GHC
Kotporasion Ginima' Guåhan

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

35GL-20-1444
Speaker Tina Rose Muña Barnes

JAN 24 2020
Time 9:54 AM ( )PM
Received By: Matt

January 21, 2020

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

2020 JAN 24 PM 2:05

RE: December 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 December 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

1444

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 12/1/2019 Through 12/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	111,448.17	109,755.01
Rental Income	74,234.00	74,811.68
Interest on investments held by bond trustees	2,423.18	(969.16)
Loan origination fees/cost, net	0.00	4,417.44
Administrative Fee	869.82	631.66
Late fees, service fees & return check fees	2,680.59	2,191.39
Total Operating Revenues:	191,655.76	190,838.02
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	98,003.00	108,320.25
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	26,715.30	28,850.15
Retiree supplemental, cola & health benefits	12,493.31	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.98	15,495.78
Contractual services	7,238.03	4,911.56
Professional services	9,955.25	11,942.00
Rent	8,754.50	8,754.50
Other	262.86	5,998.71
Travel	0.00	0.00
Employee benefits, other than retirement	7,167.96	6,422.93
Maintenance	4,108.44	4,461.65
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	300.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	204,898.63	231,364.06
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,224.57	3,582.32
Gain/(loss) on assets	0.00	0.00
Other income	12.50	520.00
Total Non-operating Revenue (Expenses)	4,237.07	4,102.32
Change in net position	(9,005.80)	(36,423.72)
Total net position at beginning of month	24,838,896.11	24,828,019.44
Net position at end of year	24,829,890.31	24,791,595.72

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 12/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	373,249.02	348,514.15
Loan origination fees/cost, net	(53.08)	5,088.28
Interest on investments held by bond trustees	14,751.41	3,383.31
Rental Income	227,156.08	223,531.90
Late fees, service fees & return check fees	12,435.04	8,104.09
Interest income on bank deposits	12,962.78	11,388.90
Administrative Fee	29,501.07	631.66
Other income	78.50	1,893.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	670,080.82	602,535.29
Operating Expenses:		
Interest expense MRB	49,020.00	51,605.01
Interest expense notes payable	0.00	0.00
Salaries	304,611.67	335,104.17
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	80,620.96	90,595.35
Retiree supplemental, cola & health benefits	37,479.97	51,736.47
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	43,352.86	46,593.81
Contractual services	16,662.99	16,199.80
Professional services	33,463.75	33,845.75
Rent	26,263.50	26,263.50
Other	13,896.75	19,066.55
Travel Expense	0.00	0.00
Employee benefits, other than retirement	21,292.18	20,318.06
Maintenance	8,844.54	12,394.42
Bond trustee fees	3,572.00	3,473.00
Directors' fees	450.00	800.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	639,531.17	707,995.89
Change in net position	30,549.65	(105,460.60)
Total net position at beginning of year	24,799,340.66	24,897,056.32
Total net position of end of year	24,829,890.31	24,791,595.72