

**LOURDES A. LEON GUERRERO**

Governor of Guam  
*I Måga Haga Guahan*

**JOSHUA F. TENORIO**

Lt. Governor of Guam  
*I Segundo Na Måga Lahen Guahan*



**MELANIE MENDIOLA**

Chief Executive Officer/Administrator  
*Åkto Ge'helo' Ekseketibu Ofisiåt*

**ARTEMIO "RICKY" HERNANDEZ, Ph.D.**

Deputy Administrator  
*Sigundo Ge'helo'*

September 30, 2019

RCVD AT CENTRAL FILE  
SEP 30 '19 PM 3:41  
Jessica Cruz

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

**RE: August 2019 Unaudited Statements of Revenues & Expenditures**

*Håfa Adai* Governor Leon Guerrero:

In compliance with the FY 2019 Budget Act – P.L. 34-116, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its August 2019 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2019.

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,*

Lawrence Toves  
Acting Chief Executive Officer/Administrator



**Guam Economic Development Authority**  
**Unaudited Statements of Revenues and Expenditures**  
**For the Eleven Months Ending August 2019**

**Revenues**

Rental income	\$ 1,120,867
Qualifying certificate application and surveillance fees	296,596
GALC lease commission	101,340
Bond fees earned	88,440
Guam Product Seal	3,250
Total Revenues	<u>1,610,493</u>

**Operating Expenses**

Salaries and benefits	1,922,351
Legal and professional services	281,474
Office space and equipment rent	204,338
Retiree's benefits	107,789
Travel	67,876
Depreciation and amortization	32,755
Supplies	4,729
Insurance	1,985
Utilities, telephone and communication	2,416
Advertising and promotions	4,065
Repairs and maintenance	564
Miscellaneous	54,163
Total Operating Expenses	<u>2,684,504</u>

**Operating Gain (Loss)** (1,074,011)

**Non-Operating Income (Expense)**

Other, Net	<u>165,306</u>
------------	----------------

**Net Income (Loss)** \$ (908,705)

**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  
Ákto Ce'helo Ekseketibu Ofisiát

**ARTEMIO "RICKY" HERNANDEZ, Ph.D.**

Deputy Administrator  
Speaker Tina Rose Muña Barnes

September 30, 2019

SEP 30 2019  
Time 3:55 ( ) AM XPM  
Received By: 

**Honorable Tina Muna Barnes**  
I Mina'trentai Singko Na Liheslaturan Guahan  
Guam Congress Building  
163 Chalan Santo Papa  
Hagatna, Guam 96910

**RE: August 2019 Unaudited Statements of Revenues & Expenditures**

*Håfa Adai* Speaker Barnes:

In compliance with the FY 2019 Budget Act – P.L. 34-116, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its August 2019 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2019.

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,*



Lawrence Toves  
Acting Chief Executive Officer/Administrator



**Guam Economic Development Authority**  
**Unaudited Statements of Revenues and Expenditures**  
**For the Eleven Months Ending August 2019**

**Revenues**

Rental income	\$ 1,120,867
Qualifying certificate application and surveillance fees	296,596
GALC lease commission	101,340
Bond fees earned	88,440
Guam Product Seal	3,250
Total Revenues	<u>1,610,493</u>

**Operating Expenses**

Salaries and benefits	1,922,351
Legal and professional services	281,474
Office space and equipment rent	204,338
Retiree's benefits	107,789
Travel	67,876
Depreciation and amortization	32,755
Supplies	4,729
Insurance	1,985
Utilities, telephone and communication	2,416
Advertising and promotions	4,065
Repairs and maintenance	564
Miscellaneous	54,163
Total Operating Expenses	<u>2,684,504</u>

**Operating Gain (Loss)** (1,074,011)

**Non-Operating Income (Expense)**

Other, Net	<u>165,306</u>
------------	----------------

**Net Income (Loss)** \$ (908,705)