

LOURDES A. LEON GUERRERO

*Governor of Guam
I Maga'Haga Guahan*

JOSHUA F. TENORIO

*Lt. Governor of Guam
I Segundo Na Maga'Laha Guahan*



MELANIE MENDIOLA
Acting Chief Executive Officer/Administrator

ARTEMIO "RICKY" HERNANDEZ
Deputy Administrator

January 28, 2019

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



RE: December 2018 Unaudited Statements of Revenues & Expenditures

Håfa Adai Governor Leon Guerrero:

In compliance with the FY 2019 Budget Act – P.L. 34-116, Chapter XII, Part II, Section 4, the Guam Economic Development Authority submits its December 2018 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,

Melanie Mendiola
Acting Chief Executive Officer / Administrator

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Three Months Ending December 2018

Revenues

Rental income	\$ 303,707
GALC lease commission	27,184
Hotel Occupancy Tax Revenue	22,768
Qualifying certificate application and surveillance fees	21,416
Grants revenue	7,051
Bond fees earned	-
Total Revenues	<u>382,126</u>

Operating Expenses

Salaries and benefits	466,923
Retiree's benefits	62,598
Office space and equipment rent	55,590
Legal and professional services	54,005
Travel	25,250
Depreciation and amortization	10,115
Supplies	1,471
Insurance	1,309
Utilities, telephone and communication	539
Repairs and maintenance	390
Advertising and promotions	288
Miscellaneous	3,840
Total Operating Expenses	<u>682,317</u>

Operating Gain (Loss) (300,191)

Non-Operating Income (Expense)

Other, Net (410,431)

Net Income (Loss) \$ (710,622)

LOURDES A. LEON GUERRERO
Governor of Guam
I Maja' Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maja' Lahen Guahan



MELANIE MENDIOLA
Acting Chief Executive Officer/Administrator

ARTEMIO "RICKY" HERNANDEZ
Deputy Administrator

January 28, 2019

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

Speaker Tina Rose Muna Barnes
RECEIVED
DATE: 1/31/19
12:23 PM

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