GHC
Kotporasion Ginima' Gasaban

GUAM HOUSING CORPORATION
P.O. Box 2950 Hagåtña Guam 96932

35GL-19-0163
Speaker Tina Rose Muña Barnes

FEB 18 2019
Time 2:37 ( )AM ( )PM
Received By:

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February 15, 2019

Honorable Lourdes A. Leon Guerrero
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Honorable Tina Muna Barnes
Speaker of the 35th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

RE: January 2019 Unaudited Statements of Revenues and Expenditures

Håfa Adai Governor Leon Guerrero & Speaker Muna Barnes:

In compliance with P.L. 34-116 Chapter XIII Section 4, attached is a copy of Guam Housing Corporation's January 2019 Unaudited Statement of Revenues and Expenditures.

Should you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 127.

Si Yu'os Ma'se.

Senseramente,

Alice M. Taijeron 2/15/2019
Acting President

0163

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 1/1/2019 Through 1/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	122,980.86	126,436.94
Rental Income	75,871.84	70,640.84
Interest on investments held by bond trustees	5,826.45	(4,123.19)
Loan origination fees/cost, net	9,404.40	5,393.34
Administrative Fee	916.81	1,804.98
Late fees, service fees & return check fees	3,132.64	4,333.44
Total Operating Revenues:	218,133.00	204,486.35
Operating Expenses:		
Interest expense MRB	17,201.67	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	107,449.26	15,435.31
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	27,616.84	28,622.75
Retiree supplemental, cola & health benefits	17,478.86	19,005.28
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,495.78	14,800.81
Contractual services	5,513.85	5,389.66
Professional services	11,702.00	11,046.50
Rent	8,754.50	8,754.50
Other	4,366.35	5,491.33
Travel	0.00	0.00
Employee benefits, other than retirement	8,932.83	7,665.59
Maintenance	4,567.47	3,014.35
Bond trustee fees	1,226.00	1,120.00
Directors' fees	500.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	230,805.41	138,644.83
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,952.09	2,563.34
Gain/(loss) on assets	0.00	0.00
Other income	153.00	30.00
Total Non-operating Revenue (Expenses)	4,105.09	2,593.34
Change in net position	(8,567.32)	68,434.86
Total net position at beginning of month	35,866,544.72	36,345,784.56
Net position at end of year	35,857,977.40	36,414,219.42

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 1/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	471,495.01	477,148.52
Loan origination fees/cost, net	14,492.68	5,393.34
Interest on investments held by bond trustees	9,209.76	(17,990.61)
Rental Income	299,403.74	293,226.12
Late fees, service fees & return check fees	11,236.73	14,254.10
Interest income on bank deposits	15,340.99	9,637.80
Administrative Fee	1,548.47	7,930.95
Other income	2,046.00	120.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	824,773.38	789,720.22
Operating Expenses:		
Interest expense MRB	68,806.68	72,195.00
Interest expense notes payable	0.00	0.00
Salaries	442,553.43	311,036.91
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	113,506.66	108,133.73
Medicare & DC Death & Disability Insurance	7,923.10	8,464.76
Retiree supplemental, cola & health benefits	69,215.33	76,021.06
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	62,089.59	59,203.24
Contractual services	21,713.65	26,663.13
Professional services	45,547.75	50,604.75
Rent	35,018.00	35,018.00
Other	23,432.90	13,791.79
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	26,033.32	21,786.42
Maintenance	16,961.89	13,432.02
Bond trustee fees	4,699.00	4,798.00
Directors' fees	1,300.00	250.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	938,801.30	801,398.81
Change in net position	(114,027.92)	(11,678.59)
Total net position at beginning of year	35,972,005.32	36,425,898.01
Total net position of end of year	35,857,977.40	36,414,219.42