

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
Atkãdi Eksekutibu Ofisiat/Atmenestradora*

JOANN G. CAMACHO

*Deputy Administrator
Sigundon Atmenestradora*

October 30, 2020

The Honorable Lourdes A. Leon Guerrero

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

RE: September 2020 Unaudited Statements of Revenues & Expenditures

Håfa Adai Governor Leon Guerrero:

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 September 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

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Honorable Tina Muna Barnes

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

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Hãfa Adai Speaker Barnes:

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Melanie Mendiola
CEO / Administrator

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Fiscal Ending September 2020

Revenues

Rental income	\$ 1,261,756
Qualifying certificate application and surveillance fees	682,359
GALC lease commission	153,400
Bond fees earned	751,722
Guam Product Seal	775
Total Revenues	<u>2,850,013</u>

Operating Expenses

Salaries and benefits	2,119,611
Legal and professional services	228,172
Office space and equipment rent	221,985
Retiree's benefits	132,124
Travel	27,853
Depreciation and amortization	27,448
Supplies	10,844
Insurance	2,611
Utilities, telephone and communication	3,126
Advertising and promotions	5,246
Repairs and maintenance	192
Miscellaneous	60,824
Total Operating Expenses	<u>2,840,036</u>

Operating Gain (Loss)

9,977

Non-Operating Income (Expense)

Other, Net	<u>134,222</u>
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Net Income (Loss)

\$ 144,199