GHC
Kotporasion Ginima' Guåhan

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

August 28, 2019

35GL-19-0959
Speaker Tina Rose Muña Barnes
AUG 2 8 2019
Time 2:20 ( )AM ( )PM
Received By: Matt

2019 AUG 28 PM 2:58

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

0959

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

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 7/1/2019 Through 7/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	114,781.67	118,323.24
Rental Income	69,526.30	73,964.27
Interest on investments held by bond trustees	6,469.09	(18,222.15)
Loan origination fees/cost, net	(1,283.34)	527.54
Administrative Fee	0.00	1,559.26
Late fees, service fees & return check fees	2,632.36	2,429.61
Total Operating Revenues:	192,126.08	178,581.77
Operating Expenses:		
Interest expense MRB	16,770.83	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	104,147.74	112,939.37
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	27,330.32	30,161.86
Retiree supplemental, cola & health benefits	19,044.38	18,913.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,492.53	14,800.81
Contractual services	8,699.66	9,999.95
Professional services	10,083.68	8,961.50
Rent	8,754.50	8,754.50
Other	3,801.10	3,308.38
Travel	0.00	0.00
Employee benefits, other than retirement	8,489.50	7,182.44
Maintenance	3,944.23	9,913.03
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	227,984.47	243,787.00
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,919.16	3,902.86
Gain/(loss) on assets	57,187.50	0.00
Other income	128.51	40.00
Total Non-operating Revenue (Expenses)	61,235.17	3,942.86
Change in net position	25,376.78	(61,262.37)
Total net position at beginning of month	24,723,958.88	25,319,040.93
Net position at end of year	24,749,335.66	25,257,778.56

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 7/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,204,367.03	1,243,987.08
Loan origination fees/cost, net	30,018.37	16,602.83
Interest on investments held by bond trustees	39,972.70	(35,886.14)
Rental Income	742,124.91	735,858.23
Late fees, service fees & return check fees	30,222.06	33,500.07
Interest income on bank deposits	39,915.17	27,160.48
Administrative Fee	27,560.86	35,792.27
Other income	3,766.15	330.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,175,134.75	2,019,247.07
Operating Expenses:		
Interest expense MRB	169,862.48	178,369.80
Interest expense notes payable	0.00	0.00
Salaries	1,063,974.40	957,766.94
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	272,417.19	281,639.88
Medicare & DC Death & Disability Insurance	20,027.12	19,008.91
Retiree supplemental, cola & health benefits	180,179.90	189,656.40
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	155,061.86	148,008.10
Contractual services	65,522.27	68,120.77
Professional services	102,948.09	128,735.60
Rent	87,545.00	87,545.00
Other	49,472.29	44,938.37
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	64,463.62	53,887.11
Maintenance	40,995.90	47,627.58
Bond trustee fees	13,584.00	13,683.00
Directors' fees	2,700.00	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:	2,322,855.41	2,227,819.52
Change in net position	(147,720.66)	(208,572.45)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,749,335.66	25,257,778.56