GHC
Kotporasion Ginima' Guåhan

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

GH# 34-18-1695

March 28, 2018

Speaker Benjamin J.F. Cruz

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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 MAR 29 AM 11:08

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's February 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. 127.

Sincerely,

Christopher M. Duenas
President

1695

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 2/1/2018 Through 2/28/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	121,852.88	120,301.48
Rental Income	72,927.63	74,644.31
Interest on investments held by bond trustees	3,393.42	5,884.35
Loan origination fees/cost, net	1,773.66	12,179.66
Administrative Fee	6,406.66	12,353.50
Late fees, service fees & return check fees	3,018.13	3,992.60
Total Operating Revenues:	209,372.38	229,355.90
Operating Expenses:		
Interest expense MRB	18,048.75	18,851.25
Interest expense notes payable	0.00	0.00
Salaries	100,593.35	117,295.89
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	26,563.59	26,587.45
Retiree supplemental, cola & health benefits	18,989.76	19,363.52
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,778.17
Contractual services	6,978.48	5,029.90
Professional services	12,512.11	8,847.00
Rent	8,754.50	8,754.50
Other	3,049.02	655.52
Travel	0.00	0.00
Employee benefits, other than retirement	6,395.22	6,749.58
Maintenance	12,473.40	363.69
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	230,384.99	228,702.47
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,302.11	1,368.25
Gain/(loss) on assets	0.00	0.00
Other income	30.00	70.00
Total Non-operating Revenue (Expenses)	2,332.11	1,438.25
Change in net position	(18,680.50)	2,091.68
Total net position at beginning of month	37,151,142.42	37,233,621.74
Net position at end of year	37,132,461.92	37,235,713.42

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 2/28/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	599,001.40	602,328.78
Loan origination fees/cost, net	7,167.00	31,185.97
Interest on investments held by bond trustees	(14,597.19)	7,612.11
Rental Income	366,153.75	391,285.04
Late fees, service fees & return check fees	17,272.23	18,866.27
Interest income on bank deposits	11,939.91	7,388.61
Administrative Fee	14,337.61	12,353.50
Other income	150.00	540.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,001,424.71	1,071,560.28
Operating Expenses:		
Interest expense MRB	90,243.75	94,256.25
Interest expense notes payable	0.00	0.00
Salaries	411,630.26	505,437.77
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	134,697.32	135,886.36
Medicare & DC Death & Disability Insurance	9,955.80	6,616.04
Retiree supplemental, cola & health benefits	95,010.82	96,813.28
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	74,004.05	73,890.85
Contractual services	33,641.61	32,315.93
Professional services	63,116.86	33,860.00
Rent	43,772.50	43,772.50
Other	16,840.81	12,881.34
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	26,690.60	28,790.69
Maintenance	25,905.42	10,861.48
Bond trustee fees	6,024.00	6,025.00
Directors' fees	250.00	800.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,031,783.80	1,082,207.49
Change in net position	(30,359.09)	(10,647.21)
Total net position at beginning of year	37,162,821.01	37,246,360.63
Total net position of end of year	37,132,461.92	37,235,713.42