



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 17, 2012

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date: 7/18/12
Time: 10:52
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: 31-77 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's June 2012 Statement of Revenue and Expenditure as required by PL 31-77 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,


Martin C. Benavente
President

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY [Signature]
TIME 11:05 DATE 07/18/12

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 and Expenditures
From 6/1/2012 Through 6/30/2012

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	147,250.35	142,918.92
Rental Income	72,139.24	69,570.00
Interest on investments held by bond trustees	2,613.24	9,447.41
Loan origination fees	7,547.04	7,188.04
Late fees, service fees & return check fees	2,872.74	2,741.50
Total Operating Revenues:	232,422.61	231,865.87
Operating Expenses:		
Interest expense MRB	21,928.96	22,508.54
Interest expense notes payable	13,543.10	19,226.08
Salaries	95,094.01	131,083.76
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	29,588.65	28,744.64
Retiree supplemental, cola & health benefits	13,966.30	54.40
Depreciation	11,600.61	11,698.38
Contractual services	10,637.99	8,588.47
Professional services	3,929.27	6,943.28
Rent	9,896.50	9,168.70
Other	3,558.69	10,787.16
Loan origination costs	4,129.24	2,885.21
Travel	0.00	0.00
Employee benefits, other than retirement	4,856.74	4,501.97
Maintenance	3,663.17	2,993.57
Bond trustee fees	1,112.67	937.65
Directors' fees	400.00	250.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	227,905.90	260,371.81
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,888.32	2,123.55
Gain/(loss) on assets	0.00	0.00
Other income	50.00	220.00
Total Non-operating Revenue (Expenses)	1,938.32	2,343.55
Increase in net assets	6,455.03	(26,162.39)
Total net assets at beginning of month	40,063,001.29	40,416,248.06
Net Asset at Year End	40,069,456.32	40,390,085.67

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2011 Through 6/30/2012

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,325,236.17	1,454,493.50
Rental Income	641,810.98	624,828.24
Interest on investments held by bond trustees	117,352.13	144,541.34
Loan origination fees	46,723.55	47,296.39
Late fees, service fees & return check fees	27,250.61	25,786.37
Total Operating Revenues:	2,158,373.44	2,296,945.84
Operating Expenses:		
Interest expense MRB	198,877.30	203,958.12
Interest expense notes payable	141,393.62	191,371.68
Salaries	901,201.32	819,323.54
Bad debts and provision for loan losses	2,760.00	3,469.28
Retirement contributions	265,204.19	227,251.46
Retiree supplemental, cola & health benefits	125,696.78	185,271.88
Depreciation	105,130.67	102,470.84
Contractual services	74,091.14	77,597.60
Professional services	68,367.27	66,845.22
Rent	85,429.50	67,719.70
Other	31,018.81	28,693.49
Loan origination costs	24,220.23	21,887.97
Travel	0.00	9,430.66
Employee benefits, other than retirement	42,138.36	38,462.91
Maintenance	38,060.95	21,740.70
Bond trustee fees	11,439.01	11,561.51
Directors' fees	2,000.00	800.00
Total Operating Expenses:	2,117,029.15	2,077,856.56
Non-operating Revenue (Expenses)		
Interest income on bank deposits	17,106.93	18,047.89
Gain/(loss) on sale of assets	0.00	52,887.27
Other income	23,022.34	111,874.97
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	40,129.27	182,810.13
Increase in net assets	81,473.56	401,899.41
Total net assets at beginning of year	39,987,982.76	39,988,186.26
Total net assets at end of year	40,069,456.32	40,390,085.67