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

April 17, 2019

35GL-19-0393
Speaker Tina Rose Muña Barnes
APR 19 2019
Time 8:12 ( )AM ( )PM
Received By:

2019 APR 19 AM 10:41

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: March 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 March 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
President

0393

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 3/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	709,356.66	745,492.83
Loan origination fees/cost, net	23,356.22	9,798.82
Interest on investments held by bond trustees	19,542.54	(11,035.16)
Rental Income	449,502.24	440,734.66
Late fees, service fees & return check fees	16,684.28	21,635.65
Interest income on bank deposits	22,835.00	14,450.76
Administrative Fee	2,227.18	22,203.19
Other income	2,339.50	180.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,245,843.62	1,243,460.75
Operating Expenses:		
Interest expense MRB	102,779.16	107,868.96
Interest expense notes payable	0.00	0.00
Salaries	650,474.82	524,803.84
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	165,981.55	164,081.59
Medicare & DC Death & Disability Insurance	12,591.31	11,866.97
Retiree supplemental, cola & health benefits	104,173.05	114,000.58
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	93,081.15	88,804.86
Contractual services	40,275.31	38,362.45
Professional services	68,632.32	73,462.21
Rent	52,527.00	52,527.00
Other	29,910.39	21,142.49
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	38,735.75	32,145.20
Maintenance	25,641.95	31,567.77
Bond trustee fees	7,151.00	7,250.00
Directors' fees	1,750.00	500.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,393,704.76	1,268,383.92
Change in net position	(147,861.14)	(24,923.17)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,749,195.18	25,441,427.84

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 3/1/2019 Through 3/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	130,182.06	146,491.43
Rental Income	74,370.03	74,580.91
Interest on investments held by bond trustees	6,042.93	3,562.03
Loan origination fees/cost, net	0.00	2,631.82
Administrative Fee	678.71	7,865.58
Late fees, service fees & return check fees	3,136.83	4,363.42
Total Operating Revenues:	214,410.56	239,495.19
Operating Expenses:		
Interest expense MRB	16,770.81	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	109,196.83	113,173.58
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	26,551.14	29,384.27
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	5,268.89	4,720.84
Professional services	12,967.00	10,345.35
Rent	8,754.50	8,754.50
Other	2,884.37	4,301.68
Travel	0.00	0.00
Employee benefits, other than retirement	9,385.58	7,365.77
Maintenance	4,314.92	5,662.35
Bond trustee fees	1,226.00	1,226.00
Directors' fees	450.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	230,744.68	236,600.12
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,845.37	2,510.85
Gain/(loss) on assets	0.00	0.00
Other income	173.50	30.00
Total Non-operating Revenue (Expenses)	4,018.87	2,540.85
Change in net position	(12,315.25)	5,435.92
Total net position at beginning of month	24,761,510.43	25,435,991.92
Net position at end of year	24,749,195.18	25,441,427.84