



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.

Adminastradot  
 Administrator  
 Anthony C. Blaz

Aturidå Inadilånton Ikunumihan Guahan

April 29, 2009

Honorable Judith Won Pat  
 Speaker  
 I Mina' Trenta Na Liheslaturan Guåhan  
 155 Hessler Place  
 Hagatna, Guam 96910

Office of the Speaker  
 Judith T. Won Pat, Ed. D.

Date: 4/29/09  
 Time: 1:30  
 Received by: [Signature]

RE: 2<sup>nd</sup> Quarter Financial Report

Dear Speaker Won Pat,

Pursuant to PL: 29-113, Chapter VII, Section 2 relative to Reporting Requirements, the Guam Economic Development Authority submit its financials through the 2<sup>nd</sup> Quarter - March 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 questions or concerns, please do not hesitate to contact me.

Sincerely,

Anthony C. Blaz  
 Administrator

RECEIVED  
 OFFICE OF THE PUBLIC AUDITOR

DATE: 4/29/09

TIME: 2:15 PM

BY: Paz

GUAM ECONOMIC DEVELOPMENT AUTHORITY  
UNAUDITED BALANCE SHEET  
As of March 2009

**ASSETS**

CASH AND CASH EQUIVALENTS	\$ 158,252.15
INVESTMENTS	2,807,785.85
DUE FROM OTHER FUNDS AND AGENCIES	771,017.45
OTHER RECEIVABLES	323,931.83
INVENTORY	8,354.47
BUILDING, IMPROVEMENTS AND EQUIPMENTS	281,978.38
DEFERRED CHARGES	916,964.75

**Total ASSETS** \$ 5,268,284.88

**LIABILITIES AND NET ASSETS**

LIABILITIES	\$ 1,397,013.50
NET ASSETS (DEFICIENCY):	<u>3,871,271.38</u>

**Total LIABILITIES AND NET ASSETS** \$ 5,268,284.88

GUAM ECONOMIC DEVELOPMENT AUTHORITY  
 Unaudited Stmt of Rev. Expenses & Changes in Nets Assets (Deficiency)  
 For October, 2008 Through March 2009

<b>REVENUES</b>	
RENTAL INCOME	\$ 867,560.41
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	183,663.64
GALC LEASES	<u>5,831.44</u>
<b>Total REVENUES</b>	<u>\$ 1,057,055.49</u>
<b>OPERATING EXPENSE</b>	
SALARIES AND BENEFITS	\$ 663,953.02
DEPRECIATION AND AMORTIZATION	77,774.54
PROFESSIONAL SERVICES	120,539.13
OFFICE SPACE AND EQUIPMENT RENT	62,319.42
ADVERTISING AND PROMOTIONS	32,488.78
TRAVEL	5,327.92
UTILITIES, TELEPHONE AND COMMUNICATION	16,368.28
SUPPLIES	4,286.22
INSURANCE	5,066.67
REPAIRS AND MAINTENANCE	494.79
MISCELLANEOUS	<u>11,439.90</u>
<b>Total OPERATING EXPENSE</b>	<u>\$ 1,000,058.67</u>
<b>OPERATING GAIN (LOSS)</b>	<u>\$ 56,996.82</u>
<b>OTHER INCOME (EXPENSE)</b>	
INTEREST INCOME, NET	\$ 135.29
OTHER, NET	16,803.28
GAIN ON INVESTMENT	<u>36,280.94</u>
Total OTHER INCOME (EXPENSE)	<u>\$ 53,219.51</u>
NET INCOME (LOSS)	<u>\$ 110,216.33</u>
BEGINNING FUND BALANCE (DEFICIT)	<u>\$ 3,761,055.05</u>
<b>NET ASSETS (DEFICIENCY) AT END OF YEAR</b>	<u><u>\$ 3,871,271.38</u></u>