



I Maga' Lahren Guahan
Governor of Guam
Felix P. Camacho

I Segundo Na Maga' Lahren Guahan
Lt. Governor of Guam
Michael W. Cruz M.D.

Adminastradot
Administrator
Anthony C. Blaz

Aturidãd Inadilãnton Ikunumihan Guahan

2009 APR 29 PM 4:23 *me*

April 29, 2009

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

RE: 2nd 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 2nd 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

30-09-0539

Office of the
Judith T. Won

Date: 4/29/09
Time: 1:30 PM
Recd: *[Signature]*

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

REVENUES	
RENTAL INCOME	\$ 867,560.41
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	183,663.64
GALC LEASES	<u>5,831.44</u>
Total REVENUES	<u>\$ 1,057,055.49</u>
OPERATING EXPENSE	
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>
Total OPERATING EXPENSE	<u>\$ 1,000,058.67</u>
OPERATING GAIN (LOSS)	<u>\$ 56,996.82</u>
OTHER INCOME (EXPENSE)	
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>
NET ASSETS (DEFICIENCY) AT END OF YEAR	<u><u>\$ 3,871,271.38</u></u>