

LOURDES A. LEON GUERRERO
Governor of Guam
I Maga' Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga' Lahan Guahan



MELANIE MENDIOLA
Chief Executive Officer/Administrator
Atkâdi Eksekutibu Ofisial/Atmenestradora

CARLOS P. BORDALLO
Deputy Administrator
Sigundon Atmenestrador

September 26, 2024

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

RE: April through August 2024 Unaudited Statement of Revenue & Expense Reports

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 Reports for the periods ending April 30, 2024, May 31, 2024, June 30, 2024, July 31, 2024, and August 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'âse.

Senseramente,

Melanie Mendiola
CEO/ADMINISTRATOR



LOURDES A. LEON GUERRERO

*Governor of Guam
I Maga'Haga Guahan*

JOSHUA F. TENORIO

*Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan*

**GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY**
America in Asia

Aturidâd Inadilânton Ikunumihan Guahan



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CARLOS P. BORDALLO

*Deputy Administrator
Sigundon Atmenestrador*

September 26, 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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Senseramente,

Melanie Mendiola
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Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 4/30/2024

Revenues

Rental income	740,124.47
Qualifying certificate income	578,000.00
GALC lease commission	107,369.05
Bond Fees Earned	423,524.71
Grants Revenue	82,213.00
Administrative Fee	2,944.45
Guam Product Seal	875.00
Total Revenues	<u>1,935,050.68</u>

Operating Expenses

Salaries and benefits	1,509,421.69
Legal and professional services	189,085.61
Office Space and equipment rent	174,683.66
Retiree's benefits	85,252.93
Travel	124,719.16
Depreciation and amortization	22,453.23
Supplies	1,689.17
Insurance	2,932.00
Utilities, telephone and communication	1,416.40
Advertising and promotions	6,354.00
Repairs and Maintenance	2,217.43
Miscellaneous	98,951.46
Grant Expenses	2,360.00
Total Operating Expenses	<u>2,221,536.74</u>

Operating Gain (Loss) (286,486.06)

Non-Operating Income (Expense)

Other, Net	(13,814.33)
Restricted - Investment Gain/(Loss)	531,435.46
Total Non-Operating Income (Expense)	<u>517,621.13</u>

Net Income (Loss) 231,135.07

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 5/31/2024

Revenues

Rental income	845,860.06
Qualifying certificate income	578,000.00
GALC lease commission	123,378.87
Bond Fees Earned	423,524.71
Grants Revenue	82,213.00
Administrative Fee	2,944.45
Guam Product Seal	975.00
Other Operating Income	37,484.32
Total Revenues	<u>2,094,380.41</u>

Operating Expenses

Salaries and benefits	1,707,980.18
Legal and professional services	366,304.42
Office Space and equipment rent	164,462.04
Retiree's benefits	87,861.49
Travel	160,650.87
Depreciation and amortization	25,644.17
Supplies	2,409.50
Insurance	2,932.00
Utilities, telephone and communication	1,617.40
Advertising and promotions	7,530.00
Repairs and Maintenance	2,849.91
Miscellaneous	129,632.87
Grant Expenses	27,805.78
Total Operating Expenses	<u>2,687,680.63</u>

Operating Gain (Loss)

(593,300.22)

Non-Operating Income (Expense)

Other, Net	(450,638.81)
Restricted - Investment Gain/(Loss)	733,111.56
Total Non-Operating Income (Expense)	<u>282,472.75</u>

Net Income (Loss)

(310,827.47)

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 6/30/2024

Revenues

Rental income	951,595.67
Qualifying certificate income	584,000.00
GALC lease commission	138,880.83
Bond Fees Earned	423,524.71
Grants Revenue	487,397.71
Administrative Fee	2,944.45
Guam Product Seal	1,125.00
Other Operating Income	37,484.32
Total Revenues	<u>2,626,952.69</u>

Operating Expenses

Salaries and benefits	1,899,329.29
Legal and professional services	229,200.61
Office Space and equipment rent	215,817.96
Retiree's benefits	87,861.49
Travel	190,841.50
Depreciation and amortization	28,835.11
Supplies	2,899.81
Insurance	2,932.00
Utilities, telephone and communication	1,702.40
Advertising and promotions	7,530.00
Repairs and Maintenance	2,884.91
Miscellaneous	131,031.26
Grant Expenses	35,967.28
Total Operating Expenses	<u>2,836,833.62</u>

Operating Gain (Loss)

(209,880.93)

Non-Operating Income (Expense)

Other, Net	(289,638.07)
Restricted - Investment Gain/(Loss)	754,765.33
Total Non-Operating Income (Expense)	<u>465,127.26</u>

Net Income (Loss)

255,246.33

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 7/31/2024

Revenues

Rental income	1,058,128.18
Qualifying certificate income	586,000.00
GALC lease commission	154,366.69
Bond Fees Earned	588,184.71
Grants Revenue	487,397.71
Administrative Fee	2,944.45
Guam Product Seal	1,175.00
Other Operating Income	37,484.32
Total Revenues	<u>2,915,681.06</u>

Operating Expenses

Salaries and benefits	2,203,065.55
Legal and professional services	337,550.81
Office Space and equipment rent	236,435.84
Retiree's benefits	87,861.49
Travel	198,647.90
Depreciation and amortization	32,026.05
Supplies	3,306.81
Insurance	2,932.00
Utilities, telephone and communication	1,830.82
Advertising and promotions	9,210.00
Repairs and Maintenance	2,928.39
Miscellaneous	139,857.07
Grant Expenses	35,967.28
Total Operating Expenses	<u>3,291,620.01</u>

Operating Gain (Loss)

(375,938.95)

Non-Operating Income (Expense)

Other, Net	(93,114.71)
Restricted - Investment Gain/(Loss)	754,765.33
Total Non-Operating Income (Expense)	<u>661,650.62</u>

Net Income (Loss)

285,711.67

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2023 through 8/31/2024

Revenues

Rental income	1,139,174.37
Qualifying certificate income	587,500.00
GALC lease commission	169,853.05
Bond Fees Earned	749,844.71
Grants Revenue	590,709.05
Administrative Fee	2,944.45
Guam Product Seal	1,200.00
Other Operating Income	37,484.32
Total Revenues	<u>3,278,709.95</u>

Operating Expenses

Salaries and benefits	2,399,934.82
Legal and professional services	347,258.31
Office Space and equipment rent	256,961.47
Retiree's benefits	90,470.05
Travel	223,836.43
Depreciation and amortization	35,216.99
Supplies	3,609.91
Insurance	2,932.00
Utilities, telephone and communication	2,293.82
Advertising and promotions	9,142.00
Repairs and Maintenance	2,928.39
Miscellaneous	158,321.26
Grant Expenses	35,967.28
Total Operating Expenses	<u>3,568,872.73</u>

Operating Gain (Loss)

(290,162.78)

Non-Operating Income (Expense)

Other, Net	(182,443.96)
Restricted - Investment Gain/(Loss)	754,765.33
Total Non-Operating Income (Expense)	<u>572,321.37</u>

Net Income (Loss)

282,158.59