficiency) of revenues and appropriations over (under) expenditures	(167,194.07)
Other financing sources (uses):	
Transfers In - appropriation received to date	223,111.16
Federal Grant Expenses - Auditor Technical Assistance	(18,265.87)
Net change in fund balances (deficits)	37,651.22
Adjustment to Accrued FY07 PO# 5612	(0.50)
Fund balance at beginning of year	<u>\$159,282.98</u>
Fund balance at end of year	<u><u>\$196,933.70</u></u>

Footnotes:

1 Transfers In from DOA:	
Personnel Svcs - Salaries & Benefits	\$151,819.16
Operations	
FY07 - Sept Allotment Received 10/05/07	20,292.00
FY08 - Oct, Nov, Dec Allotment:	51,000.00
Total Transfers In:	<u><u>\$223,111.16</u></u>

Approved by:

  
Doris Flores Brooks, CPA, CGFM  
Public Auditor