

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
Atkâdi Eksekutibu Ofisial/Atmenestradora

CARLOS P. BORDALLO
Deputy Administrator
Sigundon Atmenestrador

March 24, 2025

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

RE: REVISED October, November, and December 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 2025 Unaudited Statement of Revenue and Expense Report for the periods ending October 31, 2024, November 30, 2024, and December 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



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Speaker Frank Blas Jr.

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

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Melanie Mendiola
CEO/ADMINISTRATOR



Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2024 through 10/31/2024

Revenues

Rental income	111,674.66
Qualifying certificate income	350.00
GALC lease commission	15,486.36
Bond Fees Earned	376,240.00
Guam Product Seal	100.00
Total Revenues	503,851.02

Operating Expenses

Salaries and benefits	155,817.66
Legal and professional services	13,717.50
Office Space and equipment rent	9,555.68
Retiree's benefits	66,126.32
Travel	55,209.35
Depreciation and amortization	0.00
Supplies	0.00
Insurance	967.12
Utilities, telephone and communication	136.85
Advertising and promotions	0.00
Repairs and Maintenance	0.00
Miscellaneous	11,738.88
Total Operating Expenses	<u>313,269.36</u>

Operating Gain (Loss)

190,581.66

Non-Operating Income (Expense)

Other, Net	41.48
Restricted - Investment Gain/(Loss)	0.00
Total Non-Operating Income (Expense)	<u>41.48</u>

Net Income (Loss)

190,623.14

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2024 through 11/30/2024

Revenues

Rental income	223,349.30
Qualifying certificate income	350.00
GALC lease commission	30,972.72
Bond Fees Earned	185,620.00
Grants Revenue	432.00
Guam Product Seal	150.00
Total Revenues	440,874.02

Operating Expenses

Salaries and benefits	362,519.81
Legal and professional services	24,715.00
Office Space and equipment rent	18,059.17
Retiree's benefits	74,601.68
Travel	56,159.42
Depreciation and amortization	7,151.54
Supplies	0.00
Insurance	1,943.48
Utilities, telephone and communication	274.99
Advertising and promotions	1,774.00
Repairs and Maintenance	0.00
Miscellaneous	19,886.94
Total Operating Expenses	<u>567,086.03</u>

Operating Gain (Loss)

(126,212.01)

Non-Operating Income (Expense)

Other, Net	1,686.27
Restricted - Investment Gain/(Loss)	126,839.39
Total Non-Operating Income (Expense)	<u>128,525.66</u>

Net Income (Loss)

2,313.65

Guam Economic Development Authority
Unaudited Statement of Revenue and Expense

From 10/1/2024 through 12/31/2024

Revenues

Rental income	335,023.96
Qualifying certificate income	700.00
GALC lease commission	48,040.74
Bond Fees Earned	185,620.00
Grants Revenue	432.00
Guam Product Seal	175.00
Total Revenues	<u>569,991.70</u>

Operating Expenses

Salaries and benefits	649,692.28
Legal and professional services	87,797.50
Office Space and equipment rent	25,649.50
Retiree's benefits	77,494.64
Travel	68,061.00
Depreciation and amortization	10,727.31
Supplies	340.22
Insurance	1,943.48
Utilities, telephone and communication	322.84
Advertising and promotions	4,294.00
Repairs and Maintenance	68.06
Miscellaneous	29,714.89
Total Operating Expenses	<u>956,105.72</u>

Operating Gain (Loss) (386,114.02)

Non-Operating Income (Expense)

Other, Net	(87,898.88)
Restricted - Investment Gain/(Loss)	(92,015.52)
Total Non-Operating Income (Expense)	<u><u>(179,914.40)</u></u>

Net Income (Loss) (566,028.42)