

**LOURDES A. LEON GUERRERO**

*Governor of Guam*  
*I Maga Huga Guahan*

**JOSHUA F. TENORIO**

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



**MELANIE MENDIOLA**

*Chief Executive Officer/Administrator*  
*Ákto Ge'helo' Ekseketibu Ofisial*

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

*Deputy Administrator*  
*Sigundo Ge'helo*

January 29, 2020

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

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

*Håfa Adai* Governor Leon Guerrero:

In compliance with the FY 2020 Budget Act – P.L. 35-186, Chapter XIII, Part II, Section 4, the Guam Economic Development Authority submits its December 2019 Unaudited Statements of Revenues and Expenditures for the Fiscal Year 2020.

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,*

Artemio "Ricky" Hernandez  
Deputy Administrator

**Lillian Kosaka**

**RCVD AT CENTRAL FILE**  
**JAN 30 '20 PM 4:46**



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

**Revenues**

Rental income	\$ 312,770
Qualifying certificate application and surveillance fees	-
GALC lease commission	37,588
Bond fees earned	104,090
Guam Product Seal	200
Total Revenues	<u>454,648</u>

**Operating Expenses**

Salaries and benefits	507,789
Legal and professional services	120,776
Office space and equipment rent	55,425
Retiree's benefits	53,193
Travel	10,379
Depreciation and amortization	7,630
Supplies	2,454
Insurance	586
Utilities, telephone and communication	699
Advertising and promotions	1,334
Repairs and maintenance	15
Miscellaneous	14,944
Total Operating Expenses	<u>775,223</u>

**Operating Gain (Loss)** (320,575)

**Non-Operating Income (Expense)**

Other, Net	<u>233,338</u>
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**Net Income (Loss)** \$ (87,236)

**LOURDES A. LEON GUERRERO**

Governor of Guam  
I Maga'Haga Guahan

**JOSHUA F. TENORIO**

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I Segundo Na Maga'Lahen Guahan

**GUAM  
ECONOMIC  
DEVELOPMENT  
AUTHORITY**  
America in Asia



Aturidád Inadilánton Ikunumihan Guahan

**MELANIE MENDIOLA**

Chief Executive Officer/Administrator  
Ákto Ge'helo' Ekseketibu Ofisiát

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

Deputy Administrator  
Sigundo Ge'helo'

January 29, 2020

Speaker Tina Rose Muña Barnes

Honorable Tina Muna Barnes

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

JAN 30 2020

Time 4:33 ( ) AM ( ) PM

Received By: Allen

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