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

35GL-19-0566
Speaker Tina Rose Muña Barnes

MAY 3 1 2019
Time 1:58 ( )AM (✓)PM
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2019 MAY 31 PM 4:21

May 31, 2019

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

RE: April 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 April 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

0566

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Seven Months Ending April 2019

Revenues		
Rental income	$	711,607
Qualifying certificate application and surveillance fees		229,223
GALC lease commission		64,758
Bond fees earned		3,220
Guam Product Seal		1,075
Total Revenues		1,009,883
Operating Expenses		
Salaries and benefits		1,176,770
Legal and professional services		142,235
Office space and equipment rent		130,180
Retiree's benefits		86,656
Travel		39,186
Depreciation and amortization		22,582
Supplies		3,715
Insurance		1,760
Utilities, telephone and communication		1,622
Advertising and promotions		2,588
Repairs and maintenance		555
Miscellaneous		33,479
Total Operating Expenses		1,641,327
Operating Gain (Loss)		(631,444)
Non-Operating Income (Expense)		
Other, Net		86,163
Net Income (Loss)	$	(545,281)