GHC
Kotporasion Ginima' Guahan

GUAM HOUSING CORPORATION
P.O. Box 3157, Hagåtña, Guam 96932

GL#34-18-2287
Speaker Benjamin J.F. Cruz

August 27, 2018

AUG 30 2018
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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 AUG 30 PM 4:27

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's July 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

2287

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 7/1/2018 Through 7/31/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	118,323.24	174,898.84
Rental Income	73,964.27	74,169.12
Interest on investments held by bond trustees	(18,222.15)	3,481.64
Loan origination fees/cost, net	527.54	2,899.42
Administrative Fee	1,559.26	4,660.88
Late fees, service fees & return check fees	2,429.61	7,909.08
Total Operating Revenues:	178,581.77	268,018.98
Operating Expenses:		
Interest expense MRB	17,625.21	18,450.00
Interest expense notes payable	0.00	0.00
Salaries	112,939.37	97,379.50
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,161.86	24,360.56
Retiree supplemental, cola & health benefits	18,913.95	19,382.72
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,737.43
Contractual services	9,999.95	7,368.71
Professional services	8,961.50	7,057.50
Rent	8,754.50	8,754.50
Other	3,308.38	1,309.44
Travel	0.00	0.00
Employee benefits, other than retirement	7,182.44	6,735.49
Maintenance	9,913.03	1,985.50
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	450.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	243,787.00	209,197.35
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,902.86	2,214.37
Gain/(loss) on assets	0.00	(6,800.00)
Other income	40.00	140.00
Total Non-operating Revenue (Expenses)	3,942.86	(4,445.63)
Change in net position	(61,262.37)	54,376.00
Total net position at beginning of month	36,278,587.93	36,446,767.48
Net position at end of year	36,217,325.56	36,501,143.48

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Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 7/31/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,243,987.08	1,259,318.04
Loan origination fees/cost, net	16,602.83	58,909.92
Interest on investments held by bond trustees	(35,886.14)	5,151.72
Rental Income	735,858.23	771,756.00
Late fees, service fees & return check fees	33,500.07	41,288.52
Interest income on bank deposits	27,160.48	15,910.70
Administrative Fee	35,792.27	42,052.97
Other income	330.00	930.00
Gain/(loss) on sale of assets	(38,097.75)	(6,800.00)
Total Operating Revenues:	2,019,247.07	2,188,517.87
Operating Expenses:		
Interest expense MRB	178,369.80	186,506.25
Interest expense notes payable	0.00	0.00
Salaries	957,766.94	1,002,034.02
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	281,639.88	264,647.45
Medicare & DC Death & Disability Insurance	19,008.91	18,657.29
Retiree supplemental, cola & health benefits	189,656.40	193,707.68
First Time Homeowner's Assistance Program	7,532.06	0.00
Depreciation	148,008.10	147,700.49
Contractual services	68,120.77	64,861.69
Professional services	128,735.60	76,454.76
Rent	87,545.00	87,545.00
Other	44,938.37	35,694.53
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	53,887.11	54,647.22
Maintenance	47,627.58	26,206.64
Bond trustee fees	13,683.00	13,685.00
Directors' fees	1,300.00	1,650.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,227,819.52	2,173,998.02
Change in net position	(208,572.45)	14,519.85
Total net position at beginning of year	36,425,898.01	36,486,623.63
Total net position of end of year	36,217,325.56	36,501,143.48

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