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

RCVD AT CENTRAL FILE
OCT 29 '19 PM4:29
Lillian Kosaka

October 28, 2019

35GL-19-1162
Speaker Tina Rose Muña Barnes
OCT 30 2019
Time 9:38 (X)AM ( )PM
Received By: MaH

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

2019 OCT 30 AM 10:00

RE: September 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 September 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

1162

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 9/1/2019 Through 9/30/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	189,848.68	148,181.26
Rental Income	76,821.00	70,136.77
Interest on investments held by bond trustees	4,908.64	1,930.96
Loan origination fees/cost, net	6,760.14	0.00
Administrative Fee	927.13	523.95
Late fees, service fees & return check fees	5,867.41	3,735.00
Total Operating Revenues:	285,133.00	224,507.94
Operating Expenses:		
Interest expense MRB	16,340.02	17,201.66
Interest expense notes payable	0.00	0.00
Salaries	79,234.76	161,763.80
Bad debts and provision for loan losses	(10,845.03)	122,131.47
Retirement contributions	24,055.50	146,492.17
Retiree supplemental, cola & health benefits	19,557.26	19,613.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,482.56	16,643.09
Contractual services	5,799.34	5,201.83
Professional services	9,928.39	12,389.85
Rent	8,754.50	8,754.50
Other	9,669.75	13,228.93
Travel	0.00	0.00
Employee benefits, other than retirement	7,603.01	7,966.17
Maintenance	2,779.93	4,493.56
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.07
Total Operating Expenses:	189,585.99	537,357.05
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,987.93	4,259.33
Gain/(loss) on assets	0.00	0.00
Other income	600.00	30.00
Total Non-operating Revenue (Expenses)	4,587.93	4,289.33
Change in net position	100,134.94	(308,559.78)
Total net position at beginning of month	24,699,205.72	25,205,616.10
Net position at end of year	24,799,340.66	24,897,056.32

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 9/30/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,500,128.41	1,546,465.68
Loan origination fees/cost, net	34,738.27	16,602.83
Interest on investments held by bond trustees	52,719.87	(28,322.73)
Rental Income	891,246.91	876,443.53
Late fees, service fees & return check fees	39,750.12	45,315.41
Interest income on bank deposits	48,260.05	35,340.14
Administrative Fee	28,487.99	44,067.98
Other income	4,376.15	400.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,656,895.27	2,498,215.09
Operating Expenses:		
Interest expense MRB	202,973.33	213,196.67
Interest expense notes payable	0.00	0.00
Salaries	1,240,262.59	1,233,092.77
Bad debts and provision for loan losses	23,256.26	122,131.47
Retirement contributions	321,963.92	459,967.32
Medicare & DC Death & Disability Insurance	23,494.77	23,781.37
Retiree supplemental, cola & health benefits	218,781.54	228,184.30
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	186,037.30	179,452.00
Contractual services	78,249.61	80,944.71
Professional services	123,535.23	149,962.95
Rent	105,054.00	105,054.00
Other	65,052.00	62,275.08
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	76,714.05	65,062.37
Maintenance	70,250.33	52,466.63
Bond trustee fees	16,036.00	16,135.00
Directors' fees	2,950.00	2,000.00
Loss on impaired assets or disposal of asset	0.00	66,271.08
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,754,610.93	3,067,509.78
Change in net position	(97,715.66)	(569,294.69)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,799,340.66	24,897,056.32

Doc. No. 35GL-19-1162.