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
Ge'helo' Ekseketibu Ofisiåt

ARTEMIO "RICKY" HERNANDEZ, Ph.D.
Deputy Administrator
Sigundo Ge'helo'

GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY
America in Asia

Aturidåd Inadilånton Ihunumihan Guahan

June 30, 2020

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

RE: May 2020 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 May 2020 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,

Melanie Mendiola
CEO / Administrator

RCVD AT CENTRAL FILES
JUN 30 '20 PM5:00

Elaine Tajalle

Guam Economic Development Authority
Unaudited Statements of Revenues and Expenditures
For the Eight Months Ending May 2020

Revenues

Rental income	$	839,128
Qualifying certificate application and surveillance fees		205,555
GALC lease commission		101,738
Bond fees earned		106,572
Guam Product Seal		525
Total Revenues		1,253,518

Operating Expenses

Salaries and benefits	1,400,322
Legal and professional services	156,866
Office space and equipment rent	129,901
Retiree's benefits	53,193
Travel	27,853
Depreciation and amortization	19,415
Supplies	3,555
Insurance	1,936
Utilities, telephone and communication	2,062
Advertising and promotions	3,678
Repairs and maintenance	104
Miscellaneous	44,231
Total Operating Expenses	1,843,115

Operating Gain (Loss) (589,597)

Non-Operating Income (Expense)
Other, Net (211,136)

Net Income (Loss) $ (800,733)

GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY
America in Asia

Aturidåd Inadilånton Ikunumihan Guahan

June 30, 2020

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

..peaker **Tina Rose Muña Barnes**

JUN 3 0 2020
Time ___4:50___ ( )AM (✓)PM
...ceived By: ___alan___

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