

President's Message

Happy CGFM month AGA Members!

We recognize the CGFM as the certification of choice because it marks excellence in the government financial manage-

ment profession making it truly a unique certification. One that checks all the boxes to showcase our expertise. CGFM Month is such a big deal that the Governor has proclaimed March "CGFM Month" and the Legislature has resolved to recognize CGFMs. If this is enticing you, AGA National is offering a 50% discount for members to apply for the exams in March. Join us to celebrate!

We started off the new year with a presentation by Edmund Brobesong from Ernst & Young on President Donald Trump's proposed tax plan. What drastic changes are coming! In February, we highlighted the CGFM to prepare you for CGFM month.

This month, we will keep the ball rolling. We are very pleased to have Bank of Guam's Joe Bradley update us on the outlook on Guam's economy. As vested members in government financial management, it is up to us to ensure we are prepared to deal with impacts on our respective government agencies and our economy. This will be a CPE event.

We will hold our annual elections for chapter officers in March. Several members have stepped forward to become more involved with AGA by running for Guam Chapter leadership positions. The new officers will join President-Elect Clariza Roque as she leads our chapter during the 2017 – 2018 program year.

This year is a little different because we will choose a Treasurer-Elect to serve alongside our Treasurer. The following year, the Treasurer-Elect becomes the Treasurer.

Finally, a huge congratulations to Maripaz Perez for successfully spearheading the 2016 Guam Chapter Citizen Centric Report that earned the coveted Certificate in Excellence in Citizen Centric Reporting! This recognition is for chapters that prepare and distribute high quality CCRs. Thank you Paz for all your efforts!!

Please be on the lookout for announcements for our annual 5k run on June 24, 2017 at the Chamorro Village. Volunteering will count as your community service credit for the raffle to attend the AGA National Professional Development Training in July 2017, in Boston. Be sure to attend eight of ten chapter meetings to qualify for the raffle. It is an all-expense paid trip to the AGA PDT offering valuable CPEs and fantastic networking opportunities. Trust me!

Don't forget your membership renewals! Have a great day!

Yuka Hechanova, President



AGA Guam Chapter: Monthly General Membership Meeting

AGA Guam's Meeting Information General Membership Meeting

Wednesday, March 22, 2017

11:30pm—1:00pm

LOCATION

Sheraton Laguna Guam Resort

Media Room

AGA Members - \$15

JAS Members and Association of

Jr. Accountants - \$10

Non-Members - \$25

AGA Guam Chapter

<http://aga.guam.net/>

[http://www.facebook.com/
agaguamchapter/](http://www.facebook.com/agaguamchapter/)



**Congratulations to our
Monthly Lunch Winner:
Bobbie S. Howard, CPA**

March General Membership Meeting



Our guest speaker for our March General Membership meeting is **Mr. Joseph Bradley**, Senior Vice President/Chief Economist and Business Continuity Officer of the Bank of Guam. He will be providing us a presentation on Guam's Economic Outlook. One (1) CPE will be provided for all members in attendance.

AGA Guam Chapter Program Year 2017-2018 Officers Election

We will be holding the election for our Program Year 2017-2018 officers. The following are the nominated individuals per position:

President-Elect: Frances Danieli, Armilynn Lujan

Treasurer: Shannon Bartonico, Reginald Diaz

Treasurer-Elect: Mary Grace Edrosa

Secretary: Alexa Navarro

Nominations will be accepted on the floor prior to the election.

CGFM Month

Congratulations to our CGFM members in attendance at our March Meeting. In celebration of CGFM Month, your lunch is on us. Lunch Fees will be waived for CGFMs attending this month's meeting.

AGA Guam Chapter Officers:

Yukari B Hechanova, CPA, CGFM, CIA

President

yhechanova@guamopa.org

Josephine G. Villanueva, CPA, CGFM

Treasurer

josiegv@gmail.com

Artemio "Ricky" Hernandez, CGFM

Immediate Past President

artemiorh@gmail.com

Clariza Mae Roque

President-Elect

croque@guamopa.org

Florephine Dela Cruz

Secretary

P.O. Box 1124 Hagatna, Guam 96932

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AGA Guam Chapter: Other News

February General Membership Meeting



In preparation for CGFM Month in March, our Guam Chapter CGFMs presented an "Introduction to the CGFM Program" to provide valuable information on becoming a CGFM! Pictured are CGFMs Ricky Hernandez, Maripaz Perez, Josie Villanueva, Jojo Guevara, Rodalyn Gerardo & Yuka Hechanova. Also pictured is CGFM candidate, Clariza Mae Roque.

16th Annual 5K Run/Walk Meeting

AGA Guam will hold its first 5K Run/Walk meeting on March 31, 2017. The meeting will be held at Fiagro in Tamuning at 5:30pm. Meetings will be every Friday. Volunteers interested will assist in the behind the scenes planning. If you have any questions, please contact Frances Danieli, Community Service Chair woman.

Data Analysis on Microsoft EXCEL Training



The AGA Guam Chapter and the Guam Society of Certified Public Accountants held a training for Data Analysis on Microsoft EXCEL at the University of Guam on March 10, 2017. The course was geared towards those individuals with basic Excel skills -sum and if formulas, tables, charting, etc. and are interested in learning about power pivot tables, animated charts, cleaning up and transforming messy data, etc. The training was conducted by Manny Hechanova, Associate Director of TADEO (Telecommunications And Distance Education Operation) at the University of Guam. Mr. Hechanova earned a bachelor's degree in management and a graduate degree in information technology. Participants earned 4 hours of CPE.



AGA Guam Citizen-Centric Report 2016

Matthew A Stuart, Program Coordinator with AGA recognized our AGA Guam Chapter for submitting our Citizen-Centric Report to AGA's national office for review. Our Chapter received a Certificate of Excellence in Citizen Centric Reporting. AGA reviewed our CCR and provided notes the positive aspects of our CCR, along with areas of possible improvement. Thanks to Maripaz N. Perez, CGFM, CGAP for a job well done.



ARTICLES

How to improve fraud controls in complex accounting areas

By Ken Tysiac

March 16, 2017

It stands to reason that accounting areas that are highly subjective and complex also are prone to fraud, errors, and breakdowns in internal controls. A recent study by the Anti-Fraud Collaboration discovered challenges in these accounting areas and has led to new recommendations for company accounting policies and internal control over financial reporting (ICFR). The details are described in the Anti-Fraud Collaboration report issued Thursday, Addressing Challenges for Highly Subjective and Complex Accounting Areas.



In examining SEC Accounting and Audit Enforcement Releases issued during 2013, 2014, and the first quarter of 2015, the study found nearly 40 unique filers that were targets of enforcement action that included some discussion of ICFR. The accounting issues that caused problems for companies under investigation were revenue recognition, loan impairment, and valuation. All three areas are highly subjective and complex, and they were under stress during the most recent financial crisis, during which about two-thirds of the issues in the study occurred.

These issues were discussed during Anti-Fraud Collaboration workshops that gathered regulators, audit committee members, financial executives, internal auditors, and external auditors. The discussions were summarized in the report, which offered the following recommendations for company accounting policies and ICFR:

- Accounting policies must adhere to technical accounting guidance. Su-

pervisors and managers are responsible for implementation. It is critical that nonaccountants who may not know the nuances of technical accounting be able to understand these policies.

- Process must be married to policies. Accounting policies must be reviewed at regular intervals and address how to uncover and monitor changes in activities that affect accounting.

- Policies must be tested in the field prior to implementation and then monitored for compliance post-implementation.

- Accounting policies regarding revenue recognition should be granular because even slight changes in contract terms can have a major impact on revenue.

- Tone at the top is an essential component of an ICFR regime.

- A risk-based evaluation is the best approach for achieving effectiveness and efficiency in ICFR.

- Internal controls over unusual and nonroutine transactions are sometimes overlooked or given less attention than core processes when developing an effective ICFR regime.

The Anti-Fraud Collaboration consists of the Center for Audit Quality (CAQ), which is affiliated with the AICPA; Financial Executives International; the National Association of Corporate Directors; and the Institute of Internal Auditors. It promotes the deterrence and detection of financial reporting fraud.

"Investors, our capital markets, and public companies all win when we work together to combat fraud," CAQ Executive Director Cindy Fornelli said in a news release.

(Kenneth.Tysiac@aicpa-cima.com) is a JofA editorial director.

journalofaccountancy.com



5 Morning Rituals That Will Double Your Energy Levels

Use these simple habits to not only win your day but to also change your life. By Julian Hayes II, Founder, The Art of Fitness & Life

Whether you're at the starting line preparing to compete for the gold in the 100 meters or you're trying to be in your most productive state--how you start often predicts the outcome.

If you stumble at the start of the 100 meters, it's nearly impossible to catch up. If you get off to a lethargic start to your day, you're going to be reacting to the day instead of being proactive.

Successful people understand that the day starts as soon as their alarm clock rings. If you desire to become a more productive, healthier, and happier individual, adopt these five powerful morning habits. Practice them before starting your workday to, in turn, help you win the day.

1. Meditate

Meditation provides moments of much-needed silence for getting in tune with your own thoughts and to help



manage your daily energy levels. One of the big benefits of meditation is that it helps you develop a stronger awareness of the present moment while clearing your mind of other thoughts, and thus helping you make smarter decisions. Meditation also increases your happiness, and reduces stress, anxiety, and even depression. Using an app such as Calm is a great place to

ARTICLES



2. Express gratitude and set three intentions for the day

A daily gratitude habit allows you to stay grounded in the present moment, have a more positive outlook on life, and appreciate what you have while chasing after your goals. After practicing gratitude, the second part of the equation is to set your three intentions for the day. Steve Jobs started each day by looking in the mirror and asking, "If today were the last day of my life, would I want to do what I am about to do with my day?" If he answered no too frequently, this was a clear sign that he needed to do something to change this up. To make sure you're making each day matter, ask yourself, "What three things will make today great and propel my life forward?" Asking this powerful question provides clarity



and a tangible target for each day. A great journal in which to document all this is the Best Self journal.

3. Get your body in motion

The Tony Robbins quote about "motion creates emotion" is spot on. Simply moving your body will create more energy for you to tackle the workday than any stimulant will. Your health serves as the foundation for showing up each day in your highest performing state. Exercising allows you to establish some early positive vibes, which will help you approach the day with a better attitude. If you can't make it to the gym until later--set a timer for at least

seven minutes and rotate between bodyweight squats and pushups or just dance (here's a favorite song of mine).



4. Make a power shake

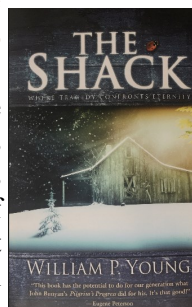
Just as a car isn't going to go far without fuel, you're not going to go far without quality nutrients in your body. Eating an unhealthy diet is linked to a 66 percent loss in productivity.

Start each morning off with a green drink. This influx of micronutrients (from fruits and vegetables) plays a pivotal role in your energy levels, creativity, and productivity. Also, an influx of fruits and vegetables is related to improving your happiness and outlook on life.

5. Consume some motivating materials

Instead of letting the news (oftentimes negative) serve as your main source of information, start your day off with positive and inspiring materials. Read a chapter of an inspiring book to motivate yourself or listen to a podcast on your commute.

www.inc.com



Below are membership points of interests as of March 17, 2017:

Log-in Combination

- When members forget their AGA log-in combination, they should recover their username and password from the AGA website. <https://www.agacgfm.org/My-AGA/Utilities/Account-Recovery.aspx>

- Members should NOT create a new profile when having challenges resetting their password.
- Members who experience challenges resting their password online should contact the AGA national office for assistance at 1-800-242-7211.
- AGA staff does not have access to a member's password.

Update Member Profile Addresses

The national office continues to receive a high number of email bouncebacks and returned mail from the recent dues invoice mailing from February. Please encourage your members to log into their member profile and make any updates to their name, address, phone number and email address. For their convenience, members can also send an email request to agamembers@agacgfm.org to have their profile updated.

Membership Retention Contest

- AGA staff is developing a membership retention contest for all chapters to participate in. We are considering a Chapter Call-A-Thon retention contest. The goal would be for each chapter to encourage 2016 and 2017 non-renewing members to rejoin and renew. The calls would take place in April and May. Stay tuned for more details.
- As part of your recruitment efforts, AGA would like to consider sending each chapter 25 membership packets for recruitment and retention purposes.
- Would you consider this helpful?
- Are there any initial comments or feedback regarding the Call-A-Thon idea?

Should you have any questions, comments or concerns, please contact Dennis N. Carpenter II, IOM, Membership Manager AGA at dcarpenter@agacgfm.org

AGA Guam Chapter: CGFM News



The Mark of Excellence in Federal, State and Local Government

Certified Government Financial Manager (CGFM) is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

Interested in attaining the CGFM Certification?

If you are interested in becoming a CGFM, your AGA Guam Chapter offers CGFM Scholarships by providing reimbursements for your registration and test fees when you pass the CGFM examination within one (1) year.

The Chapter also offers and provides CGFM review materials to its members by borrowing the Chapter's study guides. The Guam Chapter may sponsor a CGFM preparation course on Guam and also promote study groups to assist its members.

Maintaining CGFM Certification

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics. In addition, to continue using the CGFM designation after their name, CGFMs must be in an active status.

Active Status

To maintain the CGFM certification in an active status, CGFMs are required to:

- Pay the CGFM renewal Fee by the due date every year.
- Complete at least 80 hours of Continuing Professional Education (CPE) every two years in government financial management topics or related technical subjects (within the designated two-year cycle).
- Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

By submitting their annual renewal payment, CGFMs affirm that they have and will continue to abide by AGA's Code of Ethics and that they have fulfilled the minimum CPE Requirements.

Questions? Please Contact: **Jose (JoJo) Guevara, III** CGFM for more information.

CGFM Practice Examination Promotion

The AGA Guam Chapter will fund the cost of 15 CGFM Practice Exams. Members who purchased the CGFM online practice exams will be reimbursed by AGA Guam Chapter for the cost of the practice examination subject to certain qualifications. An application form is also required. The CGFM Practice Exam Promo offer will expire on June 30, 2017. For more details visit the AGA Guam Chapter website under the "Certification" tab at <http://www.aga.guam.net>.

What is the CGFM Practice Exams?

A new product from AGA is available! Supplement your preparation for the CGFM examinations by taking the online CGFM practice examinations. Apply the concepts you've learned, identify the areas where you'll need additional preparation and figure out the pace you'll need to complete the 115-question examination within the allotted time.

There are three practice examinations – each corresponding to an actual CGFM examination. Upon purchasing a CGFM practice exam, you'll have 12 months of online access to the exam. You can take the practice exam as many times as you want, within this period.



AGA Guam Chapter has CGFM Study Guides members can to borrow. Contact Jojo Guevara at jojo_guevara@hotmail.com.

AGA Guam Chapter: MARCH- GUAM CGFM MONTH



Proclamation No. 2017-17

PROCLAIMING MARCH 2017
in Recognition and Celebration of

GUAM CERTIFIED GOVERNMENT FINANCIAL MANAGER MONTH

WHEREAS, the Guam Chapter of the Association of Government Accountants (AGA) is a professional organization, part of the Association of Government Accountants which has a network of **15,000** members in **100** chapters in the United States and around the world; and approximately **200** active members representing local government and private sector accountants, auditors, and financial managers in Guam.

AGA Guam Chapter members have responded to AGA's mission of Advancing Government Accountability, as it continues its broad educational efforts, with emphasis on high standards of conduct, honor, and character in its Code of Ethics, and are making significant advances both in professional ability and in service to the citizens of Guam by mastering increasingly technical and complex requirements.

The Certified Government Financial Manager (CGFM) program of AGA provides a means of demonstrating professionalism and competency by requiring CGFM candidates to have appropriate educational and employment history, to abide by AGA's Code of Ethics and to pass three examinations requiring expertise in Governmental Environment, Governmental Financial Management and Control, and Governmental Accounting, Financial Reporting and Budgeting, and requires each CGFM holder to maintain certification by completing at least 80 hours of continuing professional education in government financial management topics or related technical subjects every two years.

NOW, THEREFORE, I, RAY TENORIO, *I Muga' Låhen Guåhan Para Pago*, Acting Governor of Guam, by virtue of the authority vested in me by the Organic Act of Guam, as amended, do hereby proclaim **March** in recognition and celebration of **Guam Certified Government Financial Manager Month**. I congratulate the members of the Guam Chapter of the Association of Government Accountants, and all government accountants for their service to Guam. I encourage Guamanians to recognize the contributions of these public servants and their commitment to transparency and responsible governance.

IN WITNESS WHEREOF, I hereby set my hand and cause the Great Seal of Guam to be affixed in the Capital City of Hagåtña, on this **First day of March** in the Year of Our Lord, *Anno Domini*, **Two Thousand Seventeen**.



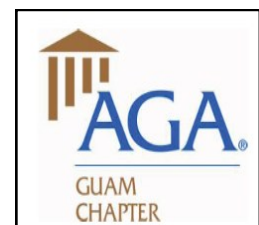
RAY TENORIO
I Muga' Låhen Guåhan Para Pago
Acting Governor of Guam



**THE MONTH OF MARCH 2017 IS
PROCLAIMED**

**GUAM CERTIFIED
GOVERNMENT FINANCIAL-
MANAGER MONTH**

**BY THE ACTING GOVERNOR OF
GUAM, RAY TENORIO**





March 13, 2017

MEMORANDUM

To: All Honorable Senators
34th Guam Legislature

From: Speaker Benjamin J.F. Cruz

Re: Presentation of Resolution No. 53-34 (COR)

Håfa Adai! Please join me in presenting the following:

Resolution No. 53-34 (COR) - B. J.F. Cruz - Relative to recognizing and commending Guam's Certified Government Financial Managers (CGFM) of the Association of Government Accountants Guam Chapter on the observance of March 2017 as "CGFM Month."

The presentation is scheduled for Thursday, March 16, 2015, at 12:30 PM in the *I Liheslatura* Public Hearing Room at the Guam Congress Building. I look forward to your attendance and participation should your schedule permit.

Si Yu'os Ma'åsé!


Benjamin J.F. Cruz



AGA Guam Chapter: : Meet Your Fellow CGFM



Meet your fellow Certified Government Financial Manager

Ricky Hernandez, CGFM
Director, Office of Finance and Budget
Legislature of Guam



1. How did you get involved with AGA?

When I returned to Guam from Honolulu, Hawaii after receiving my Master of Accounting degree from UH Manoa, a close friend recommended me to a position in the government of Guam. It was during that time when I began attending AGA monthly membership meetings and joined the AGA Guam Chapter. Having been gone for a few years, I thought it was a great networking opportunity. I realized that the members were very engaged and active in the chapter and after having been lucky to win the raffle to be sent to the Professional Development Conference in Atlanta in 2011, I became much more involved in chapter activities, first as the AGA 5K Logistics chair, as Early Careers Chair for two program years, website chair, and now President-elect.

2. Why did you decide to earn the CGFM Certification?

It was always a certification that I aimed to achieve given the many notable leaders in government holding such a certification. With the backing of such a dedicated Guam Chapter, I knew that it would have been a worthwhile endeavor.

3. How has the CGFM enhanced your career?

Holding the CGFM certification distinguishes one individual from another and also places emphasis on an individual's knowledge and experience in government finance. It has enhanced my career through these means.

4. What's the most important issue today in government financial management?

I believe there are many and would elaborate briefly on two. The first being that ethics must be a cornerstone of all the decisions made. Without ethics, the constituency cannot trust government and what it reports. The second is that human capital must keep up with technological advancements so that governmental financial management can become as efficient as it possibly can, especially with taxpayer dollars.

5. What advice would you give a new college graduate joining the field?

Do not stop learning. Have the work ethic to continuously want learn on your own.

6. What is the best thing about AGA?

The people. Without such dedicated members, the AGA Guam Chapter would not have existed for so many decades. Our history is rich with leaders that have built the foundation for the success that the Guam Chapter experiences today.

If you would like to learn more about how to earn the CGFM certification, please visit: <http://www.agacgfm.org/cgfm/start/>



AGA Guam Chapter: : CGFM INCENTIVE



CGFM Incentive

Public Law 33-18 (Section 1 Subsection (d) of § 6235, Article 2, Chapter 6, Title 4, Guam Code Annotated)

Provides a pay incentive to employees of Government of Guam Line Agencies, the Office of Public Accountability, the University of Guam and the Guam Department of Education who have obtained Public Accountant, Government Financial Management, Fraud Examiner and Internal Auditor Certifications, pursuant to recognized national standards, to preserve the Government of Guam's ability to recruit and retain such professionals.

- The Association of Government Accountants (AGA) is the organization that establishes the criteria for the Certified Government Financial Manager (CGFM) exam and the ethical standards that CGFMs must adhere to.

All government of Guam line agencies, the Office of Public Accountability, the University of Guam, and the Guam, Department of Education employees who have obtained a nationally recognized certification as a Certified Public Accountant (CPA), Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE), or Certified Internal Auditor (CIA), shall be entitled to received a one-time certification pay differential. A Guam licenced CPA shall be eligible to receive an additional 15% increase. The CGFM, CFE, and CIA which are nationally recognized but not required to be Guam licensed shall be eligible to receive an additional 10% increase.

Public Law 33-222

Section 1 Subsection (d) of § 6235, Article 2, Chapter 6, Title 4, Guam Code Annotated, is hereby repealed and reenacted to read:

"(d) Certification Pay Differential, Established.

(1)All government of Guam line employees, the Office of Public Accountability, the University of Guam, and the Guam Department of Education employees who have obtained a nationally recognized certification as a Certified Public Ac-

countant (CPA), Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE), or Certified Internal Auditor (CIA) shall be entitled to receive a single certification pay differential.

(2) The pay differential shall be applicable on ly to a single certification accomplished by the employee, whichever is higher, and will be processed based on only one (1) of the following, depending on the highest certification accomplished: (A) a Guam licensed CPA shall be eligible to receive a fifteen (15%) increase: or (B) the CGFM, CFE, and CIA, which are nationally recognized but not required to be Guam licensed, shall be eligible to receive a ten percent (10%) increase; o r © if the employee is a Guam licensed CPA prior to the enactment of this Act, Subsection (2)(A) of this Subsection shall be applicable only.

(3) The pay differential shall apply and is limited to a single certification, and shall not be used in any calculation of the rate of pay with respect to overtime, and shall not be considered pay or compensation in any calculation of enhanced compensation otherwise provided by law.

(4) The employee salary must be commensurate with the currently approved government of Guam pay/wage scale. Any deviation from the currently approved government of Guam pay plan shall not qualify for the differential pursuant to this Subsection (d).

(5)The Director of Administration and the President of the University of Guam shall implement a single certification pay differential for all the CPA, CGFM, CFE, and CIA who are active in their area of certification. Accounting, auditing, budgeting, and management professionals who have a national or Guam board certification shall be entitled to the certification pay differential provided in item (1) of this Subsection, calculated at the rates above, added to the base pay to rectify an inequity in certification pay."

AGA Guam Chapter: MEMBER'S ANNIVERSARIES

Congratulations

MONTH OF FEBRUARY

<i>Name</i>	<i>Dept/Agency/Office</i>	<i>Number of Years</i>
Marisol Andrade	OPA	1 year
Edlyn Dalisay	OPA	1 year
Steve Terlaje	Moylans	2 years
Russell Jon Bala-an	UOG	4 years
Zenaida Valencia	UOG	4 years
Zita San Agustin	GPA	6 years
Antoinette Bautista	GIAA	9 years
Barbara Molarte	UOG	9 years
Gloria Travis, CGFM	UOG	9 years
Pamela Aguigui	GPA	12 years
Jorna Ballon	GPA	12 years
Luz Burgos	GPA	12 years
Bernadette Cepeda	GPA	12 years
Elenita Florencio	GPA	12 years
Danilo Magdangal	GPA	12 years
Ruby Manibusan	GPA	12 years
Corazon Montellano, CGFM	GPA	12 years
Felisa Regalado	GPA	12 years
Patricia Sablan	GPA	12 years
Leilani Villegas	GPA	12 years
Maripaz Perez, CGFM, CGAP	GPA	13 years
Timothy Fung, CGFM, Retired	Retired	19 years
Anthony Meno, CGFM	Retired	24 years

MONTH OF MARCH

Angeline Nieto,	Deloitte & Touche LLP,	1 year
Minako Sakuta	Ernst & Young	4 years
John Onedera, CPA	Ernst & Young	7 years
Renee Paguirigan	Ernst & Young	7 years
Emily Blake	GPA	10 years
Lenora Sanz	GPA	10 years
Winnie Sharma	GPA	10 years
Doreen Crisostomo, Ph.D., CGFM, CFE, CICA, UOG		12 years
Rodalyn Gerardo, CGFM, CIA, CPA, CGAP, CGMA,	OPA	14 years
Christopher Wolsely	Deloitte & Touche LLP	17 years
Ursula Abalos, CGFM, CPA	Kosrae State Government	18 years
Zeny Asuncion-Nace, CGFM, CPA, CFE	UOG	21 years
Karvin Flynn, CGFM	Burger, Comer & Magliari LLC	25 years
Victoria Lizama, CGFM	Retired	37 years

AGA Guam Chapter: Financial Statement as of February 28, 2017



ASSOCIATION OF GOVERNMENT ACCOUNTANTS GUAM CHAPTER

Statement of Financial Position As of February 28, 2017

	Chapter Fund	Community Service Fund	Professional Development Fund	Total
Assets				
Petty Cash	\$ 100			\$ 100
Cash in bank	\$ (559)	\$ 14,487	\$ 15,498	\$ 29,426
Coast360	\$ 10,239		\$ 40,000	\$ 50,239
Accounts receivable, net	\$ 1,327		\$ 3,168	\$ 4,495
Deposits	\$ 500			\$ 500
Advances to Members			\$ -	\$ -
Undeposited Funds				\$ -
Equipment - Laptop (Net Dep)	\$ -			\$ -
Total assets	\$ 11,606	\$ 14,487	\$ 58,666	\$ 84,759
Liabilities and net assets				
Liabilities				
Accounts payable	0	-	-	\$ 0
Deferred revenue	-	-	-	\$ -
Other liabilities	-	-	-	\$ -
Total liabilities	0	-	-	0
Net Position				
Earmarked				
Accountability	201	-	5,014	\$ 5,215
Admin - C Admin - Chapter Fund	125	3,786	-	\$ 3,911
CGFM CGFM	3,664	-	-	\$ 3,664
Chapter A Chapter Admin	-	-	-	\$ -
Communi Community Service	-	425	-	\$ 425
Communi Communication	199	-	-	\$ 199
Early Car Early Careers	2,000	-	-	\$ 2,000
Education Education	-	-	-	\$ -
Membersl Membership	500	-	-	\$ 500
Scholarshi Scholarships	-	5,000	-	\$ 5,000
Unrestricted	4,917	5,276	53,652	\$ 63,845
Total net assets	11,606	14,487	58,666	84,759
Total liabilities and net position	\$ 11,606	\$ 14,487	\$ 58,666	\$ 84,759

AGA Guam Chapter: For the month ended February 28, 2017

		Statement of Activities					
		For the month ended February 28, 2017					
		Chapter Fund	Community Service Fund	Professional Development Fund	Total	7 Months Ended 02/28/17	
Revenues							
	Training				\$ -	\$ 81,005	
	Luncheon collections	\$ 470			\$ 470	\$ 4,400	
	Chapter dues				\$ -	\$ 686	
	5k run				\$ -	\$ 3,730	
	Donations				\$ -	\$ 492	
	Other income				\$ -	\$ -	
	Total revenues	\$ 470	\$ -	\$ -	\$ 470	\$ 90,313	
Expenses							
	Training costs			\$ 100	\$ 100	\$ 31,657	
	Membership luncheon	\$ 920			\$ 920	\$ 7,452	
	CGFM	\$ 309			\$ 309	\$ 368	
	Scholarships				\$ -	\$ 525	
	Program				\$ -	\$ (1,000)	
	Donations				\$ -	\$ 500	
	Community Service Activities		\$ 125		\$ 125	\$ 5,625	
	5k Run				\$ -	\$ (100)	
	PDC				\$ -	\$ -	
	Bad debts				\$ -	\$ -	
	Depreciation				\$ -	\$ -	
	Other expenses				\$ -	\$ 756	
	Total expenses	\$ 1,229	\$ 125	\$ 100	\$ 1,454	\$ 45,783	
	Increase (decrease) in net position	\$ (759)	\$ (125)	\$ (100)	\$ (984)	\$ 49,508	
	Temp. Formula Rounding off Adj.					\$ -	
	Fund transfer	\$ 4,408		\$ (4,408)	\$ -	\$ -	
	Net position at beginning of period	\$ 7,957	\$ 14,612	\$ 63,174	\$ 85,742	\$ 35,251	
	Ending Net Position	\$ 11,606	\$ 14,487	\$ 58,666	\$ 84,759	\$ 84,759	

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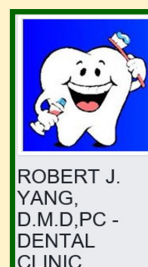
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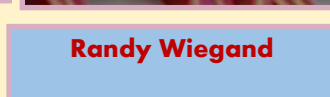
Dan S. Fitzgerald



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AGA Guam Chapter: About Us...

Our Mission

Advancing Government Accountability

Our Goals

To serve professionals in the government financial management community by:

- providing quality education
- fostering professional development certification; and
- supporting standards and research to advance government accountability

Who We Are

The AGA Guam Chapter serves professionals in the government financial management community by providing quality education, fostering professional development and certification, and supporting the standards and research to advance government accountability.

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