

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
Atkãdi Eksekutibu Ofisiat/Atmenestradora*

March 22, 2022

The Honorable Lourdes A. Leon Guerrero

Governor of Guam
P. O. Box 2950
Hagatna, Guahan 96910

RE: October 2021 – February 2022 Unaudited Statements of Revenues & Expenditures

Hãfa 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 periods October 31, 2021 through February 28, 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'ãse.

Senseramente,

Melanie Mendiola
CEO / Administrator

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 10/31/2021

Revenues

Rental income	103,471.86
Qualifying certificate application and surveillance	3,000.00
GALC lease commission	13,901.55
Bond fees earned	545,039.27
Grants revenue	10,872.00
Guam Product Seal	150.00
Total Revenues	<u>676,434.68</u>

Operating Expenses

Salaries and benefits	146,190.80
Legal and professional services	11,149.11
Office Space and equipment rent	10,376.80
Retiree's benefits	53,171.50
Travel	0.00
Depreciation and amortization	2,043.29
Supplies	601.21
Insurance	3,287.00
Utilities, telephone and communication	247.00
Advertising and promotions	0.00
Repairs and maintenance	0.00
Miscellaneous	3,847.99
Total Operating Expenses	<u>230,914.70</u>

Operating Gain (Loss)

445,519.98

Non-Operating Income (Expense)

Other, Net	(821.98)
Restricted - Investment Gain/(Loss)	348,313.16
Total Non-Operating Income (Expense)	<u>347,491.18</u>

Net Income (Loss)

793,011.16

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 11/30/2021

Revenues

Rental income	206,973.13
Qualifying certificate application and surveillance	4,055.45
GALC lease commission	42,811.32
Bond fees earned	545,039.27
Grants revenue	10,872.00
Guam Product Seal	175.00
Total Revenues	<u>809,926.17</u>

Operating Expenses

Salaries and benefits	321,052.42
Legal and professional services	22,421.27
Office Space and equipment rent	24,182.07
Retiree's benefits	57,391.00
Travel	5,877.06
Depreciation and amortization	4,086.58
Supplies	1,564.08
Insurance	3,287.00
Utilities, telephone and communication	610.50
Advertising and promotions	1,690.00
Repairs and maintenance	0.00
Miscellaneous	6,648.64
Total Operating Expenses	<u>448,810.62</u>

Operating Gain (Loss)

361,115.55

Non-Operating Income (Expense)

Other, Net	(808.51)
Restricted - Investment Gain/(Loss)	234,148.71
Total Non-Operating Income (Expense)	<u>233,340.20</u>

Net Income (Loss)

594,455.75

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 12/31/2021

Revenues

Rental income	310,474.41
Qualifying certificate application and surveillance	4,055.45
GALC lease commission	58,352.21
Bond fees earned	545,039.27
Grants revenue	10,872.00
Guam Product Seal	275.00
Total Revenues	<u>929,068.34</u>

Operating Expenses

Salaries and benefits	503,790.79
Legal and professional services	34,781.25
Office Space and equipment rent	39,645.65
Retiree's benefits	61,435.50
Travel	5,877.06
Depreciation and amortization	6,094.52
Supplies	2,101.08
Insurance	3,287.00
Utilities, telephone and communication	840.08
Advertising and promotions	2,290.00
Repairs and maintenance	0.00
Miscellaneous	7,543.09
Total Operating Expenses	<u>667,686.02</u>

Operating Gain (Loss)

261,382.32

Non-Operating Income (Expense)

Other, Net	(340,448.51)
Restricted - Investment Gain/(Loss)	396,080.89
Total Non-Operating Income (Expense)	<u>55,632.38</u>

Net Income (Loss)

317,014.70

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 01/31/2022

Revenues

Rental income	413,988.48
Qualifying certificate application and surveillance	148,915.45
GALC lease commission	73,932.94
Bond fees earned	545,039.27
Grants revenue	10,872.00
Guam Product Seal	375.00
Total Revenues	<u>1,193,123.14</u>

Operating Expenses

Salaries and benefits	690,966.65
Legal and professional services	48,678.02
Office Space and equipment rent	55,192.07
Retiree's benefits	64,609.04
Travel	7,211.31
Depreciation and amortization	8,102.46
Supplies	4,350.32
Insurance	3,287.00
Utilities, telephone and communication	1,083.08
Advertising and promotions	2,650.00
Repairs and maintenance	90.22
Miscellaneous	10,109.01
Total Operating Expenses	<u>896,329.18</u>

Operating Gain (Loss)

296,793.96

Non-Operating Income (Expense)

Other, Net	<u>(324,307.55)</u>
Restricted - Investment Gain/(Loss)	154,651.92
Total Non-Operating Income (Expense)	<u>(169,655.63)</u>

Net Income (Loss)

127,138.33

Guam Economic Development Authority
Unaudited Statement of Revenues and Expenditures

From 10/1/2021 through 02/28/2022

Revenues

Rental income	517,826.55
Qualifying certificate application and surveillance	207,827.45
GALC lease commission	91,530.48
Bond fees earned	546,687.56
Grants revenue	10,872.00
Guam Product Seal	425.00
Total Revenues	<u>1,375,169.04</u>

Operating Expenses

Salaries and benefits	873,590.60
Legal and professional services	58,046.02
Office Space and equipment rent	70,740.35
Retiree's benefits	65,779.96
Travel	26,359.46
Depreciation and amortization	10,110.40
Supplies	4,434.32
Insurance	3,287.00
Utilities, telephone and communication	1,158.08
Advertising and promotions	3,905.80
Repairs and maintenance	180.22
Miscellaneous	13,647.77
Total Operating Expenses	<u>1,131,239.98</u>

Operating Gain (Loss)

243,929.06

Non-Operating Income (Expense)

Other, Net	(204,307.55)
Restricted - Investment Gain/(Loss)	154,651.92
Total Non-Operating Income (Expense)	<u>(49,655.63)</u>

Net Income (Loss)

194,273.43

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Honorable Therese M. Terlaje

I Mina'trentai Sais Na Liheslaturan Guahan
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