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'

January 29, 2020

35GL-20-1484
Speaker Tina Rose Muña Barnes

JAN 30 2020
Time 4:33 ( )AM (X)PM
Received By: [signature]

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

RE: December 2019 Unaudited Statements of Revenues & Expenditures

Håfa Adai Speaker Barnes:

In compliance with the FY 2020 Budget Act – P.L. 35-186, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its December 2019 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2020.

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,

Artemio "Ricky" Hernandez
Deputy Administrator

2020 JAN 31 AM 10:55

1484

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Three Months Ending December 2019

Revenues		
Rental income	$	312,770
Qualifying certificate application and surveillance fees		-
GALC lease commission		37,588
Bond fees earned		104,090
Guam Product Seal		200
Total Revenues		454,648
Operating Expenses		
Salaries and benefits		507,789
Legal and professional services		120,776
Office space and equipment rent		55,425
Retiree's benefits		53,193
Travel		10,379
Depreciation and amortization		7,630
Supplies		2,454
Insurance		586
Utilities, telephone and communication		699
Advertising and promotions		1,334
Repairs and maintenance		15
Miscellaneous		14,944
Total Operating Expenses		775,223
Operating Gain (Loss)		(320,575)
Non-Operating Income (Expense)		
Other, Net		233,338
Net Income (Loss)	$	(87,236)