GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932
Kotporasion Ginima' Guåhan

GH#34-17-1279

Speaker Benjamin J.F. Cruz

NOV 30 2017

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November 29, 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 NOV 30 AM 11:18

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's October 2017 Unaudited Statement of Revenue and Expenditure as required by PL 34-42 Chapter XIII Section 4.
25.91

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

1279

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 10/1/2017 Through 10/31/2017

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	122,140.80	119,473.21
Rental Income	73,940.29	79,776.71
Interest on investments held by bond trustees	1,031.92	6,049.13
Loan origination fees/cost, net	0.00	9,778.48
Administrative Fee	0.00	0.00
Late fees, service fees & return check fees	2,879.91	3,436.54
Total Operating Revenues:	199,992.92	218,514.07
Operating Expenses:		
Interest expense MRB	18,048.75	18,851.25
Interest expense notes payable	0.00	0.00
Salaries	98,209.22	90,227.95
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	26,984.51	25,945.14
Retiree supplemental, cola & health benefits	17,239.43	17,538.11
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,778.17
Contractual services	5,731.03	3,149.13
Professional services	12,304.30	6,269.50
Rent	8,754.50	8,754.50
Other	3,779.17	2,504.24
Travel	0.00	0.00
Employee benefits, other than retirement	7,874.61	6,862.37
Maintenance	255.79	474.74
Bond trustee fees	1,226.00	1,121.00
Directors' fees	0.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	215,208.12	196,676.10
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,394.40	1,602.37
Gain/(loss) on assets	0.00	0.00
Other income	30.00	60.00
Total Non-operating Revenue (Expenses)	2,424.40	1,662.37
Change in net position	(12,790.80)	23,500.34
Total net position at beginning of month	37,162,821.01	37,246,360.63
Net position at end of year	37,150,030.21	37,269,860.97