



GUAM HOUSING CORPORATION

P.O. Box 3137 Hagåtña, Guam 96932

**FILE COPY**

April 22, 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: 04-29-16  
Time: 1:50 pm  
Received By: [Signature]

Honorable Judith T. Won Pat  
Speaker

253 West O'Brien Drive  
Hagåtña, Guam 96910

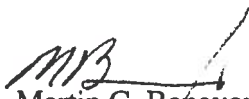
RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

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

  
Martin C. Behavente  
President

**OFFICE OF THE GOVERNOR  
CENTRAL FILES**  
  
**RECEIVED BY**  
TIME 2:10 pm DATE 4/29/2016

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 3/1/2016 Through 3/31/2016**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	118,894.31	126,024.42
Rental Income	77,716.81	77,547.44
Interest on investments held by bond trustees	1,819.99	6,919.91
Loan origination fees/cost, net	(1,900.39)	(4,905.52)
Late fees, service fees & return check fees	3,868.90	4,022.91
Total Operating Revenues:	200,399.62	209,609.16
<b>Operating Expenses:</b>		
Interest expense MRB	19,230.19	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	110,088.11	114,214.09
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	32,574.09	45,466.60
Retiree supplemental, cola & health benefits	19,202.82	18,746.77
First Time Homeowner's Assistance Program	(277.17)	0.00
Depreciation	14,861.34	14,716.80
Contractual services	5,361.07	7,285.89
Professional services	4,613.75	4,195.65
Rent	8,754.50	8,754.50
Other	6,314.93	5,206.24
Travel	0.00	0.00
Employee benefits, other than retirement	6,638.80	7,320.85
Maintenance	2,531.79	8,001.75
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	231,320.22	255,300.97
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	1,304.72	1,271.36
Gain/(loss) on assets	0.00	0.00
Other income	170.00	1,155.00
Total Non-operating Revenue (Expenses)	1,474.72	2,426.36
Change in net position	(29,445.88)	(43,265.45)
Total net position at beginning of month	37,517,148.84	37,638,362.50
Net position at end of year	37,487,702.96	37,595,097.05

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2015 Through 3/31/2016**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	817,812.66	759,749.00
Loan origination fees/cost, net	9,089.72	13,862.55
Interest on investments held by bond trustees	40,646.16	47,394.14
Rental Income	478,318.50	488,953.52
Late fees, service fees & return check fees	24,626.41	23,482.43
Interest income on bank deposits	8,038.41	7,187.11
Other income	1,661.34	5,254.90
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	1,311,616.26	1,345,883.65
<b>Operating Expenses:</b>		
Interest expense MRB	117,276.04	121,578.33
Interest expense notes payable	0.00	0.00
Salaries	642,196.92	676,207.28
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	188,143.44	218,404.09
Retiree supplemental, cola & health benefits	115,216.92	112,480.59
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	91,992.44	88,208.76
Contractual services	43,746.92	48,670.31
Professional services	45,705.74	39,289.07
Rent	52,527.00	52,527.00
Other	30,765.36	24,342.13
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	39,714.97	42,387.08
Maintenance	23,534.35	49,358.17
Bond trustee fees	7,356.00	7,390.17
Directors' fees	1,450.00	1,000.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,432,631.41	1,481,842.98
Change in net position	(121,015.15)	(135,959.33)
Total net position at beginning of year	37,608,718.11	37,731,056.38
<b>Total net position of end of year</b>	<b>37,487,702.96</b>	<b>37,595,097.05</b>