December 20, 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 November 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

Vice Speaker Therese M. Terlaje
34GL-18-2678
DEC 20 2018
Time: 1420
Received by:

2678

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 11/1/2018 Through 11/30/2018

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	102,874.88	113,144.09
Rental Income	75,330.00	74,793.26
Interest on investments held by bond trustees	6,599.84	(14,687.25)
Loan origination fees/cost, net	(1,127.44)	0.00
Administrative Fee	0.00	1,619.86
Late fees, service fees & return check fees	1,434.20	3,631.53
Total Operating Revenues:	185,111.48	178,501.49
Operating Expenses:		
Interest expense MRB	17,201.67	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	110,269.41	99,476.19
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,189.49	26,646.47
Retiree supplemental, cola & health benefits	17,478.86	17,192.88
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,495.58	14,800.81
Contractual services	4,920.88	5,476.19
Professional services	11,390.75	14,101.45
Rent	8,754.50	8,754.50
Other	7,272.29	3,730.94
Travel	0.00	0.00
Employee benefits, other than retirement	8,346.32	7,578.00
Maintenance	2,278.37	8,614.80
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	233,074.12	225,646.98
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,467.53	2,172.17
Gain/(loss) on assets	0.00	0.00
Other income	1,243.00	20.00
Total Non-operating Revenue (Expenses)	5,710.53	2,192.17
Change in net position	(42,252.11)	(44,953.32)
Total net position at beginning of month	35,945,220.55	36,413,107.21
Net position at end of year	35,902,968.44	36,368,153.89

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 11/30/2018

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	238,759.14	235,284.89
Loan origination fees/cost, net	670.84	0.00
Interest on investments held by bond trustees	4,352.47	(13,655.33)
Rental Income	148,720.22	148,733.55
Late fees, service fees & return check fees	5,912.70	6,511.44
Interest income on bank deposits	7,806.58	4,566.57
Administrative Fee	0.00	1,619.86
Other income	1,373.00	50.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	407,594.95	383,110.98
Operating Expenses:		
Interest expense MRB	34,403.34	36,097.50
Interest expense notes payable	0.00	0.00
Salaries	226,783.92	197,685.41
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	58,523.17	53,630.98
Medicare & DC Death & Disability Insurance	3,902.64	4,280.73
Retiree supplemental, cola & health benefits	34,257.61	34,432.31
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	31,098.03	29,601.62
Contractual services	11,288.24	11,207.22
Professional services	21,903.75	26,405.75
Rent	17,509.00	17,509.00
Other	13,067.84	7,510.11
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	13,214.52	11,171.88
Maintenance	7,932.77	8,870.59
Bond trustee fees	2,247.00	2,452.00
Directors' fees	500.00	0.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	476,631.83	440,855.10
Change in net position	(69,036.88)	(57,744.12)
Total net position at beginning of year	35,972,005.32	36,425,898.01
Total net position of end of year	35,902,968.44	36,368,153.89