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

ARTEMIO "RICKY" HERNANDEZ
Deputy Administrator

35 GL-19-0433

Speaker Tina Rose Muña Barnes

APR 30 2019
Time 8:45 (X)AM ( )PM
Received By: Matthew

April 25, 2019

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

2019 APR 30 AM 8:45

RE: March 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 March 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
Chief Executive Officer/Administrator

0433

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Six Months Ending March 2019

Revenues		
Rental income	$	609,812
Qualifying certificate application and surveillance fees		229,223
GALC lease commission		54,599
Bond fees earned		3,220
Guam Product Seal		1,050
Total Revenues		897,904
Operating Expenses		
Salaries and benefits		947,658
Legal and professional services		123,832
Office space and equipment rent		111,650
Retiree's benefits		78,448
Travel		29,325
Depreciation and amortization		19,844
Supplies		2,983
Insurance		1,534
Utilities, telephone and communication		1,368
Advertising and promotions		1,371
Repairs and maintenance		472
Miscellaneous		25,501
Total Operating Expenses		1,343,987
Operating Gain (Loss)		(446,083)
Non-Operating Income (Expense)		
Other, Net		(42,803)
Net Income (Loss)	$	(488,886)