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
America in Asia
Aturidåd Inadilånton Ikunumihan Guahan

MELANIE MENDIOLA
Chief Executive Officer/Administrator
Ge'helo' Ekseketibu Ofisiåt

ARTEMIO "RICKY" HERNANDEZ
Deputy Administrator
Sigundo Ge'helo'

March 19, 2019

35GL-19-0245
Speaker Tina Rose Muña Barnes

MAR 2 0 2019
Time 1039 ()AM ()PM
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2019 MAR 20 AM 10:47

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

RE: February 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 February 2019 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2019.

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
Chief Executive Officer/Administrator

0245

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Five Months Ending February 2019

Revenues		
Rental income	$	509,517
Qualifying certificate application and surveillance fees		225,223
GALC lease commission		45,401
Hotel Occupancy Tax Bond Revenue		30,772
Grants revenue		12,232
Bond fees earned		3,220
Total Revenues		826,366
Operating Expenses		
Salaries and benefits		773,814
Legal and professional services		97,730
Office space and equipment rent		92,915
Retiree's benefits		73,164
Travel		25,392
Depreciation and amortization		16,665
Supplies		2,677
Insurance		1,534
Utilities, telephone and communication		1,141
Advertising and promotions		1,083
Repairs and maintenance		472
Miscellaneous		5,944
Total Operating Expenses		1,092,532
Operating Gain (Loss)		(266,167)
Non-Operating Income (Expense)		
Other, Net		(170,013)
Net Income (Loss)	$	(436,179)