



**FILE COPY**

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

November 29, 2017

Speaker Benjamin J.F. Cruz

Honorable Eddie Baza Calvo  
Governor of Guam  
P.O. Box 2950  
Hagåtña, Guam 96932

**NOV 30 2017**  
Time: 10:45 AM [ ] PM File No. \_\_\_\_\_  
Received By: [Signature]

Honorable Benjamin J.F. Cruz  
Speaker  
155 Hesler Place, Suite 107  
Hagåtña, Guam 96910

**OFFICE OF THE GOVERNOR  
GENERAL FILES**  
[Signature]  
RECEIVED BY: \_\_\_\_\_  
TIME: 11-29 DATE: 11-30-17

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Speaker Cruz:

Attached is a copy of Guam Housing Corporation's October 2017 Unaudited Statement of Revenue and Expenditure as required by PL 34-42 Chapter XIII Section 4.25.91

If you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Sincerely,

[Signature]  
Christopher M. Duenas  
President

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2017 Through 10/31/2017**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	122,140.80	119,473.21
Rental Income	73,940.29	79,776.71
Interest on investments held by bond trustees	1,031.92	6,049.13
Loan origination fees/cost, net	0.00	9,778.48
Administrative Fee	0.00	0.00
Late fees, service fees & return check fees	2,879.91	3,436.54
Total Operating Revenues:	199,992.92	218,514.07
<b>Operating Expenses:</b>		
Interest expense MRB	18,048.75	18,851.25
Interest expense notes payable	0.00	0.00
Salaries	98,209.22	90,227.95
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	26,984.51	25,945.14
Retiree supplemental, cola & health benefits	17,239.43	17,538.11
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,800.81	14,778.17
Contractual services	5,731.03	3,149.13
Professional services	12,304.30	6,269.50
Rent	8,754.50	8,754.50
Other	3,779.17	2,504.24
Travel	0.00	0.00
Employee benefits, other than retirement	7,874.61	6,862.37
Maintenance	255.79	474.74
Bond trustee fees	1,226.00	1,121.00
Directors' fees	0.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	215,208.12	196,676.10
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	2,394.40	1,602.37
Gain/(loss) on assets	0.00	0.00
Other income	30.00	60.00
Total Non-operating Revenue (Expenses)	2,424.40	1,662.37
Change in net position	(12,790.80)	23,500.34
Total net position at beginning of month	37,162,821.01	37,246,360.63
<b>Net position at end of year</b>	<b>37,150,030.21</b>	<b>37,269,860.97</b>