

**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 19, 2024

**The Honorable Lourdes A. Leon Guerrero**

Governor of Guam

P. O. Box 2950

Hagåtña, Guahan 96910

**RE: October through December 2023 Unaudited Statement of Revenue & Expense Report**

*Hâfa 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 2024 Unaudited Statement of Revenue and Expense report for the periods ending October 31, 2023, November 30, 2023, and December 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'âse.

*Senseramente,*

Melanie Mendiola

**CEO/ADMINISTRATOR**

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March 19, 2024

**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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Melanie Mendiola  
**CEO/ADMINISTRATOR**



Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 10/31/2023

**Revenues**

Rental income	75,566.90
Qualifying certificate income	3,250.00
GALC lease commission	15,491.00
Total Revenues	94,307.90

**Operating Expenses**

Salaries and benefits	193,952.27
Legal and professional services	74,700.00
Office Space and equipment rent	20,594.51
Retiree's benefits	64,026.18
Travel	12,422.42
Depreciation and amortization	3,215.01
Supplies	400.00
Insurance	510.00
Utilities, telephone and communication	198.50
Advertising and promotions	1,512.00
Repairs and Maintenance	49.14
Miscellaneous	35,826.91
Total Operating Expenses	<u>407,406.94</u>

**Operating Gain (Loss)**

(313,099.04)

**Non-Operating Income (Expense)**

Other, Net	472,691.75
Restricted - Investment Gain/(Loss)	<u>(127,659.63)</u>
Total Non-Operating Income (Expense)	<u>345,032.12</u>

**Net Income (Loss)**

31,933.08

Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 11/30/2023

**Revenues**

Rental income	151,133.80
Qualifying certificate income	7,750.00
GALC lease commission	30,971.60
Guam Product Seal	25.00
Total Revenues	189,880.40

**Operating Expenses**

Salaries and benefits	389,574.81
Legal and professional services	83,767.50
Office Space and equipment rent	9,391.48
Retiree's benefits	65,730.06
Travel	16,921.40
Depreciation and amortization	6,430.02
Supplies	400.00
Insurance	510.00
Utilities, telephone and communication	397.00
Advertising and promotions	2,352.00
Repairs and Maintenance	207.14
Miscellaneous	43,221.29
Total Operating Expenses	<u>618,902.70</u>

**Operating Gain (Loss)** (429,022.30)

**Non-Operating Income (Expense)**

Other, Net	472,710.44
Restricted - Investment Gain/(Loss)	332,362.87
Total Non-Operating Income (Expense)	<u><u>805,073.31</u></u>

**Net Income (Loss)** 376,051.01

Guam Economic Development Authority  
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 12/31/2023

**Revenues**

Rental income	226,700.70
Qualifying certificate income	7,750.00
GALC lease commission	46,467.80
Guam Product Seal	125.00
Total Revenues	281,043.50

**Operating Expenses**

Salaries and benefits	585,402.39
Legal and professional services	94,483.68
Office Space and equipment rent	29,897.12
Retiree's benefits	67,433.94
Travel	17,495.45
Depreciation and amortization	9,645.03
Supplies	400.00
Insurance	510.00
Utilities, telephone and communication	602.40
Advertising and promotions	3,192.00
Repairs and Maintenance	207.14
Miscellaneous	47,160.59
Total Operating Expenses	<u>856,429.74</u>

**Operating Gain (Loss)**

(575,386.24)

**Non-Operating Income (Expense)**

Other, Net	573,079.45
Restricted - Investment Gain/(Loss)	609,792.43
Total Non-Operating Income (Expense)	<u>1,182,871.88</u>

**Net Income (Loss)**

607,485.64