

# GEDA

## Guam Economic Development Authority

*Aotficed Inadilanton Itanumihan Guahan*

Edward J. V. also  
I Maga' Lahen Guahan

Raymond S. Ferrer  
I Segunda Na Maga' Lahen Guahan

John A. Rios  
Administrator

October 31, 2014

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

32-14-2229

32-14-2229  
Judith T. Won Pat, P.D.

RE: September 2014 Revenues & Expenditures

date 10/31/14  
Time: 2:20 PM  
Received by: CARL SANCHEZ, MPA

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 September 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,

2014 OCT 31 PM 2:31  
Halle

  
John A. Rios  
Administrator

2229



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

|  |                               |
|--|-------------------------------|
| <b>REVENUES</b>                        |                               |
| RENTAL INCOME                          | \$ 93,041.59                  |
| GALC LEASES                            | <u>7,363.53</u>               |
| <b>Total REVENUES</b>                  | <u>100,405.12</u>             |
| <b>OPERATING EXPENSE</b>               |                               |
| SALARIES AND BENEFITS                  | 218,728.63                    |
| DEPRECIATION AND AMORTIZATION          | 7,078.98                      |
| PROFESSIONAL SERVICES                  | 53,099.17                     |
| OFFICE SPACE AND EQUIPMENT RENT        | 16,796.04                     |
| ADVERTISING AND PROMOTIONS             | 83,697.17                     |
| UTILITIES, TELEPHONE AND COMMUNICATION | 836.12                        |
| SUPPLIES                               | 4,343.23                      |
| INSURANCE                              | 812.84                        |
| REPAIRS AND MAINTENANCE                | 99.00                         |
| MISCELLANEOUS                          | <u>3,267.48</u>               |
| <b>Total OPERATING EXPENSE</b>         | <u>388,758.66</u>             |
| <b>OPERATING GAIN (LOSS)</b>           | <u>(288,353.54)</u>           |
| OTHER INCOME (EXPENSE)                 |                               |
| OTHER, NET                             | <u>7,827.00</u>               |
| <b>NET INCOME (LOSS)</b>               | <u><u>\$ (280,526.54)</u></u> |

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

|  |                               |
|--|-------------------------------|
| <b>REVENUES</b>                                    |                               |
| RENTAL INCOME                                      | \$ 1,080,091.01               |
| QUALIFYING CERTIFICATE, APPLICATION & SURVEILLANCE | 448,415.00                    |
| GALC LEASES  | 89,089.37                     |
| BOND SERVICE FEE                                   | 576,460.00                    |
| GRANTS REVENUE                                     | <u>16,007.51</u>              |
| <b>Total REVENUES</b>                              | <u>2,210,062.89</u>           |
| <b>OPERATING EXPENSE</b>                           |                               |
| SALARIES AND BENEFITS                              | 2,302,033.63                  |
| DEPRECIATION AND AMORTIZATION                      | 42,517.74                     |
| PROFESSIONAL SERVICES                              | 402,334.40                    |
| OFFICE SPACE AND EQUIPMENT RENT                    | 201,502.13                    |
| ADVERTISING AND PROMOTIONS                         | 141,255.35                    |
| TRAVEL   | 72,592.54                     |
| UTILITIES, TELEPHONE AND COMMUNICATION             | 10,289.75                     |
| SUPPLIES   | 11,139.49                     |
| INSURANCE  | 15,469.39                     |
| REPAIRS AND MAINTENANCE                            | 4,012.51                      |
| MISCELLANEOUS                                      | <u>36,313.32</u>              |
| <b>Total OPERATING EXPENSE</b>                     | <u>3,239,460.25</u>           |
| <b>OPERATING GAIN (LOSS)</b>                       | <u>(1,029,397.36)</u>         |
| <b>OTHER INCOME (EXPENSE)</b>                      |                               |
| INTEREST INCOME, NET                               | 13,666.71                     |
| OTHER, NET   | 1,127,712.63                  |
| OTHER NON-OPERATING INCOME                         | (87,371.80)                   |
| GAIN ON INVESTMENT                                 | <u>83,939.55</u>              |
| <b>Total OTHER INCOME (EXPENSE)</b>                | <u>1,137,947.09</u>           |
| <b>NET INCOME (LOSS)</b>                           | <u>108,549.73</u>             |
| <b>BEGINNING FUND BALANCE (DEFICIT)</b>            | 4,358,687.08                  |
| <b>NET ASSETS (DEFICIENCY) AT END OF YEAR</b>      | <u><u>\$ 4,467,236.81</u></u> |