



# GEDA

Guam Economic Development Authority

*Aturidad Inadilanton Ikunumiban Guahan*

Edward J.B. Calvo  
Governor of Guam  
I Maga' Laben Guahan

Raymond S. Tenorio  
Vice Governor of Guam  
I Segundo Na Maga' Laben Guahan

John A. Rios  
Acting Administrator  
Administrador

June 30, 2014

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The Honorable Judith T. Won Pat  
Speaker  
I Mina' Trentai Dos Na Leheslaturan Guahan  
155 Hessler Place  
Hagatna, Guahan 96910

2014 JUN 30 PM 3:37  
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RE: May 2014 Revenues & Expenditures

Dear Speaker Won Pat,

Hafa Adai! Pursuant to PL: 32-068, Chapter XIII, Section 4 relative to Reporting Requirements, the Guam Economic Development Authority submits its Revenues & Expenditures Report, for the month of May 2014, of the Fiscal year 2014.

In compliance with the electronic reporting submission requirement, the attached report was transmitted to your office's email address.

Should you have any question or concerns, please do not hesitate to contact me.

Si Yu'os Ma'ase.

Senseramente,

Mana Silva Taijeron  
Deputy Administrator

1787



GUAM ECONOMIC DEVELOPMENT AUTHORITY  
 Unaudited Statement of Revenue & Expense  
 For May 2014

<b>REVENUES</b>	
RENTAL INCOME	\$ 87,905.47
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	3,000.00
GALC LEASES	7,156.27
GRANTS REVENUE	<u>4,906.67</u>
<b>Total REVENUES</b>	<u>102,968.41</u>
OPERATING EXPENSE	
SALARIES AND BENEFITS	192,520.24
DEPRECIATION AND AMORTIZATION	3,650.04
PROFESSIONAL SERVICES	24,593.55
OFFICE SPACE AND EQUIPMENT RENT	16,796.00
ADVERTISING AND PROMOTIONS	895.99
TRAVEL	7,980.54
UTILITIES, TELEPHONE AND COMMUNICATION	656.25
SUPPLIES	545.00
INSURANCE	1,861.79
REPAIRS AND MAINTENANCE	1,467.35
MISCELLANEOUS	<u>1,432.10</u>
<b>Total OPERATING EXPENSE</b>	<u>252,398.85</u>
<b>OPERATING GAIN (LOSS)</b>	<u>(149,430.44)</u>
OTHER INCOME (EXPENSE)	
OTHER, NET	<u>652.00</u>
<b>Total OTHER INCOME (EXPENSE)</b>	<u>652.00</u>
<b>NET INCOME (LOSS)</b>	<u><u>\$ (148,778.44)</u></u>

GUAM ECONOMIC DEVELOPMENT AUTHORITY  
 Unaudited Statement of Revenue & Expense  
 For October 2013 through May 2014

<b>REVENUES</b>	
RENTAL INCOME	\$ 713,006.76
QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE	447,915.00
GALC LEASES	58,056.14
BOND SERVICE FEE	375,260.00
GRANTS REVENUE	<u>5,573.34</u>
<b>Total REVENUES</b>	<u>1,599,811.24</u>
OPERATING EXPENSE	
SALARIES AND BENEFITS	1,460,482.91
DEPRECIATION AND AMORTIZATION	25,413.59
PROFESSIONAL SERVICES	232,373.98
OFFICE SPACE AND EQUIPMENT RENT	134,318.10
ADVERTISING AND PROMOTIONS	18,615.03
TRAVEL	69,228.09
UTILITIES, TELEPHONE AND COMMUNICATION	7,069.42
SUPPLIES	4,345.11
INSURANCE	9,293.93
REPAIRS AND MAINTENANCE	3,075.76
MISCELLANEOUS	<u>22,868.68</u>
<b>Total OPERATING EXPENSE</b>	<u>1,987,084.60</u>
<b>OPERATING GAIN (LOSS)</b>	<u>(387,273.36)</u>
OTHER INCOME (EXPENSE)	
INTEREST INCOME, NET	6,595.86
OTHER, NET	8,279.91
OTHER NON-OPERATING INCOME	<u>(110,000.00)</u>
Total OTHER INCOME (EXPENSE)	<u>(95,124.23)</u>
<b>NET INCOME (LOSS)</b>	<u>(482,397.59)</u>
BEGINNING FUND BALANCE (DEFICIT)	<u>4,358,687.08</u>
<b>NET ASSETS (DEFICIENCY) AT END OF YEAR</b>	<u><u>\$ 3,876,289.49</u></u>