



OFFICE OF THE PUBLIC AUDITOR

April 1, 2008

Honorable Judith T. Won Pat, Ed.D
Speaker
29th Guam Legislature
155 Hesler Place
Hagatna, Guam 96910

Hafa Adai Speaker Won Pat,

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 second quarter report for the period January 1, 2008 through March 31, 2008. 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.

Senseramente,


Doris Flores Brooks, CPA, CGFM
Public Auditor

Enclosures

Receipt Acknowledgement:

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DATE: 4/2/08

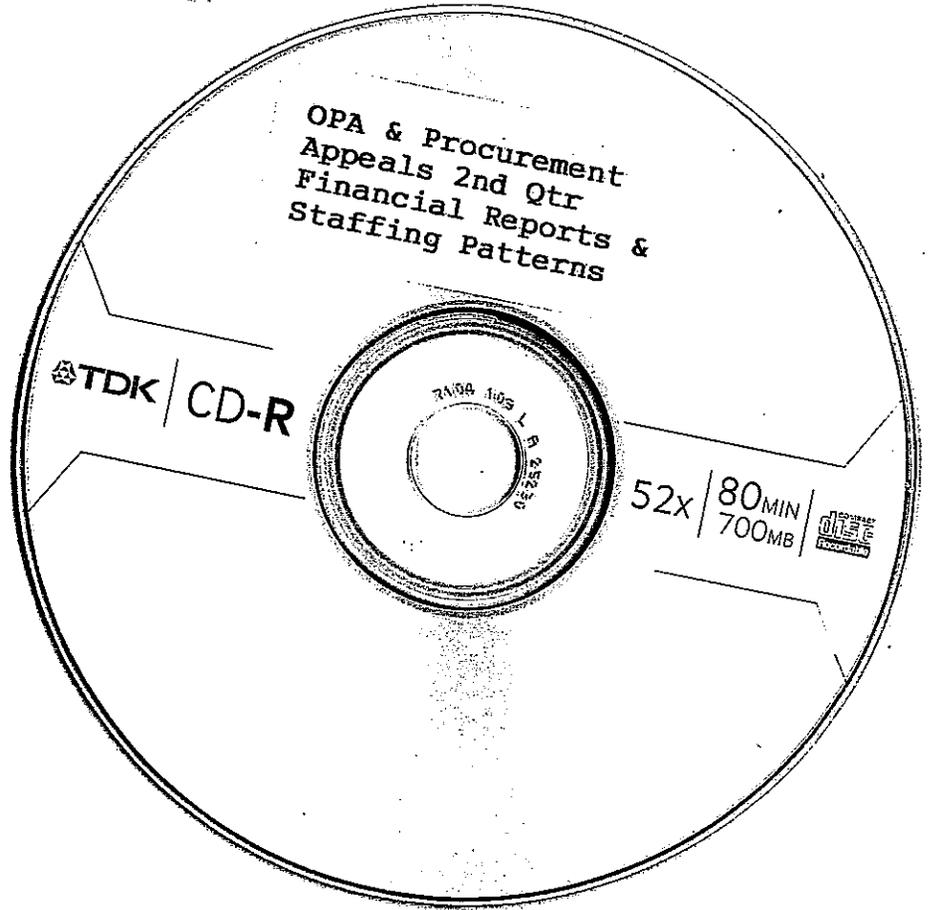
TIME: 9:00 am

BY: Vince D.

Signature Date

Print Name

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 4/01/08
Time 2:31
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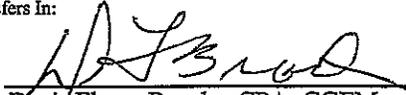
Office of the Public Auditor
Government of Guam
Statement of Revenues, Expenses,
and Changes in Net Assets
October 1 to March 31, 2008

Revenues:	
Taxes:	
Property	
Hotel	
Liquid fuel	
Other taxes	
Sales, licenses, fees and permits	
Use of money and property	\$5,563.48
Federal contributions	18,265.87
Other	
Total revenues	<u>\$23,829.35</u>
Expenditures by Object:	
Salaries	\$235,106.36
Benefits	64,708.97
Leave Accrued	
Subtotal:	299,815.33
Rent	37,012.80
Contractual services	24,886.36
Supplies	2,637.62
Utilities and Telephone	3,293.21
Travel	
Equipment Expensed	390.98
Depreciation	
Other	1,722.42
Total expenditures	<u>\$369,758.72</u>
Excess (deficiency) of revenues and appropriations over (under) expenditures	(345,929.37)
Other financing sources (uses):	
Transfers In - appropriation received to date	422,107.33
Federal Grant Expenses - Auditor Technical Assistance	(18,265.87)
Net change in fund balances (deficits)	57,912.09
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>\$217,194.57</u></u>

Footnotes:

¹ Transfers In from DOA:	
Personnel Svcs - Salaries & Benefits	\$299,815.33
Operations	
FY07 - Sept Allotment Received 10/05/07	20,292.00
FY08 - Oct to Mar Allotments Received	102,000.00
Total Transfers In:	<u><u>\$422,107.33</u></u>

Approved by:


Doris Flores Brooks, CPA, CGFM
Public Auditor

Office of the Public Auditor
Government of Guam
Statement of Net Assets
March 31, 2008

ASSETS

Cash and cash equivalents		\$320,692.42
Receivables, net:		
Taxes		
Federal agencies		
Travel Due from OPA Staff		
Other - DOA Appropriation		775,424.46 ¹
Inventories		
Deposits and other assets		
Capital Assets	\$207,179.34	
Less Accumulated Depreciation	(\$171,656.30)	35,523.04
Total assets		<u>\$1,131,639.92</u>

LIABILITIES AND FUND BALANCES (DEFICIT)

Accounts Payable		\$0.00
Accrued annual and sick leave		73,858.40 ²
Due to Procurement Appeals		49,441.53
Payable to federal agencies (APIPA Peer Review G-116)		15,720.96
Deferred revenue - Appropriation		775,424.46
Provision for tax refunds		
Deposits and other liabilities		
Total liabilities		<u>\$914,445.35</u>
Fund balances (deficit):		
Reserved for:		
Related assets		
Encumbrances		
Continuing appropriations		
Unreserved (deficit)		
Fund balance, end of year		\$217,194.57
Total liabilities and fund balance (deficit)		<u>\$1,131,639.92</u>

Footnotes:

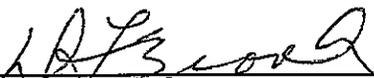
¹ DOA FY08 Appropriation Balance:

Personnel Svcs		\$673,424.46
Operations		102,000.00
Appropriation Balance:		<u>\$775,424.46</u>

² 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