

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 Ofisiat/Atmenestradora*

CARLOS P. BORDALLO

*Deputy Administrator
Sigundon Atmenestrador*

September 12, 2023

The Honorable Lourdes A. Leon Guerrero

Governor of Guam

P. O. Box 2950

Hagåtña, Guahan 96910

RE: May through July 2023 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 periods ending May 31, 2023, June 30, 2023, and July 31, 2023.

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 05/31/2023

Revenues

Rental income	844,850.12
Qualifying certificate application and	60,587.36
GALC lease commission	128,668.79
Bond Fees Earned	2,116.29
Grants Revenue	196,996.40
Guam Product Seal	725.00
Total Revenues	<u>1,233,943.96</u>

Operating Expenses

Salaries and benefits	1,861,594.97
Legal and professional services	477,072.85
Office Space and equipment rent	140,871.28
Retiree's benefits	94,936.18
Travel	123,907.99
Depreciation and Amortization	26,587.44
Supplies	3,153.40
Insurance	3,247.00
Utilities, telephone and communication	1,594.15
Advertising and promotions	4,600.00
Repairs and Maintenance	157.07
Miscellaneous	130,686.31
Grant Expenses	17,936.94
Total Operating Expenses	<u>2,886,345.58</u>

Operating Gain (Loss) (1,652,401.62)

Non-Operating Income (Expense)

Other, Net	437,213.10
Restricted - Investment Gain/(Loss)	519,092.88
Total Non-Operating Income (Expense)	<u>956,305.98</u>

Net Income (Loss) (696,095.64)

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 06/30/2023

Revenues

Rental income	950,577.48
Qualifying certificate application and	60,937.36
GALC lease commission	144,154.59
Bond Fees Earned	2,116.29
Grants Revenue	196,996.40
Guam Product Seal	850.00
Total Revenues	<u>1,355,632.12</u>

Operating Expenses

Salaries and benefits	2,053,781.45
Legal and professional services	562,544.67
Office Space and equipment rent	176,319.21
Retiree's benefits	98,509.04
Travel	128,692.53
Depreciation and Amortization	29,892.05
Supplies	3,153.40
Insurance	3,247.00
Utilities, telephone and communication	1,880.65
Advertising and promotions	5,440.00
Repairs and Maintenance	202.06
Miscellaneous	135,935.54
Grant Expenses	17,936.94
Total Operating Expenses	<u>3,217,534.54</u>

Operating Gain (Loss) (1,861,902.42)

Non-Operating Income (Expense)

Other, Net	445,245.04
Restricted - Investment Gain/(Loss)	708,159.78
Total Non-Operating Income (Expense)	<u><u>1,153,404.82</u></u>

Net Income (Loss) (708,497.60)

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 07/31/2023

Revenues

Rental income	1,056,304.82
Qualifying certificate application and	60,937.36
GALC lease commission	159,645.59
Bond Fees Earned	126,276.29
Grants Revenue	196,996.40
Guam Product Seal	1,000.00
Total Revenues	<u>1,601,160.46</u>

Operating Expenses

Salaries and benefits	2,247,638.41
Legal and professional services	637,126.92
Office Space and equipment rent	232,899.31
Retiree's benefits	105,654.76
Travel	128,692.53
Depreciation and Amortization	33,143.82
Supplies	3,383.69
Insurance	3,247.00
Utilities, telephone and communication	2,106.89
Advertising and promotions	6,112.00
Repairs and Maintenance	202.06
Miscellaneous	138,387.96
Grant Expenses	17,936.94
Total Operating Expenses	<u>3,556,532.29</u>

Operating Gain (Loss) (1,955,371.83)

Non-Operating Income (Expense)

Other, Net	445,907.95
Restricted - Investment Gain/(Loss)	840,494.21
Total Non-Operating Income (Expense)	<u>1,286,402.16</u>

Net Income (Loss) (668,969.67)

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The Honorable Therese M. Terlaje

I Mina'trentai Siette Na Liheslaturan Guahan
Guam Congress Building
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