

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

CARLOS P. BORDALLO
Deputy Administrator
Sigundon Atmenestrador

May 13, 2024

The Honorable Lourdes A. Leon Guerrero
Governor of Guam
P. O. Box 2950
Hagãtña, Guahan 96910

RE: January through March 2024 Unaudited Statement of Revenue & Expense Reports

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 2024 Unaudited Statement of Revenue and Expense report for the periods ending January 31, 2024, February 29, 2024, and March 31, 2024.

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,

Edward Camacho
ACTING CEO/ADMINISTRATOR



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May 13, 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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Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 1/31/2024

Revenues

Rental income	302,275.85
Qualifying certificate income	9,750.00
GALC lease commission	61,948.40
Guam Product Seal	325.00
Total Revenues	374,299.25

Operating Expenses

Salaries and benefits	889,697.05
Legal and professional services	104,986.18
Office Space and equipment rent	82,145.48
Retiree's benefits	68,297.82
Travel	20,974.18
Depreciation and amortization	12,860.04
Supplies	495.93
Insurance	2,932.00
Utilities, telephone and communication	800.90
Advertising and promotions	4,032.00
Repairs and Maintenance	340.96
Miscellaneous	48,758.22
Total Operating Expenses	<u>1,236,320.76</u>

Operating Gain (Loss) (862,021.51)

Non-Operating Income (Expense)

Other, Net	978,106.88
Restricted - Investment Gain/(Loss)	433,452.48
Total Non-Operating Income (Expense)	<u><u>1,411,559.36</u></u>

Net Income (Loss) 549,537.85

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 2/29/2024

Revenues

Rental income	377,851.00
Qualifying certificate income	28,000.00
GALC lease commission	76,392.25
Bond Fees Earned	1,824.71
Grants Revenue	55,713.00
Guam Product Seal	500.00
Total Revenues	540,280.96

Operating Expenses

Salaries and benefits	1,107,247.52
Legal and professional services	155,354.21
Office Space and equipment rent	102,725.68
Retiree's benefits	68,297.82
Travel	49,237.65
Depreciation and amortization	16,071.35
Supplies	1,185.18
Insurance	2,932.00
Utilities, telephone and communication	999.40
Advertising and promotions	4,704.00
Repairs and Maintenance	753.46
Miscellaneous	62,514.86
Total Operating Expenses	<u>1,572,023.13</u>

Operating Gain (Loss)

(1,031,742.17)

Non-Operating Income (Expense)

Other, Net	978,132.41
Restricted - Investment Gain/(Loss)	565,529.54
Total Non-Operating Income (Expense)	<u><u>1,543,661.95</u></u>

Net Income (Loss)

511,919.78

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 3/31/2024

Revenues

Rental income	453,426.15
Qualifying certificate income	28,000.00
GALC lease commission	91,872.85
Bond Fees Earned	308,718.42
Grants Revenue	55,713.00
Guam Product Seal	675.00
Total Revenues	938,405.42

Operating Expenses

Salaries and benefits	1,320,111.37
Legal and professional services	212,121.42
Office Space and equipment rent	91,585.02
Retiree's benefits	69,161.70
Travel	52,517.25
Depreciation and amortization	19,262.29
Supplies	1,285.17
Insurance	2,932.00
Utilities, telephone and communication	1,207.90
Advertising and promotions	6,354.00
Repairs and Maintenance	1,329.10
Miscellaneous	78,616.67
Total Operating Expenses	<u>1,856,483.89</u>

Operating Gain (Loss)

(918,078.47)

Non-Operating Income (Expense)

Other, Net	978,164.48
Restricted - Investment Gain/(Loss)	731,339.83
Total Non-Operating Income (Expense)	<u>1,709,504.31</u>

Net Income (Loss)

791,425.84