



I MAGA' LAHEN GUAHAN
GOVERNOR OF GUAM
FELIX P. CAMACHO
SEGUNDO NA MAGA' LAHEN GUAHAN
LT. GOVERNOR OF GUAM
MICHAEL W. CRUZ M.D.
ADMINISTRADOR
ADMINISTRATOR
ANTHONY C. BLAZ

Aturidád Inadilánton Ikunumihan Guahan

October 29, 2009

Honorable Judith T. Won Pat
Speaker
I Mina' Trenta Na Leheslaturan Guahan
155 Hessler Place
Hagatna, Guam 96910

2009 NOV -3 PM 2:31 ml

RE: 4th Quarter Financial Report

Dear Speaker Won Pat,

Pursuant to Chapter VII, Section 2 of Public Law 29-113 relative to Reporting Requirements, the Guam Economic Development Authority submit its financials through the 4th Quarter - September 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 question or concerns, please do not hesitate to contact me.

Sincerely,

Anthony C. Blaz
Administrator

CC: OPA

30-69-1295

Office of the Speaker
Judith T. Won Pat, Ed. D.

Date Oct 30, 09
Time 2:12 PM
Received by [Signature]

1296

GUAM ECONOMIC DEVELOPMENT AUTHORITY
UNAUDITED BALANCE SHEET
As of September 2009

ASSETS

CASH AND CASH EQUIVALENTS	\$ 52,421.63
INVESTMENTS	3,754,151.93
DUE FROM OTHER FUNDS AND AGENCIES	620,763.55
OTHER RECEIVABLES	353,613.75
INVENTORY	10,868.65
PREPAID EXPENSES	7,165.99
BUILDING, IMPROVEMENTS AND EQUIPMENTS	219,866.51
DEFERRED CHARGES	49,305.54

Total ASSETS \$ 5,068,157.55

LIABILITIES AND NET ASSETS

LIABILITIES	\$ 864,751.03
NET ASSETS (DEFICIENCY):	<u>4,203,406.52</u>

Total LIABILITIES AND NET ASSETS \$ 5,068,157.55

GUAM ECONOMIC DEVELOPMENT AUTHORITY
 Unaudited Statement of Revenue & Expense
 For October, 2008 through September 2009

REVENUES	
RENTAL INCOME	\$ 1,730,097.78
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	186,293.64
GALC LEASES	<u>10,326.58</u>
Total REVENUES	<u>\$ 1,926,718.00</u>
OPERATING EXPENSE	
SALARIES AND BENEFITS	\$ 1,273,434.80
DEPRECIATION AND AMORTIZATION	156,910.41
PROFESSIONAL SERVICES	214,743.19
OFFICE SPACE AND EQUIPMENT RENT	130,217.20
ADVERTISING AND PROMOTIONS	95,809.03
TRAVEL	21,826.96
UTILITIES, TELEPHONE AND COMMUNICATION	27,060.72
SUPPLIES	8,831.91
INSURANCE	10,148.89
REPAIRS AND MAINTENANCE	1,296.26
MISCELLANEOUS	<u>25,918.57</u>
Total OPERATING EXPENSE	<u>\$ 1,966,197.94</u>
OPERATING GAIN (LOSS)	<u>\$ (39,479.94)</u>
OTHER INCOME (EXPENSE)	
INTEREST INCOME, NET	\$ 397.43
OTHER, NET	493,456.72
GAIN ON INVESTMENT	<u>52,069.26</u>
Total OTHER INCOME (EXPENSE)	<u>545,923.41</u>
NET INCOME (LOSS)	<u>\$ 506,443.47</u>
BEGINNING FUND BALANCE (DEFICIT)	<u>3,696,963.05</u>
NET ASSETS (DEFICIENCY) AT END OF YEAR	<u><u>\$ 4,203,406.52</u></u>