GHC
Kotporasion Ginima' Guåhan

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

February 21, 2020

35GL-20-1594
Speaker Tina Rose Muña Barnes

FEB 2 6 2020
Time 2:28 ( )AM (✓)PM
Received By: alco

2020 FEB 26 PM 2:57

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

RE: January 2020 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 January 2020 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

1594

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 1/1/2020 Through 1/31/2020

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	105,752.37	122,980.86
Loan origination fees/cost, net	4,870.24	9,404.40
Rental Income	75,870.00	75,871.84
Interest on investments held by bond trustees	4,021.34	5,826.45
Late fees, service fees & return check fees	2,662.33	3,132.64
Interest income on bank deposits	4,175.32	3,952.09
Administrative Fee	1,000.00	916.81
Other Income	600.00	153.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	198,951.60	222,238.09
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	100,102.69	107,449.26
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	27,343.33	29,465.62
Retiree supplemental, cola & health benefits	25,970.27	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,495.78
Contractual services	13,284.35	5,513.85
Professional services	11,347.50	11,702.00
Rent	8,754.50	8,754.50
Other	4,618.02	4,366.35
Travel	0.00	0.00
Employee benefits, other than retirement	7,195.06	7,084.05
Maintenance	3,526.71	4,567.47
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	500.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	232,141.84	230,805.41
Change in net position	(33,190.24)	(8,567.32)
Total net position at beginning of month	24,829,890.31	24,791,595.72
Net position at end of year	24,796,700.07	24,783,028.40

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 1/31/2020

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	479,001.39	471,495.01
Loan origination fees/cost, net	4,817.16	14,492.68
Rental Income	303,026.08	299,403.74
Interest on investments held by bond trustees	18,772.75	9,209.76
Late fees, service fees & return check fees	15,097.37	11,236.73
Interest income on bank deposits	17,138.10	15,340.99
Administrative Fee	30,501.07	1,548.47
Other income	678.50	2,046.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	869,032.42	824,773.38
Operating Expenses:		
Interest expense MRB	65,360.00	68,806.68
Interest expense notes payable	0.00	0.00
Salaries	404,714.36	442,553.43
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	107,964.29	120,060.97
Retiree supplemental, cola & health benefits	63,450.24	69,215.33
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	55,786.27	62,089.59
Contractual services	29,947.34	21,713.65
Professional services	44,811.25	45,547.75
Rent	35,018.00	35,018.00
Other	18,514.77	23,432.90
Travel	0.00	0.00
Employee benefits, other than retirement	28,487.24	27,402.11
Maintenance	12,371.25	16,961.89
Bond trustee fees	4,798.00	4,699.00
Directors' fees	450.00	1,300.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	871,673.01	938,801.30
Change in net position	(2,640.59)	(114,027.92)
Total net position at beginning of year	24,799,340.66	24,897,056.32
Total net position of end of year	24,796,700.07	24,783,028.40