

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
Ge'helo' Ekseketibu Ofisiât

JOANN G. CAMACHO
Deputy Administrator
Sigundo na Atministradora

August 31, 2020

Honorable Tina Muna Barnes

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

RE: July 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 July 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,

Melanie Mendiola
CEO / Administrator



Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Ten Months Ending July 2020

Revenues

Rental income	\$ 1,050,766
Qualifying certificate application and surveillance fees	584,867
GALC lease commission	126,164
Bond fees earned	389,572
Guam Product Seal	675
Total Revenues	<u>2,152,044</u>

Operating Expenses

Salaries and benefits	1,715,894
Legal and professional services	179,901
Office space and equipment rent	149,538
Retiree's benefits	92,330
Travel	27,853
Depreciation and amortization	23,431
Supplies	7,086
Insurance	2,274
Utilities, telephone and communication	2,582
Advertising and promotions	4,158
Repairs and maintenance	104
Miscellaneous	52,659
Total Operating Expenses	<u>2,257,809</u>

Operating Gain (Loss) (105,765)

Non-Operating Income (Expense)

Other, Net (34,659)

Net Income (Loss) \$ (140,424)

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August 31, 2020

The Honorable Lourdes A. Leon Guerrero

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

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