GHC
Kotporasion Ginima' Guahan

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

GL# 34-18-2165
Speaker Benjamin J.F. Cruz

JUL 27 2018
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July 26, 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 JUL 27 PM 2:51

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's June 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

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

2165

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 6/1/2018 Through 6/30/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	119,692.50	123,080.96
Rental Income	73,775.00	74,901.79
Interest on investments held by bond trustees	(980.89)	(6,597.52)
Loan origination fees/cost, net	(1,071.48)	11,283.33
Administrative Fee	3,875.95	6,684.76
Late fees, service fees & return check fees	2,899.48	4,494.88
Total Operating Revenues:	198,190.56	213,848.20
Operating Expenses:		
Interest expense MRB	17,625.21	18,450.00
Interest expense notes payable	0.00	0.00
Salaries	101,129.30	93,550.76
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,344.40	26,909.53
Retiree supplemental, cola & health benefits	18,913.95	19,382.72
First Time Homeowner's Assistance Program	7,532.06	0.00
Depreciation	14,800.81	14,737.63
Contractual services	10,975.40	9,451.04
Professional services	10,213.50	8,072.00
Rent	8,754.50	8,754.50
Other	14,364.94	2,284.44
Travel	0.00	0.00
Employee benefits, other than retirement	6,939.29	6,996.18
Maintenance	2,896.42	4,951.01
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	243,915.78	214,765.81
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,005.79	2,085.52
Gain/(loss) on assets	0.00	0.00
Other income	60.00	50.00
Total Non-operating Revenue (Expenses)	3,065.79	2,135.52
Change in net position	(42,659.43)	1,217.91
Total net position at beginning of month	36,321,247.36	36,445,549.57
Net position at end of year	36,278,587.93	36,446,767.48

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 6/30/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,125,663.84	1,084,419.20
Loan origination fees/cost, net	16,075.29	56,010.50
Interest on investments held by bond trustees	(17,663.99)	1,670.08
Rental Income	661,893.96	697,586.88
Late fees, service fees & return check fees	31,070.46	33,379.44
Interest income on bank deposits	23,257.62	13,696.33
Administrative Fee	34,233.01	37,392.09
Other income	290.00	790.00
Gain/(loss) on sale of assets	(38,097.75)	0.00
Total Operating Revenues:	1,836,722.44	1,924,944.52
Operating Expenses:		
Interest expense MRB	160,744.59	168,056.25
Interest expense notes payable	0.00	0.00
Salaries	844,827.57	904,654.52
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	251,478.02	240,286.89
Medicare & DC Death & Disability Insurance	17,444.64	16,788.29
Retiree supplemental, cola & health benefits	170,742.45	174,324.96
First Time Homeowner's Assistance Program	7,532.06	0.00
Depreciation	133,207.29	132,963.06
Contractual services	58,120.82	57,492.98
Professional services	119,774.10	69,397.26
Rent	78,790.50	78,790.50
Other	41,629.99	34,385.09
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	48,268.94	49,780.73
Maintenance	37,714.55	24,221.14
Bond trustee fees	12,457.00	12,459.00
Directors' fees	1,300.00	1,200.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,984,032.52	1,964,800.67
Change in net position	(147,310.08)	(39,856.15)
Total net position at beginning of year	36,425,898.01	36,486,623.63
Total net position of end of year	36,278,587.93	36,446,767.48