



FILE

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 29, 2016

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

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

Date: 08-31-16
Time: 3:04 pm
Received By: [Signature]

Honorable Judith T. Won Pat
Speaker

253 West O'Brien Drive
Hagåtña, Guam 96910

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's July 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,

Michael G. Martinez
Acting President

**OFFICE OF THE GOVERNOR
CENTRAL FILES**

RECEIVED BY [Signature]
TIME 3:40 pm DATE 8/31/2016

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 7/1/2016 Through 7/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	116,532.29	143,008.55
Rental Income	81,727.69	77,294.13
Interest on investments held by bond trustees	(10,874.37)	2,065.66
Loan origination fees/cost, net	(1,664.34)	3,049.95
Late fees, service fees & return check fees	3,125.99	4,182.57
Total Operating Revenues:	188,847.26	229,600.86
Operating Expenses:		
Interest expense MRB	19,230.21	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	91,641.16	112,488.60
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	29,138.17	35,725.40
Retiree supplemental, cola & health benefits	19,484.64	18,746.77
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,861.14	15,137.30
Contractual services	5,101.01	6,194.98
Professional services	5,093.51	6,105.42
Rent	8,754.50	8,754.50
Other	3,161.81	4,656.75
Travel	0.00	0.00
Employee benefits, other than retirement	5,487.95	7,539.78
Maintenance	4,820.81	352.51
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	208,250.91	237,093.84
Non-operating Revenue (Expenses)		
Interest income on bank deposits	893.48	1,268.62
Gain/(loss) on assets	0.00	0.00
Other income	140.00	150.00
Total Non-operating Revenue (Expenses)	1,033.48	1,418.62
Change in net position	(18,370.17)	(6,074.36)
Total net position at beginning of month	37,414,373.93	37,393,233.00
Net position at end of year	37,396,003.76	37,387,158.64

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 7/31/2016

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,277,185.77	1,255,135.44
Loan origination fees/cost, net	13,375.77	27,092.36
Interest on investments held by bond trustees	35,510.55	67,774.21
Rental Income	802,871.39	797,254.46
Late fees, service fees & return check fees	38,338.53	38,374.99
Interest income on bank deposits	12,881.10	11,828.97
Other income	2,621.34	6,770.02
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	2,114,207.51	2,204,230.45
Operating Expenses:		
Interest expense MRB	194,196.88	201,441.65
Interest expense notes payable	0.00	0.00
Salaries	1,043,072.29	1,117,865.15
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	309,348.81	360,439.47
Retiree supplemental, cola & health benefits	193,155.48	187,467.67
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	151,437.60	147,980.61
Contractual services	72,136.06	84,197.15
Professional services	81,322.01	60,551.29
Rent	87,545.00	87,545.00
Other	42,957.66	42,685.20
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	64,005.41	71,729.44
Maintenance	38,729.35	58,021.38
Bond trustee fees	13,860.00	13,894.17
Directors' fees	2,150.00	2,100.00
Loss on impaired assets or disposal of asset	0.00	112,210.01
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,326,921.86	2,548,128.19
Change in net position	(212,714.35)	(343,897.74)
Total net position at beginning of year	37,608,718.11	37,731,056.38
Total net position of end of year	37,396,003.76	37,387,158.64