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-19-0826
Speaker Tina Rose Muña Barnes

July 30, 2019

JUL 30 2019
Time 3:30 ( )AM ( )PM
Received By:

2019 JUL 30 PM 3:44 JR

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

RE: June 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 June 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

0826

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Nine Months Ending June 2019

Revenues		
Rental income	$	917,310
Qualifying certificate application and surveillance fees		273,041
GALC lease commission		82,897
Bond fees earned		3,220
Guam Product Seal		1,325
Total Revenues		1,277,793
Operating Expenses		
Salaries and benefits		1,497,003
Legal and professional services		228,080
Office space and equipment rent		167,278
Retiree's benefits		97,222
Travel		54,383
Depreciation and amortization		27,669
Supplies		4,065
Insurance		1,985
Utilities, telephone and communication		2,091
Advertising and promotions		2,874
Repairs and maintenance		555
Miscellaneous		38,168
Total Operating Expenses		2,121,372
Operating Gain (Loss)		(843,579)
Non-Operating Income (Expense)		
Other, Net		152,534
Net Income (Loss)	$	(691,045)