GHC
Kotporasion Ginima' Guåhan

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

July 25, 2019

35GL-19-0799
Speaker Tina Rose Muña Barnes
JUL 26 2019
Time 3:01 ( )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: July 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 July 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 JUL 26 PM 4:13

0799

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

75th Guam Liberation 1944 2019 A Legacy of Peace and Friendship

# Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 6/1/2019 Through 6/30/2019

| | Current Period Actual | Prior Year Current Period Actual |
|---|---|---|
| Operating Revenues: | | |
| Interest on loans receivable | 129,273.97 | 119,692.50 |
| Rental Income | 73,883.99 | 73,775.00 |
| Interest on investments held by bond trustees | 3,788.40 | (980.89) |
| Loan origination fees/cost, net | 3,157.26 | (1,071.48) |
| Administrative Fee | 0.00 | 3,875.95 |
| Late fees, service fees & return check fees | 4,417.16 | 2,899.48 |
| Total Operating Revenues: | 214,520.78 | 198,190.56 |
| Operating Expenses: | | |
| Interest expense MRB | 16,770.83 | 17,625.21 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 92,099.36 | 101,129.30 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 23,570.78 | 28,344.40 |
| Retiree supplemental, cola & health benefits | 19,950.86 | 18,913.95 |
| First Time Homeowner's Assistance Program | 0.00 | 7,532.06 |
| Depreciation | 15,495.06 | 14,800.81 |
| Contractual services | 5,176.57 | 10,975.40 |
| Professional services | 1,486.39 | 10,213.50 |
| Rent | 8,754.50 | 8,754.50 |
| Other | 3,888.77 | 14,364.94 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 7,329.94 | 6,939.29 |
| Maintenance | 5,126.64 | 2,896.42 |
| Bond trustee fees | 1,226.00 | 1,226.00 |
| Directors' fees | 250.00 | 200.00 |
| Loss on impaired asset or disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 201,125.70 | 243,915.78 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 4,242.12 | 3,005.79 |
| Gain/(loss) on assets | 0.00 | 0.00 |
| Other income | 590.14 | 60.00 |
| Total Non-operating Revenue (Expenses) | 4,832.26 | 3,065.79 |
| Change in net position | 18,227.34 | (42,659.43) |
| Total net position at beginning of month | 24,705,731.54 | 25,361,700.36 |
| Net position at end of year | 24,723,958.88 | 25,319,040.93 |

# Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 6/30/2019

| | Current Year Actual | Prior Year Actual |
|---|---|---|
| Operating Revenues: | | |
| Interest on loans receivable | 1,089,585.36 | 1,125,663.84 |
| Loan origination fees/cost, net | 31,301.71 | 16,075.29 |
| Interest on investments held by bond trustees | 33,503.61 | (17,663.99) |
| Rental Income | 672,598.61 | 661,893.96 |
| Late fees, service fees & return check fees | 27,589.70 | 31,070.46 |
| Interest income on bank deposits | 35,996.01 | 23,257.62 |
| Administrative Fee | 27,560.86 | 34,233.01 |
| Other income | 3,637.64 | 290.00 |
| Gain/(loss) on sale of assets | 0.00 | (38,097.75) |
| Total Operating Revenues: | 1,921,773.50 | 1,836,722.44 |
| Operating Expenses: | | |
| Interest expense MRB | 153,091.65 | 160,744.59 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 959,826.66 | 844,827.57 |
| Bad debts and provision for loan losses | 34,101.29 | 0.00 |
| Retirement contributions | 245,086.87 | 251,478.02 |
| Medicare & DC Death & Disability Insurance | 18,186.13 | 17,444.64 |
| Retiree supplemental, cola & health benefits | 161,135.52 | 170,742.45 |
| First Time Homeowner's Assistance Program | 0.00 | 7,532.06 |
| Depreciation | 139,569.33 | 133,207.29 |
| Contractual services | 56,822.61 | 58,120.82 |
| Professional services | 92,864.41 | 119,774.10 |
| Rent | 78,790.50 | 78,790.50 |
| Other | 45,671.19 | 41,629.99 |
| Travel Expense | 0.00 | 0.00 |
| Employee benefits, other than retirement, medicare & D&D ins | 57,815.11 | 48,268.94 |
| Maintenance | 37,051.67 | 37,714.55 |
| Bond trustee fees | 12,358.00 | 12,457.00 |
| Directors' fees | 2,500.00 | 1,300.00 |
| Loss on impaired assets or disposal of asset | 0.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 2,094,870.94 | 1,984,032.52 |
| Change in net position | (173,097.44) | (147,310.08) |
| Total net position at beginning of year | 24,897,056.32 | 25,466,351.01 |
| Total net position of end of year | 24,723,958.88 | 25,319,040.93 |