



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 28, 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

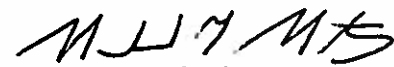
RE: PL: 33-185 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:


Attached is a copy of Guam Housing Corporation's November 2016 Unaudited Statement of Revenue and Expenditure as required by PL 33-185 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 Speaker
Judith T. Won Pat, Ed.D

Date: 12/28/16
Time: 3:30 pm
Received By: 

**OFFICE OF THE GOVERNOR
CENTRAL FILES**
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RECEIVED BY
TIME 7:35 DATE 12/28/16

FILE COPY

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 11/1/2016 Through 11/30/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	108,099.15	110,168.40
Rental Income	79,400.00	78,656.63
Interest on investments held by bond trustees	(2,938.53)	8,566.69
Loan origination fees/cost, net	3,860.41	0.00
Late fees, service fees & return check fees	2,524.00	2,729.91
Total Operating Revenues:	190,945.03	200,121.63
Operating Expenses:		
Interest expense MRB	18,851.25	19,609.17
Interest expense notes payable	0.00	0.00
Salaries	98,434.58	98,030.40
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,568.33	30,076.15
Retiree supplemental, cola & health benefits	17,493.75	17,318.55
First Time Homeowner's Assistance Program	0.00	9,577.81
Depreciation	14,778.17	15,426.26
Contractual services	13,365.84	6,233.31
Professional services	5,449.50	9,489.73
Rent	8,754.50	8,754.50
Other	4,459.88	3,434.02
Travel	0.00	0.00
Employee benefits, other than retirement	5,892.26	6,587.24
Maintenance	5,831.16	13,839.33
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	400.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	223,105.22	240,002.47
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,476.60	1,386.77
Gain/(loss) on assets	0.00	0.00
Other income	260.00	100.00
Total Non-operating Revenue (Expenses)	1,736.60	1,486.77
Change in net position	(30,423.59)	(38,394.07)
Total net position at beginning of month	37,307,048.97	37,598,156.75
Net position at end of year	37,276,625.38	37,559,762.68

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2016 Through 11/30/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	227,572.36	237,445.21
Rental Income	159,176.71	164,405.05
Interest on investments held by bond trustees	3,110.60	16,646.32
Loan origination fees/cost, net	13,638.89	0.00
Late fees, service fees & return check fees	5,960.54	6,330.61
Total Operating Revenues:	409,459.10	424,827.19
Operating Expenses:		
Interest expense MRB	37,702.50	39,218.34
Interest expense notes payable	0.00	0.00
Salaries	188,662.53	209,853.13
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	55,775.90	62,267.03
Retiree supplemental, cola & health benefits	35,031.86	34,666.66
First Time Homeowner's Assistance Program	0.00	9,577.81
Depreciation	29,556.34	30,852.52
Contractual services	16,514.97	15,945.50
Professional services	11,719.00	18,039.74
Rent	17,509.00	17,509.00
Other	6,964.12	7,263.56
Travel	0.00	0.00
Employee benefits, other than retirement	11,492.20	13,460.18
Maintenance	6,305.90	14,804.57
Bond trustee fees	2,347.00	2,452.00
Directors' fees	200.00	800.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	419,781.32	476,710.04
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,078.97	2,717.42
Gain/(loss) on assets	0.00	0.00
Other income	320.00	210.00
Total Non-operating Revenue (Expenses)	3,398.97	2,927.42
Change in net position	(6,923.25)	(48,955.43)
Total net position at beginning of month	37,283,548.63	37,608,718.11
Net position at end of year	37,276,625.38	37,559,762.68