



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Office of the Speaker
Judith T. Won Pat, Ed.D

May 22, 2015

Date: 6/4/15
Time: 2:42PM
Received By: [Signature]

Honorable Eddie Baza Calvo
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Honorable Judith T. Won Pat
Speaker
253 West O'Brien Drive
Hagåtña, Guam 96910

RE: PL: 32-181 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's April 2015 Unaudited Statement of Revenue and Expenditure as required by PL 32-181 Chapter XIII Section 4.

If you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Sincerely,

[Signature]
Martin C. Beravente
President

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY [Signature]
TIME 2:55P DATE 6/8/2015

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 4/1/2015 Through 4/30/2015

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	117,549.38	120,326.02
Rental Income	77,653.49	79,950.00
Interest on investments held by bond trustees	16,560.42	13,229.98
Loan origination fees	500.00	3,470.00
Late fees, service fees & return check fees	3,606.72	3,886.48
Total Operating Revenues:	<u>215,870.01</u>	<u>220,862.48</u>
Operating Expenses:		
Interest expense MRB	19,965.83	20,991.25
Interest expense notes payable	0.00	2,230.76
Salaries	110,026.56	108,231.15
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	35,605.29	31,861.03
Retiree supplemental, cola & health benefits	18,746.77	13,717.30
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,743.33	14,182.15
Contractual services	8,105.89	5,823.10
Professional services	4,667.92	5,606.98
Rent	8,754.50	8,754.50
Other	6,120.53	6,133.62
Loan origination costs	0.00	926.65
Travel	0.00	0.00
Employee benefits, other than retirement	7,388.14	5,322.97
Maintenance	7,206.38	7,638.73
Bond trustee fees	1,226.00	1,191.83
Directors' fees	250.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>242,807.14</u>	<u>232,612.02</u>
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,223.54	883.26
Gain/(loss) on assets	0.00	0.00
Other income	530.00	281.73
Total Non-operating Revenue (Expenses)	<u>1,753.54</u>	<u>1,164.99</u>
Change in net position	(25,183.59)	(10,584.55)
Total net position at beginning of month	40,805,526.05	41,081,747.24
Net position at end of year	<u><u>40,780,342.46</u></u>	<u><u>41,071,162.69</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2014 Through 4/30/2015

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	877,298.38	932,173.72
Rental Income	566,607.01	564,789.53
Interest on investments held by bond trustees	63,954.56	92,425.08
Loan origination fees	19,164.00	10,534.61
Late fees, service fees & return check fees	27,089.15	28,100.47
Total Operating Revenues:	1,554,113.10	1,628,023.41
Operating Expenses:		
Interest expense MRB	141,544.16	146,938.75
Interest expense notes payable	0.00	27,406.39
Salaries	786,233.84	779,686.76
Bad debts and provision for loan losses	0.00	3,288.00
Retirement contributions	254,009.38	232,737.04
Retiree supplemental, cola & health benefits	131,227.36	100,116.63
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	102,952.09	97,007.19
Contractual services	56,776.20	52,598.95
Professional services	43,956.99	39,909.12
Rent	61,281.50	61,281.50
Other	30,462.66	33,723.81
Loan origination costs	4,801.45	5,315.93
Travel	0.00	0.00
Employee benefits, other than retirement	49,775.22	40,006.19
Maintenance	56,564.55	30,237.39
Bond trustee fees	8,616.17	9,401.16
Directors' fees	1,250.00	800.00
Total Operating Expenses:	1,729,451.57	1,660,454.81
Non-operating Revenue (Expenses)		
Interest income on bank deposits	8,410.65	7,524.09
Gain/(loss) on sale of assets	0.00	0.00
Other income	5,784.90	1,451.72
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	14,195.55	8,975.81
Change in net position	(161,142.92)	(23,455.59)
Total net position at beginning of year	40,941,485.38	41,094,618.28
Total net position of end of year	40,780,342.46	41,071,162.69