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
Sigundo Ge'helo

35GL-19-1182
Speaker Tina Rose Muña Barnes

October 30, 2019

OCT 31 2019
Time 3:50 ( )AM (X)PM
Received By:

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

RE: September 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 September 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 OCT 31 PM 4:05

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Twelve Months Ending September 2019

Revenues		
Rental income	$	1,224,867
Qualifying certificate application and surveillance fees		646,596
GALC lease commission		810,847
Bond fees earned		88,440
Guam Product Seal		1,850
Total Revenues		2,772,600
Operating Expenses		
Salaries and benefits		2,088,212
Legal and professional services		341,267
Office space and equipment rent		222,879
Retiree's benefits		113,072
Travel		71,452
Depreciation and amortization		35,298
Supplies		5,490
Insurance		1,985
Utilities, telephone and communication		2,780
Advertising and promotions		5,481
Repairs and maintenance		564
Miscellaneous		62,212
Total Operating Expenses		2,950,693
Operating Gain (Loss)		(178,093)
Non-Operating Income (Expense)		
Other, Net		253,703
Net Income (Loss)	$	75,610