



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 29, 2013

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 7/31/13
Time 11:25 AM
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

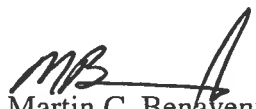
RE: PL: 31-233 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's June 2013 Unaudited Statement of Revenue and Expenditure as required by PL 31-233 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
[Signature]
RECEIVED BY
TIME 11:42 DATE 7/31/13

Guam Housing Corporation
Statement of Revenues and Expenditures
From 6/1/2013 Through 6/30/2013

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	132,218.85	147,250.35
Rental Income	77,395.10	72,139.24
Interest on investments held by bond trustees	13,975.66	2,613.24
Loan origination fees	2,733.58	7,547.04
Late fees, service fees & return check fees	4,192.29	2,872.74
Total Operating Revenues:	230,515.48	232,422.61
Operating Expenses:		
Interest expense MRB	21,314.88	21,928.96
Interest expense notes payable	7,591.27	13,543.10
Salaries	85,936.02	95,094.01
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	29,616.76	29,588.65
Retiree supplemental, cola & health benefits	13,465.11	13,966.30
First Time Homeowner's Assistance Program	6,882.42	0.00
Depreciation	12,485.00	11,600.61
Contractual services	5,685.94	10,637.99
Professional services	21,381.06	3,929.27
Rent	10,146.50	9,896.50
Other	2,135.52	3,558.69
Loan origination costs	1,311.66	4,129.24
Travel	0.00	0.00
Employee benefits, other than retirement	4,630.96	4,856.74
Maintenance	2,445.24	3,663.17
Bond trustee fees	1,083.50	1,112.67
Directors' fees	0.00	400.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	226,111.84	227,905.90
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,178.73	1,888.32
Gain/(loss) on assets	0.00	0.00
Other income	590.00	50.00
Total Non-operating Revenue (Expenses)	1,768.73	1,938.32
Increase in net assets	6,172.37	6,455.03
Total net assets at beginning of month	40,012,745.89	40,063,001.29
Net Asset at Year End	40,018,918.26	40,069,456.32

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2012 Through 6/30/2013

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,261,545.59	1,325,236.17
Rental Income	685,170.29	641,810.98
Interest on investments held by bond trustees	52,071.40	117,352.13
Loan origination fees	41,760.34	46,723.55
Late fees, service fees & return check fees	32,775.56	27,250.61
Total Operating Revenues:	2,073,323.18	2,158,373.44
Operating Expenses:		
Interest expense MRB	193,387.64	198,877.30
Interest expense notes payable	87,390.38	141,393.62
Salaries	945,439.60	901,201.32
Bad debts and provision for loan losses	1,908.00	2,760.00
Retirement contributions	290,162.30	265,204.19
Retiree supplemental, cola & health benefits	123,521.59	125,696.78
First Time Homeowner's Assistance Program	357,106.08	0.00
Depreciation	112,133.24	105,130.67
Contractual services	78,431.17	74,091.14
Professional services	142,571.76	68,367.27
Rent	91,568.50	85,429.50
Other	22,322.52	31,018.81
Loan origination costs	18,080.14	24,220.23
Travel	0.00	0.00
Employee benefits, other than retirement	44,501.21	42,138.36
Maintenance	38,966.52	38,060.95
Bond trustee fees	11,351.50	11,439.01
Directors' fees	1,300.00	2,000.00
Total Operating Expenses:	2,560,142.15	2,117,029.15
Non-operating Revenue (Expenses)		
Interest income on bank deposits	11,993.11	17,106.93
Gain/(loss) on sale of assets	0.00	0.00
Other income	4,555.00	23,022.34
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	16,548.11	40,129.27
Increase in net assets	(470,270.86)	81,473.56
Total net assets at beginning of year	40,489,189.12	39,987,982.76
Total net assets at end of year	40,018,918.26	40,069,456.32