



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 24, 2015

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

Office of the Speaker  
Judith T. Won Pat, Ed.D

Date: 12-28-15  
Time: 12:26pm  
Received By: [Signature]

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's November 2015 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]  
Martin C. Benavente  
President

OFFICE OF THE GOVERNOR  
CENTRAL FILES

[Signature]

RECEIVED BY  
TIME 12:20 PM DATE 12/28/2015

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 11/1/2015 Through 11/30/2015**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	110,168.40	117,567.19
Rental Income	78,656.63	81,800.96
Interest on investments held by bond trustees	8,566.69	13,495.87
Loan origination fees	0.00	5,624.00
Late fees, service fees & return check fees	2,729.91	2,658.47
Total Operating Revenues:	200,121.63	221,146.49
<b>Operating Expenses:</b>		
Interest expense MRB	19,609.17	20,322.50
Interest expense notes payable	0.00	0.00
Salaries	98,030.40	95,740.54
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,076.15	32,338.27
Retiree supplemental, cola & health benefits	17,318.55	13,896.94
First Time Homeowner's Assistance Program	9,577.81	0.00
Depreciation	15,426.26	14,679.42
Contractual services	6,233.31	5,718.80
Professional services	9,489.73	3,884.66
Rent	8,754.50	8,754.50
Other	3,434.02	2,560.49
Loan origination costs	0.00	1,589.74
Travel	0.00	0.00
Employee benefits, other than retirement	6,587.24	6,267.87
Maintenance	13,839.33	4,686.82
Bond trustee fees	1,226.00	1,191.83
Directors' fees	400.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	240,002.47	211,882.38
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	1,386.77	1,048.98
Gain/(loss) on assets	0.00	0.00
Other income	100.00	1,620.00
Total Non-operating Revenue (Expenses)	1,486.77	2,668.98
Change in net position	(38,394.07)	11,933.09
Total net position at beginning of month	40,477,533.75	40,947,413.81
<b>Net position at end of year</b>	<b>40,439,139.68</b>	<b>40,959,346.90</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2015 Through 11/30/2015**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	237,445.21	277,076.76
Rental Income	164,405.05	163,916.74
Interest on investments held by bond trustees	16,646.32	28,632.02
Loan origination fees	0.00	6,424.00
Late fees, service fees & return check fees	6,330.61	7,775.26
Total Operating Revenues:	424,827.19	483,824.78
<b>Operating Expenses:</b>		
Interest expense MRB	39,218.34	40,645.00
Interest expense notes payable	0.00	0.00
Salaries	209,853.13	216,739.29
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	62,267.03	69,312.77
Retiree supplemental, cola & health benefits	34,666.66	27,793.88
First Time Homeowner's Assistance Program	9,577.81	0.00
Depreciation	30,852.52	29,358.44
Contractual services	15,945.50	14,622.53
Professional services	18,039.74	15,841.77
Rent	17,509.00	17,509.00
Other	7,263.56	6,921.14
Loan origination costs	0.00	2,255.03
Travel	0.00	0.00
Employee benefits, other than retirement	13,460.18	13,374.44
Maintenance	14,804.57	13,675.65
Bond trustee fees	2,452.00	2,383.66
Directors' fees	800.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	476,710.04	470,682.60
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	2,717.42	2,183.38
Gain/(loss) on assets	0.00	0.00
Other income	210.00	2,535.96
Total Non-operating Revenue (Expenses)	2,927.42	4,719.34
Change in net position	(48,955.43)	17,861.52
Total net position at beginning of month	40,488,095.11	40,941,485.38
<b>Net position at end of year</b>	<b>40,439,139.68</b>	<b>40,959,346.90</b>