



OFFICE OF THE GOVERNOR  
CENTRAL FILES

December 20, 2018

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

Honorable Therese Terlaje  
Acting Speaker  
163 Chalan Santo Papa  
Hagåtña, Guam 96910

OFFICE OF THE GOVERNOR  
CENTRAL FILES

RECEIVED BY: RB  
TIME 0245 DATE 12/20/18

RE: PL: 34-42 Reporting Requirements

Dear Governor Calvo & Acting Speaker Terlaje:

Attached is a copy of Guam Housing Corporation's November 2018 Unaudited Statement of Revenue and Expenditure as required by PL 34-42 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. 127.

Sincerely,

Christopher M. Duenas  
President

Vice Speaker Therese M. Terlaje

DEC 20 2018

Time: 1420

Received by: [Signature]

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 11/1/2018 Through 11/30/2018**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	102,874.88	113,144.09
Rental Income	75,330.00	74,793.26
Interest on investments held by bond trustees	6,599.84	(14,687.25)
Loan origination fees/cost, net	(1,127.44)	0.00
Administrative Fee	0.00	1,619.86
Late fees, service fees & return check fees	1,434.20	3,631.53
<b>Total Operating Revenues:</b>	<b>185,111.48</b>	<b>178,501.49</b>
<b>Operating Expenses:</b>		
Interest expense MRB	17,201.67	18,048.75
Interest expense notes payable	0.00	0.00
Salaries	110,269.41	99,476.19
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	28,189.49	26,646.47
Retiree supplemental, cola & health benefits	17,478.86	17,192.88
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,495.58	14,800.81
Contractual services	4,920.88	5,476.19
Professional services	11,390.75	14,101.45
Rent	8,754.50	8,754.50
Other	7,272.29	3,730.94
Travel	0.00	0.00
Employee benefits, other than retirement	8,346.32	7,578.00
Maintenance	2,278.37	8,614.80
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<b>233,074.12</b>	<b>225,646.98</b>
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	4,467.53	2,172.17
Gain/(loss) on assets	0.00	0.00
Other income	1,243.00	20.00
<b>Total Non-operating Revenue (Expenses)</b>	<b>5,710.53</b>	<b>2,192.17</b>
<b>Change in net position</b>	<b>(42,252.11)</b>	<b>(44,953.32)</b>
<b>Total net position at beginning of month</b>	<b>35,945,220.55</b>	<b>36,413,107.21</b>
<b>Net position at end of year</b>	<b>35,902,968.44</b>	<b>36,368,153.89</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2018 Through 11/30/2018**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	238,759.14	235,284.89
Loan origination fees/cost, net	670.84	0.00
Interest on investments held by bond trustees	4,352.47	(13,655.33)
Rental Income	148,720.22	148,733.55
Late fees, service fees & return check fees	5,912.70	6,511.44
Interest income on bank deposits	7,806.58	4,566.57
Administrative Fee	0.00	1,619.86
Other income	1,373.00	50.00
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<u>407,594.95</u>	<u>383,110.98</u>
<b>Operating Expenses:</b>		
Interest expense MRB	34,403.34	36,097.50
Interest expense notes payable	0.00	0.00
Salaries	226,783.92	197,685.41
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	58,523.17	53,630.98
Medicare & DC Death & Disability Insurance	3,902.64	4,280.73
Retiree supplemental, cola & health benefits	34,257.61	34,432.31
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	31,098.03	29,601.62
Contractual services	11,288.24	11,207.22
Professional services	21,903.75	26,405.75
Rent	17,509.00	17,509.00
Other	13,067.84	7,510.11
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	13,214.52	11,171.88
Maintenance	7,932.77	8,870.59
Bond trustee fees	2,247.00	2,452.00
Directors' fees	500.00	0.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<u>476,631.83</u>	<u>440,855.10</u>
<b>Change in net position</b>	(69,036.88)	(57,744.12)
<b>Total net position at beginning of year</b>	35,972,005.32	36,425,898.01
<b>Total net position of end of year</b>	<u><u>35,902,968.44</u></u>	<u><u>36,368,153.89</u></u>