



Kotporasion Ginima' Guahan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 1, 2012

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

Honorable Judith T. Won Pat
Speaker
31st Guam Legislature
253 West O'Brien Drive
Hagåtña, Guam 96910

Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 10.2.12
Time 11:05 am
Received by FOUUA

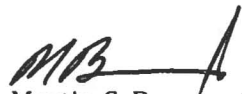
Re: PL: 31-77 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's August 2012 Statement of Revenue and Expenditure as required by PL 31-77 Chapter XIII Section 4.

If you should 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

RECEIVED BY
TIME 11:20 AM DATE 10/2/2012

Guam Housing Corporation
Statement of Revenues and Expenditures
From 8/1/2012 Through 8/31/2012

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	133,382.25	156,491.13
Rental Income	71,830.04	67,086.71
Interest on investments held by bond trustees	(12,362.19)	21,436.70
Loan origination fees	2,645.43	6,182.01
Late fees, service fees & return check fees	2,455.39	3,316.72
Total Operating Revenues:	197,950.92	254,513.27
Operating Expenses:		
Interest expense MRB	21,928.96	22,508.54
Interest expense notes payable	12,987.16	18,920.13
Salaries	95,306.95	102,001.33
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	31,286.57	30,327.31
Retiree supplemental, cola & health benefits	13,991.70	25.40
Depreciation	11,767.28	11,519.20
Contractual services	8,124.19	8,300.22
Professional services	10,067.80	6,397.78
Rent	9,896.50	9,168.70
Other	5,054.23	12,654.54
Loan origination costs	1,291.53	2,174.82
Travel	5,441.28	0.00
Employee benefits, other than retirement	4,677.82	4,775.48
Maintenance	3,705.25	3,259.13
Bond trustee fees	1,112.67	1,112.67
Directors' fees	250.00	250.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	236,889.89	233,395.25
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,590.80	2,077.69
Gain/(loss) on assets	0.00	0.00
Other income	601,255.00	140.00
First Time Homeowner's Assistance Program	(64,005.15)	0.00
Total Non-operating Revenue (Expenses)	538,840.65	2,217.69
Increase in net assets	499,901.68	23,335.71
Total net assets at beginning of month	40,064,099.89	40,394,558.56
Net Asset at Year End	40,564,001.57	40,417,894.27

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2011 Through 8/31/2012

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,600,988.40	1,763,466.86
Rental Income	785,597.74	759,698.31
Interest on investments held by bond trustees	121,968.37	175,392.99
Loan origination fees	52,852.01	57,362.86
Late fees, service fees & return check fees	33,110.72	31,889.79
Total Operating Revenues:	2,594,517.24	2,787,810.81
Operating Expenses:		
Interest expense MRB	242,735.22	248,975.20
Interest expense notes payable	167,888.91	229,686.37
Salaries	1,084,915.25	1,035,436.19
Bad debts and provision for loan losses	2,760.00	3,469.28
Retirement contributions	325,138.59	285,536.69
Retiree supplemental, cola & health benefits	153,629.38	185,322.68
Depreciation	128,498.56	125,687.70
Contractual services	89,574.21	92,752.31
Professional services	84,864.34	82,741.28
Rent	105,222.50	86,057.10
Other	42,901.32	45,605.40
Loan origination costs	27,162.07	25,788.12
Travel	5,441.28	9,430.66
Employee benefits, other than retirement	51,069.31	47,569.39
Maintenance	43,986.92	26,176.87
Bond trustee fees	13,664.35	13,786.85
Directors' fees	2,450.00	1,250.00
Total Operating Expenses:	2,571,902.21	2,545,272.09
Non-operating Revenue (Expenses)		
Interest income on bank deposits	20,652.24	22,107.05
Gain/(loss) on sale of assets	0.00	52,887.27
Other income	624,477.34	112,174.97
Loss on disposal of assets	0.00	0.00
First Time Homeowner's Assistance Program	(91,725.80)	0.00
Total Non-operating Revenue (Expenses)	553,403.78	187,169.29
Increase in net assets	576,018.81	429,708.01
Total net assets at beginning of year	39,987,982.76	39,988,186.26
Total net assets at end of year	40,564,001.57	40,417,894.27