

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
Atkâdi Eksekutibu Ofisial/Atmenestradora

CARLOS P. BORDALLO
Deputy Administrator
Sigundon Atmenestrador

October 18, 2022

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

RE: July 2022 – August 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 July 31, 2022 through August 31, 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

LOURDES A. LEON GUERRERO

Governor of Guam
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October 18, 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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Melanie Mendiola
CEO / Administrator

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 7/31/2022

Revenues

Rental income	1,039,078.17
Qualifying certificate application and	189,527.45
GALC lease commission	171,657.41
Bond fees earned	1,164,111.88
Grants revenue	1,748,995.78
Guam Product Seal	800.00
Total Revenues	<u>4,314,170.69</u>

Operating Expenses

Salaries and benefits	1,917,281.17
Legal and professional services	282,015.27
Office Space and equipment rent	234,906.05
Retiree's benefits	102,902.66
Travel	104,917.50
Depreciation and amortization	20,607.66
Supplies	8,285.57
Insurance	3,287.00
Utilities, telephone and communication	2,435.01
Advertising and promotions	8,303.81
Repairs and maintenance	1,463.65
Miscellaneous	85,056.97
Total Operating Expenses	<u>2,771,462.32</u>

Operating Gain (Loss)

1,542,708.37

Non-Operating Income (Expense)

Other, Net	(126,741.11)
Restricted - Investment Gain/(Loss)	(284,693.35)
Total Non-Operating Income (Expense)	<u>(411,434.46)</u>

Net Income (Loss)

1,131,273.91

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 8/31/2022

Revenues

Rental income	1,143,328.48
Qualifying certificate application and	190,277.45
GALC lease commission	187,522.61
Bond fees earned	1,144,111.88
Grants revenue	1,761,649.48
Guam Product Seal	950.00
Total Revenues	<u>4,427,839.90</u>

Operating Expenses

Salaries and benefits	2,252,056.58
Legal and professional services	290,115.27
Office Space and equipment rent	241,896.53
Retiree's benefits	107,363.54
Travel	118,857.31
Depreciation and amortization	22,785.64
Supplies	8,285.57
Insurance	3,287.00
Utilities, telephone and communication	2,523.01
Advertising and promotions	9,887.81
Repairs and maintenance	1,599.67
Miscellaneous	88,689.63
Total Operating Expenses	<u>3,147,347.56</u>

Operating Gain (Loss)

1,280,492.34

Non-Operating Income (Expense)

Other, Net	(26,741.11)
Restricted - Investment Gain/(Loss)	(458,411.03)
Total Non-Operating Income (Expense)	<u>(485,152.14)</u>

Net Income (Loss)

795,340.20