



FILE COPY

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

April 22, 2013

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 4/24/13
Time 8:27A
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 March 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,

[Signature]
Martin C. Benavente
President

OFFICE OF THE GOVERNOR
CENTRAL FILES

RECEIVED BY [Signature]
TIME 08:38 DATE 04/24/13

Guam Housing Corporation
Statement of Revenues and Expenditures
From 3/1/2013 Through 3/31/2013

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	156,471.96	144,859.25
Rental Income	76,661.80	72,600.03
Interest on investments held by bond trustees	1,905.11	36,422.19
Loan origination fees	4,513.07	4,886.20
Late fees, service fees & return check fees	4,222.73	2,645.85
Total Operating Revenues:	243,774.67	261,413.52
Operating Expenses:		
Interest expense MRB	21,314.85	21,928.97
Interest expense notes payable	9,402.14	15,484.03
Salaries	102,240.00	97,629.35
Bad debts and provision for loan losses	0.00	2,760.00
Retirement contributions	31,462.36	30,720.49
Retiree supplemental, cola & health benefits	23,303.62	12,059.79
First Time Homeowner's Assistance Program	62,819.99	0.00
Depreciation	12,485.00	11,519.04
Contractual services	22,721.59	6,196.38
Professional services	4,873.03	10,791.77
Rent	10,146.50	9,896.50
Other	2,126.85	2,869.73
Loan origination costs	1,690.96	2,467.98
Travel	0.00	0.00
Employee benefits, other than retirement	4,615.77	4,861.94
Maintenance	3,627.02	2,941.80
Bond trustee fees	1,083.50	2,712.67
Directors' fees	200.00	200.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	314,113.18	235,040.44
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,313.81	1,830.95
Gain/(loss) on assets	0.00	0.00
Other income	60.00	200.00
Total Non-operating Revenue (Expenses)	1,373.81	2,030.95
Increase in net assets	(68,964.70)	28,404.03
Total net assets at beginning of month	40,255,771.04	40,006,443.59
Net Asset at Year End	40,186,806.34	40,034,847.62

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2012 Through 3/31/2013

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	857,865.95	888,160.55
Rental Income	452,712.63	427,951.74
Interest on investments held by bond trustees	41,320.29	97,814.02
Loan origination fees	27,452.84	27,761.69
Late fees, service fees & return check fees	21,411.00	19,045.01
Total Operating Revenues:	1,400,762.71	1,460,733.01
Operating Expenses:		
Interest expense MRB	129,443.00	133,090.42
Interest expense notes payable	62,868.81	98,834.23
Salaries	638,319.35	610,319.54
Bad debts and provision for loan losses	1,908.00	2,760.00
Retirement contributions	192,451.51	176,584.05
Retiree supplemental, cola & health benefits	83,126.22	83,797.86
First Time Homeowner's Assistance Program	280,928.99	0.00
Depreciation	74,678.24	69,114.24
Contractual services	62,373.05	51,373.49
Professional services	40,617.18	52,298.18
Rent	61,129.00	55,740.00
Other	13,022.51	17,773.96
Loan origination costs	12,835.55	15,152.44
Travel	0.00	0.00
Employee benefits, other than retirement	30,023.02	27,902.53
Maintenance	23,111.40	23,617.95
Bond trustee fees	6,501.00	8,101.00
Directors' fees	1,050.00	1,200.00
Total Operating Expenses:	1,714,386.83	1,427,659.89
Non-operating Revenue (Expenses)		
Interest income on bank deposits	8,791.34	11,517.06
Gain/(loss) on sale of assets	0.00	0.00
Other income	2,450.00	2,274.68
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	11,241.34	13,791.74
Increase in net assets	(302,382.78)	46,864.86
Total net assets at beginning of year	40,489,189.12	39,987,982.76
Total net assets at end of year	40,186,806.34	40,034,847.62