



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Tina Sanchez

RCVD AT CENTRAL FILES  
MAY 27 '20 PM2:10

May 20, 2020

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

RE: March 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 March 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

P.O. Box 3457, Hagåtña, Guam 96932

Speaker Tina Rose Muña Barnes

May 20, 2020

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

MAY 27 2020  
Time 1:12 ( )AM (X)PM  
Received By: [Signature]

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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 March 2020 Unaudited Statement of Revenues and Expenditures.

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Senseramente,

Alice M. Taijeron  
President

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 3/1/2020 Through 3/31/2020**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	107,056.31	130,182.06
Loan origination fees/cost, net	5,187.63	0.00
Rental Income	76,401.82	74,370.03
Interest on investments held by bond trustees	4,812.71	6,042.93
Late fees, service fees & return check fees	2,636.42	3,136.83
Interest income on bank deposits	2,154.08	3,845.37
Administrative Fee	0.00	678.71
Other Income	0.00	173.50
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<b>198,248.97</b>	<b>218,429.43</b>
<b>Operating Expenses:</b>		
Interest expense MRB	15,889.58	16,770.81
Interest expense notes payable	0.00	0.00
Salaries	122,135.95	109,196.83
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	28,779.72	29,028.33
Retiree supplemental, cola & health benefits	15,637.55	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,495.78
Contractual services	4,696.96	5,268.89
Professional services	8,431.75	12,967.00
Rent	8,754.50	8,754.50
Other	3,052.63	2,884.37
Travel	0.00	0.00
Employee benefits, other than retirement	7,175.79	6,908.39
Maintenance	763.69	4,314.92
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	450.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<b>229,227.53</b>	<b>230,744.68</b>
<b>Change in net position</b>	<b>(30,978.56)</b>	<b>(12,315.25)</b>
<b>Total net position at beginning of month</b>	<b>25,613,982.80</b>	<b>24,761,510.43</b>
<b>Net position at end of year</b>	<b>25,583,004.24</b>	<b>24,749,195.18</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2019 Through 3/31/2020**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	689,006.75	709,356.66
Loan origination fees/cost, net	17,427.46	23,356.22
Rental Income	455,057.90	449,502.24
Interest on investments held by bond trustees	29,057.76	19,542.54
Late fees, service fees & return check fees	19,644.57	16,684.28
Interest income on bank deposits	24,422.47	22,835.00
Administrative Fee	31,051.47	2,227.18
Other income	1,127.11	2,339.50
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<u>1,266,795.49</u>	<u>1,245,843.62</u>
<b>Operating Expenses:</b>		
Interest expense MRB	97,589.58	102,779.16
Interest expense notes payable	0.00	0.00
Salaries	623,103.22	650,474.82
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	161,555.30	176,443.92
Retiree supplemental, cola & health benefits	94,408.44	104,173.05
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	80,653.09	93,081.15
Contractual services	39,059.70	40,275.31
Professional services	65,720.30	68,632.32
Rent	52,527.00	52,527.00
Other	25,559.01	29,910.39
Travel	0.00	0.00
Employee benefits, other than retirement	42,037.90	40,864.69
Maintenance	17,909.37	25,641.95
Bond trustee fees	7,250.00	7,151.00
Directors' fees	950.00	1,750.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<u>1,308,322.91</u>	<u>1,393,704.76</u>
<b>Change in net position</b>	(41,527.42)	(147,861.14)
<b>Total net position at beginning of year</b>	25,624,531.66	24,897,056.32
<b>Total net position of end of year</b>	<u><u>25,583,004.24</u></u>	<u><u>24,749,195.18</u></u>