GHC
Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932

35GL-19-0650
Speaker Tina Rose Muña Barnes

JUN 24 2019
Time 1:52 ( )AM (/)PM
Received By: acon

June 21, 2019

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

RE: May 2019 Unaudited Statements of Revenues and Expenditures

2019 JUN 24 PM 4:08

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 May 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

Acknowledge Receipt:

_____ _____

Print / Sign Name: Date:

- 0650

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 5/1/2019 Through 5/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	140,124.69	119,502.70
Rental Income	75,510.74	74,089.30
Interest on investments held by bond trustees	5,924.35	(2,708.59)
Loan origination fees/cost, net	5,639.86	4,587.50
Administrative Fee	18,703.62	8,153.87
Late fees, service fees & return check fees	4,186.99	2,260.87
Total Operating Revenues:	250,090.25	205,885.65
Operating Expenses:		
Interest expense MRB	16,770.83	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	113,469.63	111,163.16
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,568.06	31,133.99
Retiree supplemental, cola & health benefits	20,105.99	18,944.99
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,496.56	14,800.81
Contractual services	5,236.24	4,207.34
Professional services	14,429.85	12,214.46
Rent	8,754.50	8,754.50
Other	2,970.31	3,297.06
Travel	0.00	0.00
Employee benefits, other than retirement	8,925.39	7,726.26
Maintenance	3,948.35	2,582.74
Bond trustee fees	1,226.00	2,755.00
Directors' fees	250.00	300.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	240,151.71	235,505.52
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,765.53	2,759.17
Gain/(loss) on assets	0.00	(38,097.75)
Other income	160.00	20.00
Total Non-operating Revenue (Expenses)	4,925.53	(35,318.58)
Change in net position	14,864.07	(64,938.45)
Total net position at beginning of month	24,690,867.47	25,426,638.81
Net position at end of year	24,705,731.54	25,361,700.36

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 5/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	960,311.39	1,005,971.34
Loan origination fees/cost, net	28,144.45	17,146.77
Interest on investments held by bond trustees	29,715.21	(16,683.10)
Rental Income	598,714.62	588,118.96
Late fees, service fees & return check fees	23,172.54	28,170.98
Interest income on bank deposits	31,753.89	20,251.83
Administrative Fee	27,560.86	30,357.06
Other income	3,047.50	230.00
Gain/(loss) on sale of assets	0.00	(38,097.75)
Total Operating Revenues:	1,702,420.46	1,635,466.09
Operating Expenses:		
Interest expense MRB	136,320.82	143,119.38
Interest expense notes payable	0.00	0.00
Salaries	867,727.30	743,698.27
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	221,516.09	223,133.62
Medicare & DC Death & Disability Insurance	16,595.95	15,697.42
Retiree supplemental, cola & health benefits	141,184.66	151,828.50
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	124,074.27	118,406.48
Contractual services	51,646.04	47,145.42
Professional services	91,378.02	109,560.60
Rent	70,036.00	70,036.00
Other	41,782.42	27,265.05
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	52,075.35	43,076.87
Maintenance	31,925.03	34,818.13
Bond trustee fees	11,132.00	11,231.00
Directors' fees	2,250.00	1,100.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,893,745.24	1,740,116.74
Change in net position	(191,324.78)	(104,650.65)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,705,731.54	25,361,700.36