



I MAGA' LAHEN GUAHAN
GOVERNOR OF GUAM
FELIX P. CAMACHO
I SEGUNDO NA MAGA' LAHEN'GUAHAN
LT. GOVERNOR OF GUAM
MICHAEL W. CRUZ M.D.
ADMINISTRADOT
ADMINISTRATOR
ANTHONY C. BLAZ

Aturidã Inadilãnton Ikunumihan Guahan

July 31, 2009

Honorable Judith T. Won Pat
Speaker
I Mina' Trenta Na Leheslaturan Guahan
155 Hessler Place
Hagatna, Guam 96910

RE: 3rd Quarter Financial Report

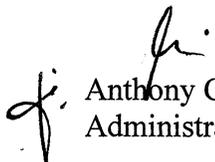
Dear Speaker Won Pat,

Pursuant to Chapter VII, Section 2 of Public Law 29-113 relative to Reporting Requirements, the Guam Economic Development Authority submit its financials through the 3rd Quarter - June 2009, of the Fiscal Year 2009.

In compliance with the electronic reporting submission requirement, the attached financials were transmitted to your office's email address.

Should you have any question or concerns, please do not hesitate to contact me.

Sincerely,

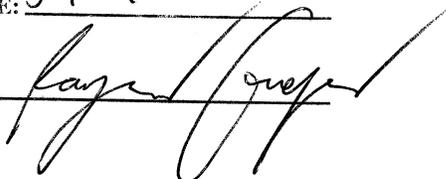

Anthony C. Blaz
Administrator

CC: OPA

RECEIVED
OFFICE OF THE PUBLIC AUDITOR

DATE: 7/31/09

TIME: 3:40 PM

BY: 

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 7/31/09
Time 3:27P
Received by [Signature]

GUAM ECONOMIC DEVELOPMENT AUTHORITY
UNAUDITED BALANCE SHEET
As of June 2009

ASSETS

CASH AND CASH EQUIVALENTS	\$ 299,915.61
INVESTMENTS	4,062,525.92
DUE FROM OTHER FUNDS AND AGENCIES	683,359.30
OTHER RECEIVABLES	257,541.21
INVENTORY	10,868.65
BUILDING, IMPROVEMENTS AND EQUIPMENTS	244,700.91
DEFERRED CHARGES	712,516.42

Total ASSETS \$ 6,271,428.02

LIABILITIES AND NET ASSETS

LIABILITIES	\$ 1,950,580.49
NET ASSETS (DEFICIENCY):	<u>4,320,847.53</u>

Total LIABILITIES AND NET ASSETS \$ 6,271,428.02

GUAM ECONOMIC DEVELOPMENT AUTHORITY
 Unaudited Statement of Revenue & Expense
 For October, 2008 through June 2009

REVENUES

RENTAL INCOME	\$	1,297,523.45
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE		204,413.64
GALC LEASES		8,076.79
		8,076.79

Total REVENUES

1,510,013.88

OPERATING EXPENSE

SALARIES AND BENEFITS		949,540.19
DEPRECIATION AND AMORTIZATION		117,220.01
PROFESSIONAL SERVICES		168,699.42
OFFICE SPACE AND EQUIPMENT RENT		96,598.64
ADVERTISING AND PROMOTIONS		95,108.79
TRAVEL		14,873.15
UTILITIES, TELEPHONE AND COMMUNICATION		21,296.22
SUPPLIES		5,772.48
INSURANCE		7,599.99
REPAIRS AND MAINTENANCE		854.89
MISCELLANEOUS		22,368.17
		22,368.17

Total OPERATING EXPENSE

1,499,931.95

OPERATING GAIN (LOSS)

10,081.93

OTHER INCOME (EXPENSE)

INTEREST INCOME, NET		316.96
OTHER, NET		560,122.69
GAIN ON INVESTMENT		52,069.26
		52,069.26

Total OTHER INCOME (EXPENSE)

612,508.91

NET INCOME (LOSS)

622,590.84

BEGINNING FUND BALANCE (DEFICIT)

3,698,256.69

NET ASSETS (DEFICIENCY) AT THE END OF YEAR

\$ 4,320,847.53