



GEDA

Guam Economic Development Authority

Aturidad Inadilanton Ikunumiban Guaban

Edward J.B. Calvo
Governor of Guam
I Maga' Lahen Guahan

Raymond S. Tenorio
Lt. Governor of Guam
I Segundo Na Maga' Lahen Guahan

John A. Rios
Acting Administrator
Adminastrador

June 30, 2014

The Honorable Eddie Baza Calvo
Governor of Guahan
I Maga'Lahen Guahan
P. O. Box 2950
Hagatna, Guahan 96910

RE: May 2014 Revenues & Expenditures

Dear Governor,

Hafa Adai! Pursuant to PL: 32-068, Chapter XIII, Section 4 relative to Reporting Requirements, the Guam Economic Development Authority submits its Revenues & Expenditures Report, for the month of May 2014, of the Fiscal year 2014.

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

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

Si Yu'os Ma'ase.

Senseramente,

Mana Silva Taijeron
Deputy Administrator

OFFICE OF THE GOVERNOR
CENTRAL FILES

RECEIVED BY [Signature]
TIME 3:35 DATE 6/30/14





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Edward J.B. Calvo
Governor of Guam
I Magsa' Lahen Guahan

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John A. Rios
Acting Administrator
Adminstrador

June 30, 2014

Chief of Staff
Judith T. Won Pat, Ed. D.
Date: 6.30.14
Time: 3:20 pm
Received by: [Signature]

The Honorable Judith T. Won Pat
Speaker
I Mina'Trentai Dos Na Leheslaturan Guahan
155 Hessler Place
Hagatna, Guahan 96910

RE: May 2014 Revenues & Expenditures

Dear Speaker Won Pat,

Hafa Adai! Pursuant to PL: 32-068, Chapter XIII, Section 4 relative to Reporting Requirements, the Guam Economic Development Authority submits its Revenues & Expenditures Report, for the month of May 2014, of the Fiscal year 2014.

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Si Yu'os Ma'ase.

Senseramente,

Mana Silva Taijeron
Deputy Administrator



GUAM ECONOMIC DEVELOPMENT AUTHORITY
Unaudited Statement of Revenue & Expense
For May 2014

REVENUES	
RENTAL INCOME	
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	\$ 87,905.47
GALC LEASES	3,000.00
GRANTS REVENUE	7,156.27
	<u>4,906.67</u>
Total REVENUES	<u>102,968.41</u>
OPERATING EXPENSE	
SALARIES AND BENEFITS	192,520.24
DEPRECIATION AND AMORTIZATION	3,650.04
PROFESSIONAL SERVICES	24,593.55
OFFICE SPACE AND EQUIPMENT RENT	16,796.00
ADVERTISING AND PROMOTIONS	895.99
TRAVEL	7,980.54
UTILITIES, TELEPHONE AND COMMUNICATION	656.25
SUPPLIES	545.00
INSURANCE	1,861.79
REPAIRS AND MAINTENANCE	1,467.35
MISCELLANEOUS	1,432.10
	<u>252,398.85</u>
Total OPERATING EXPENSE	<u>252,398.85</u>
OPERATING GAIN (LOSS)	<u>(149,430.44)</u>
OTHER INCOME (EXPENSE)	
OTHER, NET	<u>652.00</u>
Total OTHER INCOME (EXPENSE)	<u>652.00</u>
NET INCOME (LOSS)	<u><u>\$ (148,778.44)</u></u>

GUAM ECONOMIC DEVELOPMENT AUTHORITY
 Unaudited Statement of Revenue & Expense
 For October 2013 through May 2014

REVENUES

RENTAL INCOME	\$ 713,006.76
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	447,915.00
GALC LEASES	58,056.14
BOND SERVICE FEE	375,260.00
GRANTS REVENUE	5,573.34
	<u>5,573.34</u>

Total REVENUES 1,599,811.24

OPERATING EXPENSE

SALARIES AND BENEFITS	1,460,482.91
DEPRECIATION AND AMORTIZATION	25,413.59
PROFESSIONAL SERVICES	232,373.98
OFFICE SPACE AND EQUIPMENT RENT	134,318.10
ADVERTISING AND PROMOTIONS	18,615.03
TRAVEL	69,228.09
UTILITIES, TELEPHONE AND COMMUNICATION	7,069.42
SUPPLIES	4,345.11
INSURANCE	9,293.93
REPAIRS AND MAINTENANCE	3,075.76
MISCELLANEOUS	22,868.68
	<u>22,868.68</u>

Total OPERATING EXPENSE 1,987,084.60

OPERATING GAIN (LOSS) (387,273.36)

OTHER INCOME (EXPENSE)

INTEREST INCOME, NET	6,595.86
OTHER, NET	8,279.91
OTHER NON-OPERATING INCOME	(110,000.00)
	<u>(110,000.00)</u>

Total OTHER INCOME (EXPENSE) (95,124.23)

NET INCOME (LOSS) (482,397.59)

BEGINNING FUND BALANCE (DEFICIT) 4,358,687.08

NET ASSETS (DEFICIENCY) AT END OF YEAR \$ 3,876,289.49