



Kotporasion Ginima' Guahan

GUAM HOUSING CORPORATION

P.O. Box 1457, Hagåtña, Guam 96932

February 24, 2016

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

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

Date: 02-26-16
Time: 11:30 AM
Received By: [Signature]

OFFICE OF THE GOVERNOR
CENTRAL FILES

RECEIVED BY: [Signature]
DATE: 2/29/16

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's January 2016 Unaudited Statement of Revenue and Expenditure as required by PL 33-66 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: Mary R. Guerrero]
Mary R. Guerrero
Acting President

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 1/1/2016 Through 1/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	147,778.79	115,797.87
Rental Income	78,855.00	82,605.02
Interest on investments held by bond trustees	11,981.59	7,083.34
Loan origination fees	12,501.67	6,300.00
Late fees, service fees & return check fees	3,826.47	5,412.48
Total Operating Revenues:	254,943.52	217,198.71
Operating Expenses:		
Interest expense MRB	19,609.17	20,322.50
Interest expense notes payable	0.00	0.00
Salaries	104,212.29	120,176.17
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,200.63	34,628.43
Retiree supplemental, cola & health benefits	19,202.82	18,746.77
First Time Homeowner's Assistance Program	2,622.04	0.00
Depreciation	15,426.26	14,739.56
Contractual services	5,949.06	7,548.18
Professional services	6,825.51	5,998.42
Rent	8,754.50	8,754.50
Other	878.97	6,105.24
Loan origination costs	3,261.04	928.47
Travel	0.00	0.00
Employee benefits, other than retirement	6,363.04	7,712.35
Maintenance	4,347.40	303.18
Bond trustee fees	1,226.00	1,191.83
Directors' fees	200.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	229,078.73	247,355.60
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,383.67	1,304.93
Gain/(loss) on assets	0.00	0.00
Other income	70.00	530.00
Total Non-operating Revenue (Expenses)	1,453.67	1,834.93
Change in net position	27,318.46	(28,321.96)
Total net position at beginning of month	37,475,256.20	37,675,710.24
Net position at end of year	37,502,574.66	37,647,388.28

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 1/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	543,406.56	513,370.13
Rental Income	323,990.06	328,331.08
Interest on investments held by bond trustees	25,507.69	32,529.88
Loan origination fees	13,301.67	16,324.00
Late fees, service fees & return check fees	15,487.08	16,284.68
Total Operating Revenues:	921,693.06	906,839.77
Operating Expenses:		
Interest expense MRB	78,436.68	81,290.00
Interest expense notes payable	0.00	0.00
Salaries	428,366.49	462,851.12
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	125,448.78	140,545.87
Retiree supplemental, cola & health benefits	76,811.28	74,987.05
First Time Homeowner's Assistance Program	12,199.85	0.00
Depreciation	61,705.04	58,810.39
Contractual services	33,152.46	30,553.40
Professional services	31,750.76	28,434.56
Rent	35,018.00	35,018.00
Other	15,266.75	15,901.00
Loan origination costs	4,891.56	3,855.93
Travel	0.00	0.00
Employee benefits, other than retirement	26,862.76	28,368.49
Maintenance	16,557.35	32,940.43
Bond trustee fees	4,904.00	4,767.32
Directors' fees	1,250.00	600.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	952,621.76	998,923.56
Non-operating Revenue (Expenses)		
Interest income on bank deposits	5,463.75	4,740.79
Gain/(loss) on assets	(81,900.00)	0.00
Other income	1,221.50	3,674.90
Total Non-operating Revenue (Expenses)	(75,214.75)	8,415.69
Change in net position	(106,143.45)	(83,668.10)
Total net position at beginning of month	37,608,718.11	37,731,056.38
Net position at end of year	37,502,574.66	37,647,388.28