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

February 28, 2020

35GL-20-1615
Speaker Tina Rose Muña Barnes
MAR 03 2020
Time 4:52 ( )AM (✓)PM
Received By: alco

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

RE: January 2020 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 January 2020 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 MAR -4 AM 8:40

1615

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Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Four Months Ending January 2020

Revenues		
Rental income	$	416,939
Qualifying certificate application and surveillance fees		179,205
GALC lease commission		50,683
Bond fees earned		104,090
Guam Product Seal		2,125
Total Revenues		753,042
Operating Expenses		
Salaries and benefits		676,985
Legal and professional services		140,602
Office space and equipment rent		91,523
Retiree's benefits		53,193
Travel		27,453
Depreciation and amortization		10,173
Supplies		3,063
Insurance		1,261
Utilities, telephone and communication		809
Advertising and promotions		1,886
Repairs and maintenance		104
Miscellaneous		24,257
Total Operating Expenses		1,031,307
Operating Gain (Loss)		(278,265)
Non-Operating Income (Expense)		
Other, Net		215,984
Net Income (Loss)	$	(62,282)