GHC
Kotporasion Ginima' Guåhan

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

35-GL-19-1017

Speaker Tina Rose Muña Barnes

SEP 13 2019
Time 4:35 ( )AM (✓)PM
Received By:

September 13, 2019

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

RE: August 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 August 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 SEP 16 PM 12:42

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

1017

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 8/1/2019 Through 8/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	105,912.70	154,297.34
Rental Income	72,301.00	70,448.53
Interest on investments held by bond trustees	7,838.53	5,632.45
Loan origination fees/cost, net	(2,040.24)	0.00
Administrative Fee	0.00	7,751.76
Late fees, service fees & return check fees	3,660.65	8,080.34
Total Operating Revenues:	187,672.64	246,210.42
Operating Expenses:		
Interest expense MRB	16,770.83	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	97,053.43	113,562.03
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,491.23	31,835.27
Retiree supplemental, cola & health benefits	19,044.38	18,913.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,492.88	14,800.81
Contractual services	6,928.00	7,622.11
Professional services	10,658.75	8,837.50
Rent	8,754.50	8,754.50
Other	5,909.96	4,107.78
Travel	0.00	0.00
Employee benefits, other than retirement	8,115.07	7,981.55
Maintenance	26,474.50	345.49
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	450.00
Loss on impaired asset or disposal of assets	0.00	66,271.01
Total Operating Expenses:	242,169.53	302,333.21
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,356.95	3,920.33
Gain/(loss) on assets	0.00	0.00
Other income	10.00	40.00
Total Non-operating Revenue (Expenses)	4,366.95	3,960.33
Change in net position	(50,129.94)	(52,162.46)
Total net position at beginning of month	24,749,335.66	25,257,778.56
Net position at end of year	24,699,205.72	25,205,616.10

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 8/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,310,279.73	1,398,284.42
Loan origination fees/cost, net	27,978.13	16,602.83
Interest on investments held by bond trustees	47,811.23	(30,253.69)
Rental Income	814,425.91	806,306.76
Late fees, service fees & return check fees	33,882.71	41,580.41
Interest income on bank deposits	44,272.12	31,080.81
Administrative Fee	27,560.86	43,544.03
Other income	3,776.15	370.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,367,174.34	2,269,417.82
Operating Expenses:		
Interest expense MRB	186,633.31	195,995.01
Interest expense notes payable	0.00	0.00
Salaries	1,161,027.83	1,071,328.97
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	297,908.42	313,475.15
Medicare & DC Death & Disability Insurance	21,862.17	21,017.32
Retiree supplemental, cola & health benefits	199,224.28	208,570.35
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	170,554.74	162,808.91
Contractual services	72,450.27	75,742.88
Professional services	113,606.84	137,573.10
Rent	96,299.50	96,299.50
Other	55,382.25	49,046.15
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	70,743.64	59,860.25
Maintenance	67,470.40	47,973.07
Bond trustee fees	14,810.00	14,909.00
Directors' fees	2,950.00	1,750.00
Loss on impaired assets or disposal of asset	0.00	66,271.01
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,565,024.94	2,530,152.73
Change in net position	(197,850.60)	(260,734.91)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,699,205.72	25,205,616.10