

**LOURDES A. LEON GUERRERO**

*Governor of Guam  
I Maga'Haga Guahan*

**JOSHUA F. TENORIO**

*Lt. Governor of Guam  
I Segundo Na Maga'Lahen Guahan*



**MELANIE MENDIOLA**  
*Chief Executive Officer/Administrator*

**ARTEMIO "RICKY" HERNANDEZ**  
*Deputy Administrator*

**RCVD AT CENTRAL FILES  
JUN 28 '19 PM 3:44**

**Tina Sanchez** 

June 28, 2019

**The Honorable Lourdes A. Leon Guerrero**

Governor of Guam  
P. O. Box 2950  
Hagatna, Guahan 96910

**RE: May 2019 Unaudited Statements of Revenues & Expenditures**

*Håfa Adai* Governor Leon Guerrero:

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 May 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



**Guam Economic Development Authority**  
**Unaudited Statements of Revenues and Expenditures**  
**For the Eight Months Ending May 2019**

**Revenues**

Rental income	\$ 813,738
Qualifying certificate application and surveillance fees	235,223
GALC lease commission	73,588
Bond fees earned	3,220
Guam Product Seal	1,175
Total Revenues	<u>1,126,944</u>

**Operating Expenses**

Salaries and benefits	1,337,491
Legal and professional services	162,045
Office space and equipment rent	166,475
Retiree's benefits	91,939
Travel	54,034
Depreciation and amortization	25,125
Supplies	3,883
Insurance	1,985
Utilities, telephone and communication	1,858
Advertising and promotions	3,440
Repairs and maintenance	555
Miscellaneous	36,544
Total Operating Expenses	<u>1,885,375</u>

**Operating Gain (Loss)** (758,431)

**Non-Operating Income (Expense)**


Other, Net (86,977)

**Net Income (Loss)** \$ (845,408)

June 28, 2019

Speaker Tina Rose Muña Barnes

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

JUN 28 2019  
Time 3:27 ( ) AM ( ) PM  
Received Dr. 

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