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 Atkådi Eksekutibu Ofisiat/Atmenestradora

CARLOS P. BORDALLO

Deputy Administrator Sigundon Atmenestradot

October 28, 2024

The Honorable Lourdes A. Leon Guerrero

Governor of Guam P. O. Box 2950 Hagåtña, Guahan 96910

RE: September 2024 Unaudited Statement of Revenue & Expense Report

Håfa 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 period ending September 30, 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'åse.

Senseramente,





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 Atkådi Eksekutibu Ofisiat/Atmenestradora

CARLOS P. BORDALLO

Deputy Administrator Sigundon Atmenestradot

October 28, 2024

The Honorable Therese M. Terlaje

I Mina'trentai Siette Na Liheslaturan Guahan Guam Congress Building 163 Chalan Santo Papa Hagatna, Guam 96910

RE: September 2024 Unaudited Statement of Revenue & Expense Reports

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Si Yu'os Ma'åse.

Senseramente,





Guam Economic Development Authority Unaudited Statement of Revenue and Expense

$From \ 10/1/2023 \ through \ 9/30/2024$

Rental income 1,293,747.44 Qualifying certificate income 587,670.32 GALC lease commission 185,349.81 Bond Fees Earned 749,844.71 Grants Revenue 622,246.28 Administrative Fee 2,944.45 Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses (691,733.16) Non-Operating	Revenues	
GALC lease commission 185,349.81 Bond Fees Earned 749,844.71 Grants Revenue 622,246.28 Administrative Fee 2,944.45 Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) Non-Operating Income (Expense) (691,733.16) Non-Operating Income (Expense) 1,1028,527.06	Rental income	1,293,747.44
Bond Fees Earned 749,844.71 Grants Revenue 622,246.28 Administrative Fee 2,944.45 Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06 <td>Qualifying certificate income</td> <td>587,670.32</td>	Qualifying certificate income	587,670.32
Grants Revenue 622,246.28 Administrative Fee 2,944.45 Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) Non-Operating Income (Expense) (691,733.16) Non-Operating Income (Expense) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	GALC lease commission	185,349.81
Administrative Fee 2,944.45 Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Bond Fees Earned	749,844.71
Guam Product Seal 1,800.00 Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Grants Revenue	622,246.28
Other Operating Income 37,484.32 Total Revenues 3,481,087.33 Operating Expenses 2,852,014.39 Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Administrative Fee	2,944.45
Operating Expenses 2,852,014.39 Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Guam Product Seal	1,800.00
Operating Expenses Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Other Operating Income	37,484.32
Salaries and benefits 2,852,014.39 Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Total Revenues	3,481,087.33
Legal and professional services 389,591.09 Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Operating Expenses	
Office Space and equipment rent 278,538.53 Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Salaries and benefits	2,852,014.39
Retiree's benefits 107,006.86 Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Legal and professional services	389,591.09
Travel 229,288.74 Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Office Space and equipment rent	278,538.53
Depreciation and amortization 42,256.23 Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Retiree's benefits	107,006.86
Supplies 5,214.14 Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Travel	229,288.74
Insurance 2,932.00 Utilities, telephone and communication 2,514.92 Advertising and promotions 12,334.00 Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Depreciation and amortization	42,256.23
Utilities, telephone and communication Advertising and promotions Repairs and Maintenance Q.928.39 Miscellaneous Crant Expenses Total Operating Expenses Operating Gain (Loss) Non-Operating Income (Expense) Other, Net Restricted - Investment Gain/(Loss) Total Non-Operating Income (Expense) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Supplies	5,214.14
Advertising and promotions Repairs and Maintenance Q,928.39 Miscellaneous Grant Expenses Total Operating Expenses Operating Gain (Loss) Non-Operating Income (Expense) Other, Net Restricted - Investment Gain/(Loss) Total Non-Operating Income (Expense) 12,334.00 2,928.39 212,233.92 4,172,820.49 (691,733.16) (87,993.59) 1,116,520.65 1,028,527.06	Insurance	2,932.00
Repairs and Maintenance 2,928.39 Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Utilities, telephone and communication	2,514.92
Miscellaneous 212,233.92 Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Advertising and promotions	12,334.00
Grant Expenses 35,967.28 Total Operating Expenses 4,172,820.49 Operating Gain (Loss) (691,733.16) Non-Operating Income (Expense) (87,993.59) Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Repairs and Maintenance	2,928.39
Total Operating Expenses 4,172,820.49 Operating Gain (Loss) Non-Operating Income (Expense) Other, Net Restricted - Investment Gain/(Loss) Total Non-Operating Income (Expense) 1,116,520.65 1,028,527.06	Miscellaneous	212,233.92
Operating Gain (Loss) Non-Operating Income (Expense) Other, Net Restricted - Investment Gain/(Loss) Total Non-Operating Income (Expense) 1,116,520.65 1,028,527.06	Grant Expenses	35,967.28
Non-Operating Income (Expense) Other, Net Restricted - Investment Gain/(Loss) Total Non-Operating Income (Expense) 1,116,520.65 1,028,527.06	Total Operating Expenses	4,172,820.49
Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Operating Gain (Loss)	(691,733.16)
Other, Net (87,993.59) Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06	Non Operating Income (Evponse)	
Restricted - Investment Gain/(Loss) 1,116,520.65 Total Non-Operating Income (Expense) 1,028,527.06		(87 993 59)
Total Non-Operating Income (Expense) 1,028,527.06	,	
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Net Income (Loss) 336,793.90	Total Non-Operating meonic (Expense)	1,020,321.00
	Net Income (Loss)	336,793.90