



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

FILE COPY

June 28, 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: 06-29-16
Time: 2:53 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 May 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]
Michael G. Martinez
Acting President

OFFICE OF THE GOVERNOR
CENTRAL FILES
RECEIVED BY [Signature]
TIME 3:50 pm DATE 6/29/2016

13.
Time
Rec'd

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 5/1/2016 Through 5/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	117,758.93	120,685.30
Rental Income	80,391.72	77,230.84
Interest on investments held by bond trustees	(9,774.10)	6,624.61
Loan origination fees/cost, net	1,095.39	3,409.95
Late fees, service fees & return check fees	3,070.03	3,170.71
Total Operating Revenues:	192,541.97	211,121.41
Operating Expenses:		
Interest expense MRB	19,230.21	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	104,939.93	104,730.12
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	31,849.78	33,808.45
Retiree supplemental, cola & health benefits	19,440.24	18,746.77
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,861.34	14,929.12
Contractual services	5,411.34	7,501.27
Professional services	7,980.48	3,390.46
Rent	8,754.50	8,754.50
Other	2,899.58	2,728.34
Travel	0.00	0.00
Employee benefits, other than retirement	6,407.09	6,973.10
Maintenance	6,860.57	1,104.32
Bond trustee fees	1,226.00	2,826.00
Directors' fees	50.00	250.00
Loss on impaired asset or disposal of assets	0.00	92,493.44
Total Operating Expenses:	229,911.06	318,201.72
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,334.01	1,148.34
Gain/(loss) on assets	0.00	0.00
Other income	460.00	735.12
Total Non-operating Revenue (Expenses)	1,794.01	1,883.46
Change in net position	(35,575.08)	(105,196.85)
Total net position at beginning of month	37,476,600.36	37,569,913.46
Net position at end of year	37,441,025.28	37,464,716.61

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 5/31/2016

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,050,580.11	997,983.68
Loan origination fees/cost, net	14,240.11	17,772.50
Interest on investments held by bond trustees	39,075.04	70,579.17
Rental Income	639,674.46	643,837.85
Late fees, service fees & return check fees	31,056.94	30,259.86
Interest income on bank deposits	10,755.70	9,558.99
Other income	2,211.34	6,520.02
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	1,719,016.76	1,776,512.07
Operating Expenses:		
Interest expense MRB	155,736.46	161,509.99
Interest expense notes payable	0.00	0.00
Salaries	850,330.26	890,963.96
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	250,221.05	287,817.83
Retiree supplemental, cola & health benefits	154,141.80	149,974.13
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	121,715.12	117,881.21
Contractual services	55,208.12	64,277.47
Professional services	63,740.98	47,347.45
Rent	70,036.00	70,036.00
Other	36,753.94	33,191.00
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	52,251.78	56,748.32
Maintenance	30,460.77	57,668.87
Bond trustee fees	11,408.00	11,442.17
Directors' fees	1,700.00	1,500.00
Loss on impaired assets or disposal of asset	0.00	92,493.44
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,886,709.59	2,042,851.84
Change in net position	(167,692.83)	(266,339.77)
Total net position at beginning of year	37,608,718.11	37,731,056.38
Total net position of end of year	37,441,025.28	37,464,716.61