Speaker's Office <speaker@guamlegislature.org>

Fwd: Guam Housing Corporation's September 2018 Unaudited Revenue and Expenditure

1 message

Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>
To: speaker@guamlegislature.org

Wed, Oct 31, 2018 at 4:45 PM

Vice Speaker Therese M. Terlaje
34GL-18-2539
NOV 01 2018
Time: 16:45
Received by: fay

2018 NOV -1 PM 1:22

Honorable Eddie Baza Calvo
I Maga'lahen Guåhan
P.O. Box 2950
Hagåtña, Guam 96932

Honorable Therese Terlaje
Acting Speaker of I Liheslaturan Guåhan
163 Chalan Santo Papa
Hagåtña, Guam 96910

Dear Governor & Acting Speaker,

Attached is a copy of Guam Housing Corporation's September 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. 130.

--
Alysia I. Leon Guerrero
Accounting Manager
Guam Housing Corporation
Tel (671) 647-4143 ext. 130
Fax (671) 649-4144

2 attachments

Statement of Revenue & Expeditures September 2018.xlsx
23K

September 2018 Unaudited Statement of Revenue & Expenditure.pdf
91K

2539

GHC

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GUAM HOUSING CORPORATION

P.O. Box [illegible]

Vice Speaker Therese M. Terlaje

OCT 30 2018

Time: 14:09

Received by:

October 29, 2018

Honorable Eddie Baza Calvo
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Honorable Therese Terlaje
Acting Speaker
163 Chalan Santo Papa
Hagåtña, Guam 96910

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Acting Speaker Terlaje:

Attached is a copy of Guam Housing Corporation's September 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

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY
TIME 1:50 pm DATE 10/30/18

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 9/1/2018 Through 9/30/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	148,181.26	86,326.87
Rental Income	70,136.77	71,600.00
Interest on investments held by bond trustees	1,930.96	(2,277.79)
Loan origination fees/cost, net	0.00	132.94
Administrative Fee	523.95	837.40
Late fees, service fees & return check fees	3,735.00	5,071.26
Total Operating Revenues:	224,507.94	161,690.68
Operating Expenses:		
Interest expense MRB	17,201.66	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	161,763.80	91,528.13
Bad debts and provision for loan losses	122,131.47	77,530.68
Retirement contributions	31,090.17	5,854.67
Retiree supplemental, cola & health benefits	19,613.95	19,382.72
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	16,643.09	14,570.96
Contractual services	5,201.83	6,142.59
Professional services	12,389.85	12,400.06
Rent	8,754.50	8,754.50
Other	13,228.93	8,519.14
Travel	0.00	0.00
Employee benefits, other than retirement	7,966.17	7,609.91
Maintenance	4,493.56	3,804.16
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.07	0.00
Total Operating Expenses:	421,955.05	275,372.27
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,259.33	1,907.71
Gain/(loss) on assets	0.00	0.00
Other income	30.00	30.00
Total Non-operating Revenue (Expenses)	4,289.33	1,937.71
Change in net position	(193,157.78)	(111,743.88)
Total net position at beginning of month	36,165,163.10	36,537,641.89
Net position at end of year	35,972,005.32	36,425,898.01

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2017 Through 9/30/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,546,465.68	1,483,538.88
Loan origination fees/cost, net	16,602.83	60,872.28
Interest on investments held by bond trustees	(28,322.73)	2,774.84
Rental Income	876,443.53	915,799.36
Late fees, service fees & return check fees	45,315.41	53,405.60
Interest income on bank deposits	35,340.14	19,998.23
Administrative Fee	44,067.98	46,248.05
Other income	400.00	1,080.66
Gain/(loss) on sale of assets	(38,097.75)	52,757.41
Total Operating Revenues:	2,498,215.09	2,636,475.31
Operating Expenses:		
Interest expense MRB	213,196.67	223,005.00
Interest expense notes payable	0.00	0.00
Salaries	1,233,092.77	1,203,355.97
Bad debts and provision for loan losses	122,131.47	77,530.68
Retirement contributions	344,565.32	298,716.37
Medicare & DC Death & Disability Insurance	23,781.37	22,962.27
Retiree supplemental, cola & health benefits	228,184.30	232,473.12
First Time Homeowner's Assistance Program	7,532.06	0.00
Depreciation	179,452.00	176,842.41
Contractual services	80,944.71	76,157.06
Professional services	149,962.95	96,229.22
Rent	105,054.00	105,054.00
Other	62,275.08	48,279.34
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	65,062.37	66,324.37
Maintenance	52,466.63	35,024.12
Bond trustee fees	16,135.00	16,137.00
Directors' fees	2,000.00	1,950.00
Loss on impaired assets or disposal of asset	66,271.08	17,160.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,952,107.78	2,697,200.93
Change in net position	(453,892.69)	(60,725.62)
Total net position at beginning of year	36,425,898.01	36,486,623.63
Total net position of end of year	35,972,005.32	36,425,898.01

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 9/1/2018 Through 9/30/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	148,181.26	86,326.87
Rental Income	70,136.77	71,600.00
Interest on investments held by bond trustees	1,930.96	(2,277.79)
Loan origination fees/cost, net	0.00	132.94
Administrative Fee	523.95	837.40
Late fees, service fees & return check fees	3,735.00	5,071.26
Total Operating Revenues:	224,507.94	161,690.68
Operating Expenses:		
Interest expense MRB	17,201.66	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	161,763.80	91,528.13
Bad debts and provision for loan losses	122,131.47	77,530.68
Retirement contributions	31,090.17	5,854.67
Retiree supplemental, cola & health benefits	19,613.95	19,382.72
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	16,643.09	14,570.96
Contractual services	5,201.83	6,142.59
Professional services	12,389.85	12,400.06
Rent	8,754.50	8,754.50
Other	13,228.93	8,519.14
Travel	0.00	0.00
Employee benefits, other than retirement	7,966.17	7,609.91
Maintenance	4,493.56	3,804.16
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.07	0.00
Total Operating Expenses:	421,955.05	275,372.27
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,259.33	1,907.71
Gain/(loss) on assets	0.00	0.00
Other income	30.00	30.00
Total Non-operating Revenue (Expenses)	4,289.33	1,937.71
Change in net position	(193,157.78)	(111,743.88)
Total net position at beginning of month	36,165,163.10	36,537,641.89
Net position at end of year	35,972,005.32	36,425,898.01