GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932
Kotporasion Ginima' Guåhan

March 20, 2019

35GL-19-0255
Speaker Tina Rose Muña Barnes
MAR 2 2 2019
Time 3:20 AM / PM
Received By:

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

2019 MAR 22 PM 4:25

RE: February 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 February 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,

3/21/2019

Alice M. Taijeron
Acting President

0255

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 2/1/2019 Through 2/28/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	107,679.59	121,852.88
Rental Income	75,728.47	72,927.63
Interest on investments held by bond trustees	4,289.85	3,393.42
Loan origination fees/cost, net	8,863.54	1,773.66
Administrative Fee	0.00	6,406.66
Late fees, service fees & return check fees	2,310.72	3,018.13
Total Operating Revenues:	198,872.17	209,372.38
Operating Expenses:		
Interest expense MRB	17,201.67	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	98,724.56	100,593.35
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,923.75	26,563.59
Retiree supplemental, cola & health benefits	17,478.86	18,989.76
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,495.78	14,800.81
Contractual services	13,292.77	6,978.48
Professional services	10,117.57	12,512.11
Rent	8,754.50	8,754.50
Other	3,593.12	3,049.02
Travel	0.00	0.00
Employee benefits, other than retirement	7,985.06	6,395.22
Maintenance	4,365.14	12,473.40
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	224,158.78	230,384.99
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,648.64	2,302.11
Gain/(loss) on assets	0.00	0.00
Other income	120.00	30.00
Total Non-operating Revenue (Expenses)	3,768.64	2,332.11
Change in net position	(21,517.97)	(18,680.50)
Total net position at beginning of month	35,857,977.40	36,414,219.42
Net position at end of year	35,836,459.43	36,395,538.92

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 2/28/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	579,174.60	599,001.40
Loan origination fees/cost. net	23,356.22	7,167.00
Interest on investments held by bond trustees	13,499.61	(14,597.19)
Rental Income	375,132.21	366,153.75
Late fees, service fees & return check fees	13,547.45	17,272.23
Interest income on bank deposits	18,989.63	11,939.91
Administrative Fee	1,548.47	14,337.61
Other income	2,166.00	150.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,027,414.19	1,001,424.71
Operating Expenses:		
Interest expense MRB	86,008.35	90,243.75
Interest expense notes payable	0.00	0.00
Salaries	541,277.99	411,630.26
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	139,430.41	134,697.32
Medicare & DC Death & Disability Insurance	9,733.93	9,955.80
Retiree supplemental, cola & health benefits	86,694.19	95,010.82
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	77,585.37	74,004.05
Contractual services	35,006.42	33,641.61
Professional services	55,665.32	63,116.86
Rent	43,772.50	43,772.50
Other	27,026.02	16,840.81
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	32,207.55	26,690.60
Maintenance	21,327.03	25,905.42
Bond trustee fees	5,925.00	6,024.00
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:	1,162,960.08	1,031,783.80
Change in net position	(135,545.89)	(30,359.09)
Total net position at beginning of year	35,972,005.32	36,425,898.01
Total net position of end of year	35,836,459.43	36,395,538.92