

**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  
Atkådi Eksekutibu Ofisial/Atmenestradora

**CARLOS P. BORDALLO**  
Deputy Administrator  
Sigundon Atmenestrador

September 22, 2022

**The Honorable Lourdes A. Leon Guerrero**  
Governor of Guam  
P. O. Box 2950  
Hagåtña, Guahan 96910

**RE: April 2022 – June 2022 Unaudited Statements of Revenues & Expenditures**

*Håfa Adai* Governor Leon Guerrero,

Pursuant to Public Law 36-54, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its Fiscal Year 2022 Unaudited Statement of Revenues and Expenditures report for the period April 30, 2022 through June 30, 2022.

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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September 22, 2022

**The Honorable Therese M. Terlaje**

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

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Guam Economic Development Authority  
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 4/30/2022

**Revenues**

Rental income	725,621.16
Qualifying certificate application and	213,427.45
GALC lease commission	124,300.80
Bond fees earned	546,687.56
Grants revenue	827,188.14
Guam Product Seal	500.00
Total Revenues	<u>2,437,725.11</u>

**Operating Expenses**

Salaries and benefits	1,338,214.95
Legal and professional services	93,958.93
Office Space and equipment rent	93,354.73
Retiree's benefits	84,687.50
Travel	50,017.70
Depreciation and amortization	14,073.72
Supplies	4,572.31
Insurance	3,287.00
Utilities, telephone and communication	1,722.21
Advertising and promotions	6,053.81
Repairs and maintenance	1,368.65
Miscellaneous	29,178.71
Total Operating Expenses	<u>1,720,490.22</u>

**Operating Gain (Loss)**

717,234.89

**Non-Operating Income (Expense)**

Other, Net	(206,301.70)
Restricted - Investment Gain/(Loss)	(258,952.82)
Total Non-Operating Income (Expense)	<u>(465,254.52)</u>

**Net Income (Loss)**

251,980.37

Guam Economic Development Authority  
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 5/30/2022

**Revenues**

Rental income	829,518.45
Qualifying certificate application and	188,777.45
GALC lease commission	140,046.50
Bond fees earned	578,971.88
Grants revenue	856,099.04
Guam Product Seal	550.00
Total Revenues	<u>2,593,963.32</u>

**Operating Expenses**

Salaries and benefits	1,530,581.04
Legal and professional services	196,165.90
Office Space and equipment rent	104,624.33
Retiree's benefits	92,769.34
Travel	60,882.20
Depreciation and amortization	16,251.70
Supplies	4,572.31
Insurance	3,287.00
Utilities, telephone and communication	1,973.70
Advertising and promotions	6,653.81
Repairs and maintenance	1,368.65
Miscellaneous	42,812.20
Total Operating Expenses	<u>2,061,942.18</u>

**Operating Gain (Loss)**

532,021.14

**Non-Operating Income (Expense)**

Other, Net	(6,294.39)
Restricted - Investment Gain/(Loss)	<u>(207,866.85)</u>
Total Non-Operating Income (Expense)	<u>(214,161.24)</u>

**Net Income (Loss)**

317,859.90

Guam Economic Development Authority  
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 6/30/2022

**Revenues**

Rental income	934,827.86
Qualifying certificate application and	189,527.45
GALC lease commission	155,832.04
Bond fees earned	578,971.88
Grants revenue	856,099.04
Guam Product Seal	700.00
Total Revenues	<u>2,715,958.27</u>

**Operating Expenses**

Salaries and benefits	1,716,540.44
Legal and professional services	261,851.67
Office Space and equipment rent	121,245.13
Retiree's benefits	101,991.10
Travel	102,562.22
Depreciation and amortization	18,429.68
Supplies	7,698.49
Insurance	3,287.00
Utilities, telephone and communication	2,061.70
Advertising and promotions	7,503.81
Repairs and maintenance	1,463.65
Miscellaneous	79,418.21
Total Operating Expenses	<u>2,424,053.10</u>

**Operating Gain (Loss)**

291,905.17

**Non-Operating Income (Expense)**

Other, Net	196,451.18
Restricted - Investment Gain/(Loss)	<u>(538,692.88)</u>
Total Non-Operating Income (Expense)	<u>(342,241.70)</u>

**Net Income (Loss)**

(50,336.53)