LOURDES A. LEON GUERRERO
Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan

GUAM ECONOMIC DEVELOPMENT AUTHORITY
Moving Forward
Aturidåd Inadilånton Ikunumihan Guahan

MELANIE MENDIOLA
Acting Chief Executive Officer/Administrator

ARTEMIO "RICKY" HERNANDEZ
Deputy Administrator

35GL-19-0097
Speaker Tina Rose Muna Barnes
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January 28, 2019

Honorable Tina Muna Barnes
I Mina'trentai Singko Na Liheslaturan Guahan
Guam Congress Building
163 Chalan Santo Papa
Hagatna, Guam 96910

RE: December 2018 Unaudited Statements of Revenues & Expenditures

Håfa Adai Speaker Barnes:

In compliance with the FY 2019 Budget Act – P.L. 34-116, Chapter XII, Part II, Section 4, the Guam Economic Development Authority submits its December 2018 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2019.

In compliance with the electronic reporting submission requirements, the attached report was transmitted to your office's email address and will be posted to the Invest Guam website.

Should you or your staff have any questions or require additional information, please contact us at 647-4332.

Si Yu'os Ma'ase.

Senseramente,

Melanie Mendiola
Acting Chief Executive Officer / Administrator

2019 FEB -1 AM 8:48

0097

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Three Months Ending December 2018

Revenues		
Rental income	$	303,707
GALC lease commission		27,184
Hotel Occupancy Tax Revenue		22,768
Qualifying certificate application and surveillance fees		21,416
Grants revenue		7,051
Bond fees earned		-
Total Revenues		382,126
Operating Expenses		
Salaries and benefits		466,923
Retiree's benefits		62,598
Office space and equipment rent		55,590
Legal and professional services		54,005
Travel		25,250
Depreciation and amortization		10,115
Supplies		1,471
Insurance		1,309
Utilities, telephone and communication		539
Repairs and maintenance		390
Advertising and promotions		288
Miscellaneous		3,840
Total Operating Expenses		682,317
Operating Gain (Loss)		(300,191)
Non-Operating Income (Expense)		
Other, Net		(410,431)
Net Income (Loss)	$	(710,622)