November 29, 2018

Vice Speaker Therese M. Terlaje
34GL-18-2607
NOV 29 2018
Time: 11:59
Received by:

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

2018 NOV 29 PM 12:41

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Acting Speaker Terlaje:

Attached is a copy of Guam Housing Corporation's October 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

2607

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 10/1/2018 Through 10/31/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	135,884.26	122,140.80
Rental Income	73,390.22	73,940.29
Interest on investments held by bond trustees	(2,247.37)	1,031.92
Loan origination fees/cost, net	1,798.28	0.00
Administrative Fee	0.00	0.00
Late fees, service fees & return check fees	4,478.50	2,879.91
Total Operating Revenues:	213,303.89	199,992.92
Operating Expenses:		
Interest expense MRB	17,201.67	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	116,514.51	98,209.22
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,333.68	26,984.51
Retiree supplemental, cola & health benefits	16,778.75	17,239.43
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,602.45	14,800.81
Contractual services	6,367.36	5,731.03
Professional services	10,513.00	12,304.30
Rent	8,754.50	8,754.50
Other	5,795.55	3,779.17
Travel	0.00	0.00
Employee benefits, other than retirement	8,770.84	7,874.61
Maintenance	5,654.40	255.79
Bond trustee fees	1,021.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	243,557.71	215,208.12
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,339.05	2,394.40
Gain/(loss) on assets	0.00	0.00
Other income	130.00	30.00
Total Non-operating Revenue (Expenses)	3,469.05	2,424.40
Change in net position	(26,784.77)	(12,790.80)
Total net position at beginning of month	35,972,005.32	36,425,898.01
Net position at end of year	35,945,220.55	36,413,107.21