GHC
Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932

GL-H 34-17-536
Speaker Benjamin J.F. Cruz

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May 22, 2017

Honorable Eddie Baza Calvo
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Honorable Benjamin J.F. Cruz
Speaker

155 Hesler Place, Suite 107
Hagåtña, Guam 96910

2017 MAY 24 AM 9:11

RE: PL: 33-185 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's April 2017 Unaudited Statement of Revenue and Expenditure as required by PL 33-185 Chapter XIII Section 4.

If you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Sincerely,

Christopher M. Duenas
President

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590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 4/1/2017 Through 4/30/2017

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	105,412.98	115,008.52
Rental Income	76,746.71	80,964.24
Interest on investments held by bond trustees	(3,187.16)	8,202.98
Loan origination fees/cost, net	1,830.13	4,055.00
Administrative Fee	3,520.75	0.00
Late fees, service fees & return check fees	2,613.94	3,360.50
Total Operating Revenues:	186,937.35	211,591.24
Operating Expenses:		
Interest expense MRB	18,450.00	19,230.21
Interest expense notes payable	0.00	0.00
Salaries	91,928.76	103,193.41
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,986.67	30,227.83
Retiree supplemental, cola & health benefits	19,382.72	19,484.64
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,778.17	14,861.34
Contractual services	4,918.99	6,049.86
Professional services	9,059.50	10,054.76
Rent	8,754.50	8,754.50
Other	3,118.11	3,089.00
Travel	0.00	0.00
Employee benefits, other than retirement	4,822.64	6,129.72
Maintenance	5,552.88	65.85
Bond trustee fees	1,156.00	2,826.00
Directors' fees	200.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	208,108.94	224,167.12
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,211.11	1,383.28
Gain/(loss) on assets	0.00	0.00
Other income	40.00	90.00
Total Non-operating Revenue (Expenses)	1,251.11	1,473.28
Change in net position	(19,920.48)	(11,102.60)
Total net position at beginning of month	37,222,069.86	37,487,702.96
Net position at end of year	37,202,149.38	37,476,600.36

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2016 Through 4/30/2017

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	835,061.82	932,821.18
Loan origination fees/cost, net	38,716.10	13,144.72
Interest on investments held by bond trustees	2,934.23	48,849.14
Rental Income	545,881.66	559,282.74
Late fees, service fees & return check fees	24,737.66	27,986.91
Interest income on bank deposits	9,904.86	9,421.69
Administrative Fee	23,961.59	0.00
Other income	670.00	1,751.34
Gain/(loss) on sale of assets	0.00	(68,576.94)
Total Operating Revenues:	1,481,867.92	1,524,680.78
Operating Expenses:		
Interest expense MRB	131,156.25	136,506.25
Interest expense notes payable	0.00	0.00
Salaries	708,662.02	745,390.33
Bad debts and provision for loan losses	0.00	3,925.36
Retirement contributions	198,884.47	218,371.27
Retiree supplemental, cola & health benefits	135,559.52	134,701.56
First Time Homeowner's Assistance Program	0.00	26,338.56
Depreciation	103,447.19	106,853.78
Contractual services	42,236.38	49,796.78
Professional services	47,814.76	55,760.50
Rent	61,281.50	61,281.50
Other	28,718.10	33,854.36
Travel Expense	0.00	2,741.39
Employee benefits, other than retirement	39,451.89	45,844.69
Maintenance	17,860.09	23,600.20
Bond trustee fees	10,007.00	10,182.00
Directors' fees	1,000.00	1,650.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,526,079.17	1,656,798.53
Change in net position	(44,211.25)	(132,117.75)
Total net position at beginning of year	37,246,360.63	37,608,718.11
Total net position of end of year	37,202,149.38	37,476,600.36