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

August 30, 2019

35GL-19-0963
Speaker Tina Rose Muña Barnes

AUG 3 0 2019
Time 10:44 (✓)AM ( )PM
Received By: Allen

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

2019 AUG 30 AM 11:06

0963

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Ten Months Ending July 2019

Revenues		
Rental income	$	1,017,601
Qualifying certificate application and surveillance fees		273,041
GALC lease commission		92,173
Bond fees earned		88,440
Guam Product Seal		1,500
Total Revenues		1,472,755
Operating Expenses		
Salaries and benefits		1,654,597
Legal and professional services		229,921
Office space and equipment rent		185,808
Retiree's benefits		102,506
Travel		58,803
Depreciation and amortization		30,212
Supplies		4,356
Insurance		1,985
Utilities, telephone and communication		2,189
Advertising and promotions		2,874
Repairs and maintenance		555
Miscellaneous		49,293
Total Operating Expenses		2,323,098
Operating Gain (Loss)		(850,344)
Non-Operating Income (Expense)		
Other, Net		212,230
Net Income (Loss)	$	(638,114)