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
Åkto Ge'helo' Ekseketibu Ofisiåt

ARTEMIO "RICKY" HERNANDEZ, Ph.D.
Deputy Administrator
Segundo Ge'helo

35-GL-19-1059
Speaker Tina Rose Muña Barnes

SEP 30 2019
Time 3:56 ( )AM (X)PM
Received By:

2019 SEP 30 PM 4:17

September 30, 2019

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

RE: August 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 August 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,

Lawrence Toves
Acting Chief Executive Officer/Administrator

1059

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Eleven Months Ending August 2019

Revenues		
Rental income	$	1,120,867
Qualifying certificate application and surveillance fees		296,596
GALC lease commission		101,340
Bond fees earned		88,440
Guam Product Seal		3,250
Total Revenues		1,610,493
Operating Expenses		
Salaries and benefits		1,922,351
Legal and professional services		281,474
Office space and equipment rent		204,338
Retiree's benefits		107,789
Travel		67,876
Depreciation and amortization		32,755
Supplies		4,729
Insurance		1,985
Utilities, telephone and communication		2,416
Advertising and promotions		4,065
Repairs and maintenance		564
Miscellaneous		54,163
Total Operating Expenses		2,684,504
Operating Gain (Loss)		(1,074,011)
Non-Operating Income (Expense)		
Other, Net		165,306
Net Income (Loss)	$	(908,705)