**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-19-0182

February 21, 2019

2019 FEB 26 PM 4:11

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

**RE: January 2019 Unaudited Statements of Revenues & Expenditures**

*Håfa Adai* Speaker Barnes:

In compliance with the FY 2019 Budget Act – P.L. 34-116, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its January 2019 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

Speaker Tina Rose Muña Barnes

FEB 2 6 2019

Time 2:32 ( )AM ~~PM~~

Received By:

0182

590 S. Marine Corps, Dr. Suite 511 ITC Building
Tamuning, GUAM 96913

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**Guam Economic Development Authority**
**Unaudited Statements of Revenues and Expenditures**
**For the Four Months Ending January 2019**

| | | |
|---|---|---|
| **Revenues** | | |
| Rental income | $ | 407,722 |
| Qualifying certificate application and surveillance fees | | 208,773 |
| GALC lease commission | | 36,273 |
| Hotel Occupancy Tax Bond Revenue | | 26,566 |
| Grants revenue | | 9,408 |
| Bond fees earned | | - |
| Total Revenues | | 688,742 |
| **Operating Expenses** | | |
| Salaries and benefits | | 621,681 |
| Office space and equipment rent | | 74,261 |
| Legal and professional services | | 71,830 |
| Retiree's benefits | | 67,881 |
| Travel | | 25,392 |
| Depreciation and amortization | | 13,394 |
| Supplies | | 1,895 |
| Insurance | | 1,534 |
| Utilities, telephone and communication | | 906 |
| Advertising and promotions | | 576 |
| Repairs and maintenance | | 472 |
| Miscellaneous | | 4,814 |
| Total Operating Expenses | | 884,637 |
| **Operating Gain (Loss)** | | (195,895) |
| **Non-Operating Income (Expense)** | | |
| Other, Net | | (269,072) |
| **Net Income (Loss)** | $ | (464,967) |