



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Tina Sanchez

RCVD AT CENTRAL FILE:
MAY 27 '20 PM 2:10

March 20, 2020

Honorable Lourdes A. Leon Guerrero
Governor of Guam
PO Box 2950
Hagåtña, Guam 96932

RE: February 2020 Unaudited Statements of Revenues and Expenditures


Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 35-36 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's February 2020 Unaudited Statement of Revenues and Expenditures.

Should you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 127.

Si Yu'os Ma'se.

Senseramente,


Alice M. Tajerda
President



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Speaker Tina Rose Muña Barnes

March 20, 2020

MAY 27 2020

Time 1:12 ()AM MPM

Received By: [Signature]

Honorable Tina Muña Barnes
Speaker of the 35th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

RE: February 2020 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Tina Muña Barnes:

In compliance with P.L. 35-36 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's February 2020 Unaudited Statement of Revenues and Expenditures.

Should you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 127.

Si Yu'os Ma'se.

Senseramente,

Alice M. Taijeron,
President

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 2/1/2020 Through 2/29/2020

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	102,949.05	107,679.59
Loan origination fees/cost, net	7,422.67	8,863.54
Rental Income	75,630.00	75,728.47
Interest on investments held by bond trustees	5,472.30	4,289.85
Late fees, service fees & return check fees	1,910.78	2,310.72
Interest income on bank deposits	5,130.29	3,648.64
Administrative Fee	550.40	0.00
Other Income	448.61	120.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	199,514.10	202,640.81
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	96,252.91	98,724.56
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	24,811.29	27,354.62
Retiree supplemental, cola & health benefits	15,320.65	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,495.78
Contractual services	4,415.40	13,292.77
Professional services	12,477.30	10,117.57
Rent	8,754.50	8,754.50
Other	3,991.61	3,593.12
Travel	0.00	0.00
Employee benefits, other than retirement	6,374.87	6,554.19
Maintenance	4,774.43	4,365.14
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	207,422.37	224,158.78
Change in net position	(7,908.27)	(21,517.97)
Total net position at beginning of month	24,796,700.07	24,783,028.40
Net position at end of year	24,788,791.80	24,761,510.43

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2019 Through 2/29/2020

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	581,950.44	579,174.60
Loan origination fees/cost, net	12,239.83	23,356.22
Rental Income	378,656.08	375,132.21
Interest on investments held by bond trustees	24,245.05	13,499.61
Late fees, service fees & return check fees	17,008.15	13,547.45
Interest income on bank deposits	22,268.39	18,989.63
Administrative Fee	31,051.47	1,548.47
Other income	1,127.11	2,166.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>1,068,546.52</u>	<u>1,027,414.19</u>
Operating Expenses:		
Interest expense MRB	81,700.00	86,008.35
Interest expense notes payable	0.00	0.00
Salaries	500,967.27	541,277.99
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	132,775.58	147,415.59
Retiree supplemental, cola & health benefits	78,770.89	86,694.19
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	68,219.68	77,585.37
Contractual services	34,362.74	35,006.42
Professional services	57,288.55	55,665.32
Rent	43,772.50	43,772.50
Other	22,506.38	27,026.02
Travel	0.00	0.00
Employee benefits, other than retirement	34,862.11	33,956.30
Maintenance	17,145.68	21,327.03
Bond trustee fees	6,024.00	5,925.00
Directors' fees	700.00	1,300.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,079,095.38</u>	<u>1,162,960.08</u>
Change in net position	(10,548.86)	(135,545.89)
Total net position at beginning of year	24,799,340.66	24,897,056.32
Total net position of end of year	<u><u>24,788,791.80</u></u>	<u><u>24,761,510.43</u></u>