GHC
Kotporasion Ginima' Guåhan

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

35GL-19-1239
Speaker Tina Rose Muña Barnes

NOV 2 0 2019
Time 1:16 ( )AM (X)PM
Received By

November 19, 2019

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

2019 NOV 20 PM 1:32

RE: October 2019 Unaudited Statements of Revenues and Expenditures

Håfa Adai Speaker Muña Barnes:

In compliance with P.L. 35-36 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's October 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

1239

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 10/1/2019 Through 10/31/2019

| | Current Period Actual | Prior Year Current Period Actual |
|---|---|---|
| Operating Revenues: | | |
| Interest on loans receivable | 152,421.23 | 135,884.26 |
| Rental Income | 77,138.00 | 73,390.22 |
| Interest on investments held by bond trustees | 8,441.96 | (2,247.37) |
| Loan origination fees/cost, net | (53.08) | 1,798.28 |
| Administrative Fee | 12,836.23 | 0.00 |
| Late fees, service fees & return check fees | 6,835.14 | 4,478.50 |
| Total Operating Revenues: | 257,619.48 | 213,303.89 |
| Operating Expenses: | | |
| Interest expense MRB | 16,340.00 | 17,201.67 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 105,666.53 | 116,514.51 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 26,479.49 | 30,333.68 |
| Retiree supplemental, cola & health benefits | 12,493.35 | 16,778.75 |
| First Time Homeowner's Assistance Program | 0.00 | 0.00 |
| Depreciation | 15,461.04 | 15,602.45 |
| Contractual services | 4,762.05 | 6,367.36 |
| Professional services | 12,258.00 | 10,513.00 |
| Rent | 8,754.50 | 8,754.50 |
| Other | 3,873.86 | 5,795.55 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 8,816.49 | 8,770.84 |
| Maintenance | 3,056.67 | 5,654.40 |
| Bond trustee fees | 1,120.00 | 1,021.00 |
| Directors' fees | 300.00 | 250.00 |
| Loss on impaired asset or disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 219,381.98 | 243,557.71 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 4,560.68 | 3,339.05 |
| Gain/(loss) on assets | 0.00 | 0.00 |
| Other income | 66.00 | 130.00 |
| Total Non-operating Revenue (Expenses) | 4,626.68 | 3,469.05 |
| Change in net position | 42,864.18 | (26,784.77) |
| Total net position at beginning of month | 24,799,340.66 | 24,897,056.32 |
| Net position at end of year | 24,842,204.84 | 24,870,271.55 |