GHC

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Kotporasion Ginima' Guahan

GCA 34-16-1578

Speaker Benjamin J.F. Cruz

February 26, 2018

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

Honorable Benjamin J.F. Cruz
Speaker
163 Chalan Santo Papa
Hagåtña, Guam 96910

2018 FEB 27 PM 2:03

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's January 2018 Unaudited Statement of Revenue and Expenditure as required by PL 34-42 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. 139.

Sincerely,

Mary R. Guerrero

Mary R. Guerrero
Acting President

1578

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 1/1/2018 Through 1/31/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	126,436.94	130,338.01
Rental Income	70,640.84	78,044.09
Interest on investments held by bond trustees	(4,123.19)	1,627.04
Loan origination fees/cost, net	5,393.34	2,397.88
Administrative Fee	1,804.98	0.00
Late fees, service fees & return check fees	4,333.44	4,384.75
Total Operating Revenues:	204,486.35	216,791.77
Operating Expenses:		
Interest expense MRB	18,048.75	18,851.25
Interest expense notes payable	0.00	0.00
Salaries	15,435.31	102,516.03
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,622.75	28,796.83
Retiree supplemental, cola & health benefits	19,005.28	19,363.52
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,778.17
Contractual services	5,389.66	5,543.23
Professional services	11,046.50	6,684.50
Rent	8,754.50	8,754.50
Other	5,491.33	3,035.05
Travel	0.00	0.00
Employee benefits, other than retirement	7,665.59	7,427.53
Maintenance	3,014.35	1,237.74
Bond trustee fees	1,120.00	1,226.00
Directors' fees	250.00	400.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	138,644.83	218,614.35
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,563.34	1,415.42
Gain/(loss) on assets	0.00	0.00
Other income	30.00	100.00
Total Non-operating Revenue (Expenses)	2,593.34	1,515.42
Change in net position	68,434.86	(307.16)
Total net position at beginning of month	37,082,707.56	37,233,928.90
Net position at end of year	37,151,142.42	37,233,621.74

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 1/31/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	477,148.52	482,027.30
Loan origination fees/cost, net	5,393.34	19,006.31
Interest on investments held by bond trustees	(17,990.61)	1,727.76
Rental Income	293,226.12	316,640.73
Late fees, service fees & return check fees	14,254.10	14,873.67
Interest income on bank deposits	9,637.80	6,020.36
Administrative Fee	7,930.95	0.00
Other income	120.00	470.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	789,720.22	840,766.13
Operating Expenses:		
Interest expense MRB	72,195.00	75,405.00
Interest expense notes payable	0.00	0.00
Salaries	311,036.91	388,141.88
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	108,133.73	109,298.91
Medicare & DC Death & Disability Insurance	8,464.76	5,319.78
Retiree supplemental, cola & health benefits	76,021.06	77,449.76
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	59,203.24	59,112.68
Contractual services	26,663.13	27,286.03
Professional services	50,604.75	25,013.00
Rent	35,018.00	35,018.00
Other	13,791.79	12,225.82
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	21,786.42	23,337.37
Maintenance	13,432.02	10,497.79
Bond trustee fees	4,798.00	4,799.00
Directors' fees	250.00	600.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	801,398.81	853,505.02
Change in net position	(11,678.59)	(12,738.89)
Total net position at beginning of year	37,162,821.01	37,246,360.63
Total net position of end of year	37,151,142.42	37,233,621.74