



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

FILE COPY

July 26, 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

Office of the Speaker
Judith T. Won Pat, F.d.D

Date: 07-27-16
Time: 9:41 AM
Received By: [Signature]

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's June 2016 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]

Michael G. Martinez
Acting President

OFFICE OF THE GOVERNOR
CENTRAL FILES

RECEIVED BY [Signature]
TIME 10:25 AM DATE 7/27/2016

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 6/1/2016 Through 6/30/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	110,073.37	114,143.21
Rental Income	81,469.24	76,122.48
Interest on investments held by bond trustees	7,309.88	(4,870.62)
Loan origination fees/cost, net	800.00	6,269.91
Late fees, service fees & return check fees	4,155.60	3,932.56
Total Operating Revenues:	203,808.09	195,597.54
Operating Expenses:		
Interest expense MRB	19,230.21	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	101,100.87	114,412.59
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	29,989.59	36,896.24
Retiree supplemental, cola & health benefits	19,529.04	18,746.77
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,861.34	14,962.10
Contractual services	11,826.93	13,724.70
Professional services	12,487.52	7,098.42
Rent	8,754.50	8,754.50
Other	3,041.91	4,837.45
Travel	0.00	0.00
Employee benefits, other than retirement	6,265.68	7,441.34
Maintenance	3,447.77	0.00
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	400.00
Loss on impaired asset or disposal of assets	0.00	19,716.57
Total Operating Expenses:	231,961.36	268,182.51
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,231.92	1,001.36
Gain/(loss) on assets	0.00	0.00
Other income	270.00	100.00
Total Non-operating Revenue (Expenses)	1,501.92	1,101.36
Change in net position	(26,651.35)	(71,483.61)
Total net position at beginning of month	37,441,025.28	37,464,716.61
Net position at end of year	37,414,373.93	37,393,233.00

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 6/30/2016

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,160,653.48	1,112,126.89
Loan origination fees/cost, net	15,040.11	24,042.41
Interest on investments held by bond trustees	46,384.92	65,708.55
Rental Income	721,143.70	719,960.33
Late fees, service fees & return check fees	35,212.54	34,192.42
Interest income on bank deposits	11,987.62	10,560.35
Other income	2,481.34	6,620.02
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	1,924,326.77	1,973,210.97
Operating Expenses:		
Interest expense MRB	174,966.67	181,475.82
Interest expense notes payable	0.00	0.00
Salaries	951,431.13	1,005,376.55
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	280,210.64	324,714.07
Retiree supplemental, cola & health benefits	173,670.84	168,720.90
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	136,576.46	132,843.31
Contractual services	67,035.05	78,002.17
Professional services	76,228.50	54,445.87
Rent	78,790.50	78,790.50
Other	39,795.85	38,028.45
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	58,517.46	64,189.66
Maintenance	33,908.54	57,668.87
Bond trustee fees	12,634.00	12,668.17
Directors' fees	1,900.00	1,900.00
Loss on impaired assets or disposal of asset	0.00	112,210.01
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,118,670.95	2,311,034.35
Change in net position	(194,344.18)	(337,823.38)
Total net position at beginning of year	37,608,718.11	37,731,056.38
Total net position of end of year	37,414,373.93	37,393,233.00