

**LOURDES A. LEON GUERRERO**

*Governor of Guam  
I Maga'Haga Guahan*

**JOSHUA F. TENORIO**

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



**MELANIE MENDIOLA**

*Chief Executive Officer/Administrator  
Åkto Ge'helo' Ekseketibu Ofisiãt*

**ARTEMIO "RICKY" HERNANDEZ, Ph.D.**

*Deputy Administrator  
Sigundo Ge'helo'*

**Tina Sanchez** 

RCUD AT GENERAL FILES  
OCT 31 '19 PM 4:12

October 30, 2019

**The Honorable Lourdes A. Leon Guerrero**

Governor of Guam

P. O. Box 2950

Hagatna, Guahan 96910

**RE: September 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 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



**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	<u>2,772,600</u>

**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	<u>2,950,693</u>

**Operating Gain (Loss)** (178,093)

**Non-Operating Income (Expense)**

Other, Net	<u>253,703</u>
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**Net Income (Loss)** \$ 75,610

**LOURDES A. LEON GUERRERO**  
Governor of Guam  
I Maga'Haga Guahan

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Deputy Administrator  
Sigundo Ge'helo

October 30, 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

OT 3 1 2019  
Time 3:56 AM  
Received By [Signature]

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