

**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 C. CAMACHO**

*Deputy Administrator  
Sigundon Atmenestradora*

October 26, 2021

**Honorable Lourdes A. Leon Guerrero**

Governor of Guam  
Ricardo J. Bordallo Complex  
513 West Marine Corps Drive  
Hagatna, Guam 96910

**Re: August and September 2021 Unaudited Statements of Revenue & Expenditures**

*Håfa Adai* Governor Leon Guerrero:

Pursuant to Public Law 35-99, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its Fiscal Year 2021 Unaudited Statement of Revenues and Expenditures Report for the periods ending August 31, 2021 and September 30, 2021.

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'åse'.*

*Senseramente,*

Melanie Mendiola  
CEO / Administrator

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**Honorable Therese M. Terlaje**

*I Mina'trentai Sais na Liheslaturan Guahan*

Guam Congress Building

163 Chalan Santo Papa

Hagåtña, Guam 96910

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Melanie Mendiola  
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**Guam Economic Development Authority**  
**Unaudited Statements of Revenues and Expenditures**  
**For the Eleven Months Ending August 2021**

**Revenues**

Rental income	\$ 1,136,101
Qualifying certificate application and surveillance fees	572,095
GALC lease commission	153,088
Bond fees earned	673,236
Grants Revenue	52,589
Guam Product Seal	800
Total Revenues	<u>2,587,909</u>

**Operating Expenses**

Salaries and benefits	1,889,335
Legal and professional services	171,885
Office space and equipment rent	200,143
Retiree's benefits	74,405
Travel	-
Depreciation and amortization	23,381
Supplies	4,749
Insurance	3,157
Utilities, telephone and communication	1,404
Advertising and promotions	6,990
Repairs and maintenance	255
Miscellaneous	53,534
Total Operating Expenses	<u>2,429,238</u>

**Operating Gain (Loss)**

158,671

**Non-Operating Income/(Expense)**

Other, Net	18,644
Restricted - Investment Gain/(Loss)	941,255
Total Non-Operating Income/(Expense)	<u>959,899</u>

**Net Income (Loss)**

\$ 1,118,570

**Guam Economic Development Authority**  
**Unaudited Statements of Revenues and Expenditures**  
**For the Twelve Months Ending September 2021**

**Revenues**

Rental income	\$ 1,239,573
Qualifying certificate application and surveillance fees	572,095
GALC lease commission	166,953
Bond fees earned	670,118
Grants Revenue	52,589
Guam Product Seal	900
Total Revenues	2,702,229

**Operating Expenses**

Salaries and benefits	2,042,777
Legal and professional services	180,003
Office space and equipment rent	209,192
Retiree's benefits	80,423
Travel	-
Depreciation and amortization	25,464
Supplies	4,937
Insurance	3,157
Utilities, telephone and communication	1,540
Advertising and promotions	8,581
Repairs and maintenance	255
Miscellaneous	84,988
Total Operating Expenses	2,641,316

**Operating Gain (Loss)**

60,913

**Non-Operating Income/(Expense)**

Other, Net	8,310
Restricted - Investment Gain/(Loss)	794,758
Total Non-Operating Income/(Expense)	803,068

**Net Income (Loss)**

\$ 863,981