

**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  
Atkâdi Eksekutibu Ofisial/Atmenestradora

**CARLOS P. BORDALLO**  
Deputy Administrator  
Sigundon Atmenestrador

March 16, 2023

**The Honorable Lourdes A. Leon Guerrero**

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

**RE: December 2022 Unaudited Statement of Revenue & Expense Report**

*Håfa 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 2023 Unaudited Statement of Revenue and Expense report for the period ending December 31, 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'åse.

*Senseramente,*

Melanie Mendiola  
CEO / Administrator



Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 12/31/2022

**Revenues**

Rental income	316,213.29
Qualifying certificate application and	9,425.80
GALC lease commission	49,965.87
Guam Product Seal	275.00
Total Revenues	<u>375,879.96</u>

**Operating Expenses**

Salaries and benefits	672,039.53
Legal and professional services	40,323.50
Office Space and equipment rent	25,093.34
Retiree's benefits	62,467.00
Travel	19,296.12
Depreciation and Amortization	9,867.28
Supplies	605.05
Insurance	765.00
Utilities, telephone and communication	585.65
Advertising and promotions	1,200.00
Miscellaneous	83,572.70
Total Operating Expenses	<u>915,815.17</u>

**Operating Gain (Loss)**

(539,935.21)

**Non-Operating Income (Expense)**

Other, Net	222,771.24
Restricted - Investment Gain/(Loss)	370,647.53
Total Non-Operating Income (Expense)	<u>593,418.77</u>

**Net Income (Loss)**

53,483.56

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March 16, 2023

**The Honorable Therese M. Terlaje**

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

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