



Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

May 24, 2012

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 5/25/12
Time 3:05 PM
Received by JIL

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 April 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 APU
TIME 2:55 PM DATE 5/25/2012

Guam Housing Corporation
Statement of Revenues and Expenditures
From 4/1/2012 Through 4/30/2012

| | Current Period Actual | Prior Year Current Period Actual |
|---|-----------------------|-------------------------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 147,192.01 | 150,198.44 |
| Rental Income | 70,200.00 | 70,800.00 |
| Interest on investments held by bond trustees | 3,242.48 | 24,607.61 |
| Loan origination fees | 6,314.80 | 5,610.05 |
| Late fees, service fees & return check fees | 2,762.80 | 2,788.21 |
| Total Operating Revenues: | 229,712.09 | 254,004.31 |
| Operating Expenses: | | |
| Interest expense MRB | 21,928.96 | 22,508.54 |
| Interest expense notes payable | 14,522.93 | 20,132.05 |
| Salaries | 94,118.86 | 89,832.35 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 27,764.00 | 25,364.61 |
| Retiree supplemental, cola & health benefits | 13,966.32 | 92,565.24 |
| Depreciation | 11,546.76 | 11,698.38 |
| Contractual services | 6,143.64 | 3,931.16 |
| Professional services | 6,179.27 | 11,106.53 |
| Rent | 9,896.50 | 9,168.70 |
| Other | 5,224.59 | 1,578.66 |
| Loan origination costs | 2,949.21 | 3,525.04 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 4,419.73 | 4,194.76 |
| Maintenance | 3,958.11 | 2,790.32 |
| Bond trustee fees | 1,112.67 | 1,112.69 |
| Directors' fees | 400.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 224,131.55 | 299,509.03 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 1,489.82 | 1,832.32 |
| Gain/(loss) on assets | 0.00 | 0.00 |
| Other income | 130.00 | 0.00 |
| Total Non-operating Revenue (Expenses) | 1,619.82 | 1,832.32 |
| Increase in net assets | 7,200.36 | (43,672.40) |
| Total net assets at beginning of month | 40,034,847.62 | 40,229,687.19 |
| Net Asset at Year End | 40,042,047.98 | 40,186,014.79 |

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2011 Through 4/30/2012

| | Current Year Actual | Prior Year Actual |
|---|---------------------|-------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 1,035,352.56 | 1,120,133.45 |
| Rental Income | 498,151.74 | 484,801.62 |
| Interest on investments held by bond trustees | 101,056.50 | 71,344.25 |
| Loan origination fees | 34,076.49 | 37,439.87 |
| Late fees, service fees & return check fees | 21,807.81 | 20,063.61 |
| Total Operating Revenues: | 1,690,445.10 | 1,733,782.80 |
| Operating Expenses: | | |
| Interest expense MRB | 155,019.38 | 158,921.04 |
| Interest expense notes payable | 113,357.16 | 151,794.74 |
| Salaries | 704,438.40 | 597,068.38 |
| Bad debts and provision for loan losses | 2,760.00 | 3,469.28 |
| Retirement contributions | 204,348.05 | 172,524.91 |
| Retiree supplemental, cola & health benefits | 97,764.18 | 185,217.48 |
| Depreciation | 80,661.00 | 79,074.08 |
| Contractual services | 57,517.13 | 62,034.19 |
| Professional services | 58,477.45 | 51,017.66 |
| Rent | 65,636.50 | 49,332.30 |
| Other | 22,998.55 | 13,600.08 |
| Loan origination costs | 18,101.65 | 17,630.21 |
| Travel | 0.00 | 9,430.66 |
| Employee benefits, other than retirement | 32,322.26 | 29,637.58 |
| Maintenance | 27,576.06 | 17,019.72 |
| Bond trustee fees | 9,213.67 | 7,911.19 |
| Directors' fees | 1,600.00 | 150.00 |
| Total Operating Expenses: | 1,651,791.44 | 1,606,003.50 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 13,006.88 | 14,136.99 |
| Gain/(loss) on sale of assets | 0.00 | 52,887.27 |
| Other income | 2,404.68 | 3,024.97 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Non-operating Revenue (Expenses) | 15,411.56 | 70,049.23 |
| Increase in net assets | 54,065.22 | 197,828.53 |
| Total net assets at beginning of year | 39,987,982.76 | 39,988,186.26 |
| Total net assets at end of year | 40,042,047.98 | 40,186,014.79 |