GHC
Kotporasion Ginima' Guåhan

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

GL#34-18-1800

April 20, 2018

Speaker Benjamin J.F. Cruz

APR 25 2018
Time: 1:16 [ ] AM [ ] PM File No. 34-1833
Received By:

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 APR 25 PM 4:19 CS

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's March 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

1800

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 3/1/2018 Through 3/31/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	146,491.43	127,320.06
Rental Income	74,580.91	77,849.91
Interest on investments held by bond trustees	3,562.03	(1,490.72)
Loan origination fees/cost, net	2,631.82	5,700.00
Administrative Fee	7,865.58	8,087.34
Late fees, service fees & return check fees	4,363.42	3,257.45
Total Operating Revenues:	239,495.19	220,724.04
Operating Expenses:		
Interest expense MRB	17,625.21	18,450.00
Interest expense notes payable	0.00	0.00
Salaries	113,173.58	111,295.49
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	29,384.27	28,903.49
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	4,720.84	5,001.46
Professional services	10,345.35	4,895.26
Rent	8,754.50	8,754.50
Other	4,301.68	12,718.65
Travel	0.00	0.00
Employee benefits, other than retirement	7,365.77	7,330.47
Maintenance	5,662.35	1,445.73
Bond trustee fees	1,226.00	2,826.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	236,600.12	235,762.74
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,510.85	1,305.14
Gain/(loss) on assets	0.00	0.00
Other income	30.00	90.00
Total Non-operating Revenue (Expenses)	2,540.85	1,395.14
Change in net position	5,435.92	(13,643.56)
Total net position at beginning of month	36,395,538.92	36,475,976.42
Net position at end of year	36,400,974.84	36,462,332.86

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 3/31/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	745,492.83	729,648.84
Loan origination fees/cost, net	9,798.82	36,885.97
Interest on investments held by bond trustees	(11,035.16)	6,121.39
Rental Income	440,734.66	469,134.95
Late fees, service fees & return check fees	21,635.65	22,123.72
Interest income on bank deposits	14,450.76	8,693.75
Administrative Fee	22,203.19	20,440.84
Other income	180.00	630.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,243,460.75	1,293,679.46
Operating Expenses:		
Interest expense MRB	107,868.96	112,706.25
Interest expense notes payable	0.00	0.00
Salaries	524,803.84	616,733.26
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	164,081.59	164,789.85
Medicare & DC Death & Disability Insurance	11,866.97	8,107.95
Retiree supplemental, cola & health benefits	114,000.58	116,176.80
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	88,804.86	88,669.02
Contractual services	38,362.45	37,317.39
Professional services	73,462.21	38,755.26
Rent	52,527.00	52,527.00
Other	21,142.49	25,599.99
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	32,145.20	34,629.25
Maintenance	31,567.77	12,307.21
Bond trustee fees	7,250.00	8,851.00
Directors' fees	500.00	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:	1,268,383.92	1,317,970.23
Change in net position	(24,923.17)	(24,290.77)
Total net position at beginning of year	36,425,898.01	36,486,623.63
Total net position of end of year	36,400,974.84	36,462,332.86