GHC

GLH#34-18-1926

Speaker Benjamin J.F. Cruz

MAY 29 2018

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May 24, 2018

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 MAY 29 AM 11:41

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's April 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

1926

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 4/1/2018 Through 4/30/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	140,975.81	105,412.98
Rental Income	73,295.00	76,746.71
Interest on investments held by bond trustees	(2,939.35)	(3,187.16)
Loan origination fees/cost, net	2,760.45	1,830.13
Administrative Fee	0.00	3,520.75
Late fees, service fees & return check fees	4,274.46	2,613.94
Total Operating Revenues:	218,366.37	186,937.35
Operating Expenses:		
Interest expense MRB	17,625.21	18,450.00
Interest expense notes payable	0.00	0.00
Salaries	107,731.27	91,928.76
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	27,918.04	21,357.25
Retiree supplemental, cola & health benefits	18,882.93	19,382.72
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,778.17
Contractual services	4,575.63	4,918.99
Professional services	23,883.93	9,059.50
Rent	8,754.50	8,754.50
Other	2,825.50	3,118.11
Travel	0.00	0.00
Employee benefits, other than retirement	7,035.86	9,452.06
Maintenance	667.62	5,552.88
Bond trustee fees	1,226.00	1,156.00
Directors' fees	300.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	236,227.30	208,108.94
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,041.90	1,211.11
Gain/(loss) on assets	0.00	0.00
Other income	30.00	40.00
Total Non-operating Revenue (Expenses)	3,071.90	1,251.11
Change in net position	(14,789.03)	(19,920.48)
Total net position at beginning of month	36,400,974.84	36,462,332.86
Net position at end of year	36,386,185.81	36,442,412.38

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 4/30/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	886,468.64	835,061.82
Loan origination fees/cost, net	12,559.27	38,716.10
Interest on investments held by bond trustees	(13,974.51)	2,934.23
Rental Income	514,029.66	545,881.66
Late fees, service fees & return check fees	25,910.11	24,737.66
Interest income on bank deposits	17,492.66	9,904.86
Administrative Fee	22,203.19	23,961.59
Other income	210.00	670.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,464,899.02	1,481,867.92
Operating Expenses:		
Interest expense MRB	125,494.17	131,156.25
Interest expense notes payable	0.00	0.00
Salaries	632,535.11	708,662.02
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	191,999.63	186,147.10
Medicare & DC Death & Disability Insurance	13,696.99	12,737.37
Retiree supplemental, cola & health benefits	132,883.51	135,559.52
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	103,605.67	103,447.19
Contractual services	42,938.08	42,236.38
Professional services	97,346.14	47,814.76
Rent	61,281.50	61,281.50
Other	23,967.99	28,718.10
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	37,351.04	39,451.89
Maintenance	32,235.39	17,860.09
Bond trustee fees	8,476.00	10,007.00
Directors' fees	800.00	1,000.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,504,611.22	1,526,079.17
Change in net position	(39,712.20)	(44,211.25)
Total net position at beginning of year	36,425,898.01	36,486,623.63
Total net position of end of year	36,386,185.81	36,442,412.38