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

May 23, 2019

35GL-19-0558
Speaker Tina Rose Muña Barnes
MAY 28 2019
Time 1:25 ( )AM (•)PM
Received By: Matt

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

RE: April 2019 Unaudited Statements of Revenues and Expenditures

Håfa Adai Speaker Muna Barnes:

In compliance with P.L. 34-116 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's April 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

2019 MAY 28 PM 1:34

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

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Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 4/1/2019 Through 4/30/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	110,830.04	140,975.81
Rental Income	73,701.64	73,295.00
Interest on investments held by bond trustees	4,248.32	(2,939.35)
Loan origination fees/cost, net	(851.63)	2,760.45
Administrative Fee	6,630.06	0.00
Late fees, service fees & return check fees	2,301.27	4,274.46
Total Operating Revenues:	196,859.70	218,366.37
Operating Expenses:		
Interest expense MRB	16,770.83	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	103,782.85	107,731.27
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	26,966.48	27,918.04
Retiree supplemental, cola & health benefits	16,905.62	18,882.93
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,496.56	14,800.81
Contractual services	6,134.49	4,575.63
Professional services	8,315.85	23,883.93
Rent	8,754.50	8,754.50
Other	8,901.72	2,825.50
Travel	0.00	0.00
Employee benefits, other than retirement	8,418.85	7,035.86
Maintenance	2,334.73	667.62
Bond trustee fees	2,755.00	1,226.00
Directors' fees	250.00	300.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	259,888.77	236,227.30
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,153.36	3,041.90
Gain/(loss) on assets	0.00	0.00
Other income	548.00	30.00
Total Non-operating Revenue (Expenses)	4,701.36	3,071.90
Change in net position	(58,327.71)	(14,789.03)
Total net position at beginning of month	24,749,195.18	25,441,427.84
Net position at end of year	24,690,867.47	25,426,638.81

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 4/30/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	820,186.70	886,468.64
Loan origination fees/cost, net	22,504.59	12,559.27
Interest on investments held by bond trustees	23,790.86	(13,974.51)
Rental Income	523,203.88	514,029.66
Late fees, service fees & return check fees	18,985.55	25,910.11
Interest income on bank deposits	26,988.36	17,492.66
Administrative Fee	8,857.24	22,203.19
Other income	2,887.50	210.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,447,404.68	1,464,899.02
Operating Expenses:		
Interest expense MRB	119,549.99	125,494.17
Interest expense notes payable	0.00	0.00
Salaries	754,257.67	632,535.11
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	192,948.03	191,999.63
Medicare & DC Death & Disability Insurance	14,482.66	13,696.99
Retiree supplemental, cola & health benefits	121,078.67	132,883.51
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	108,577.71	103,605.67
Contractual services	46,409.80	42,938.08
Professional services	76,948.17	97,346.14
Rent	61,281.50	61,281.50
Other	38,812.11	23,967.99
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	45,263.25	37,351.04
Maintenance	27,976.68	32,235.39
Bond trustee fees	9,906.00	8,476.00
Directors' fees	2,000.00	800.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,653,593.53	1,504,611.22
Change in net position	(206,188.85)	(39,712.20)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,690,867.47	25,426,638.81