

**LOURDES A. LEON CUERRERO**

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 Ofisial/Atmenestradora

**CARLOS P. BORDALLO**

Deputy Administrator  
Sigundon Atmenestrador

July 5, 2023

**The Honorable Therese M. Terlaje**

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

**RE: January through April 2023 Unaudited Statement of Revenue & Expense Report**

*Hãfa Adai Speaker Terlaje,*

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 January 31, 2023, and period ending April 30, 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'ãse.

*Senseramente,*

Melanie Mendiola  
CEO / Administrator



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Melanie Mendiola  
CEO / Administrator



Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 01/31/2023

**Revenues**

Rental income	421,940.67
Qualifying certificate application and	38,741.44
GALC lease commission	65,440.77
Guam Product Seal	325.00
Total Revenues	<u>526,447.88</u>

**Operating Expenses**

Salaries and benefits	994,249.21
Legal and professional services	95,932.61
Office Space and equipment rent	30,843.21
Retiree's benefits	65,992.10
Travel	19,296.12
Depreciation and Amortization	13,150.16
Supplies	605.05
Insurance	765.00
Utilities, telephone and communication	823.15
Advertising and promotions	1,800.00
Miscellaneous	90,454.69
Total Operating Expenses	<u>1,313,911.30</u>

**Operating Gain (Loss)**

(787,463.42)

**Non-Operating Income (Expense)**

Other, Net	454,323.60
Restricted - Investment Gain/(Loss)	219,819.13
Total Non-Operating Income (Expense)	<u>674,142.73</u>

**Net Income (Loss)**

(113,320.69)

Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 02/28/2023

**Revenues**

Rental income	527,668.03
Qualifying certificate application and	58,741.44
GALC lease commission	80,915.67
Bond Fees Earned	2,116.29
Grants Revenue	49,774.17
Guam Product Seal	425.00
Total Revenues	<u>719,640.60</u>

**Operating Expenses**

Salaries and benefits	1,199,399.69
Legal and professional services	178,804.67
Office Space and equipment rent	73,158.72
Retiree's benefits	69,565.00
Travel	40,935.52
Depreciation and Amortization	16,509.48
Supplies	1,688.43
Insurance	765.00
Utilities, telephone and communication	898.15
Advertising and promotions	2,400.00
Repairs and Maintenance	84.37
Miscellaneous	96,584.36
Total Operating Expenses	<u>1,680,793.39</u>

**Operating Gain (Loss)** (961,152.79)

**Non-Operating Income (Expense)**

Other, Net	759,268.02
Restricted - Investment Gain/(Loss)	64,103.90
Total Non-Operating Income (Expense)	<u>823,371.92</u>

**Net Income (Loss)** (137,780.87)

Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 03/31/2023

**Revenues**

Rental income	633,395.41
Qualifying certificate application and	59,837.36
GALC lease commission	96,390.57
Bond Fees Earned	2,116.29
Grants Revenue	98,940.84
Guam Product Seal	625.00
Total Revenues	<u>891,305.47</u>

**Operating Expenses**

Salaries and benefits	1,404,691.72
Legal and professional services	260,446.19
Office Space and equipment rent	114,143.21
Retiree's benefits	73,090.10
Travel	73,755.70
Depreciation and Amortization	19,868.80
Supplies	2,299.40
Insurance	3,247.00
Utilities, telephone and communication	1,246.15
Advertising and promotions	3,400.00
Repairs and Maintenance	157.07
Miscellaneous	109,070.21
Total Operating Expenses	<u>2,065,415.55</u>

**Operating Gain (Loss)** (1,174,110.08)

**Non-Operating Income (Expense)**

Other, Net	862,339.07
Restricted - Investment Gain/(Loss)	152,662.93
Total Non-Operating Income (Expense)	<u><u>1,015,002.00</u></u>

**Net Income (Loss)** (159,108.08)

Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2022 through 04/30/2023

**Revenues**

Rental income	739,122.78
Qualifying certificate application and	59,837.36
GALC lease commission	111,865.47
Bond Fees Earned	2,116.29
Grants Revenue	196,996.40
Guam Product Seal	700.00
Total Revenues	<u>1,110,638.30</u>

**Operating Expenses**

Salaries and benefits	1,603,969.54
Legal and professional services	406,778.69
Office Space and equipment rent	114,767.92
Retiree's benefits	94,936.18
Travel	122,722.49
Depreciation and Amortization	23,228.12
Supplies	2,299.40
Insurance	3,247.00
Utilities, telephone and communication	1,457.65
Advertising and promotions	4,000.00
Repairs and Maintenance	157.07
Miscellaneous	129,936.27
Total Operating Expenses	<u>2,507,500.33</u>

**Operating Gain (Loss)** (1,396,862.03)

**Non-Operating Income (Expense)**

Other, Net	862,498.64
Restricted - Investment Gain/(Loss)	206,102.71
Total Non-Operating Income (Expense)	<u>1,068,601.35</u>

**Net Income (Loss)** (328,260.68)