



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

RCUB RI CENTRAL FILES  
SEP 29 '20 04:31:21  
William Kosaka

September 28, 2020

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

RE: August 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 August 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. Taiteron  
President



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

September 28, 2020

Speaker Tina Rose Muña Barnes

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

SEP 29 2020  
Time 3:14 (1:10 PM)  
Received By: alen

RE: August 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 August 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 8/1/2020 Through 8/31/2020**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	100,418.72	105,912.70
Loan origination fees/cost, net	(442.39)	(2,040.24)
Rental Income	79,744.00	72,301.00
Interest on investments held by bond trustees	5,379.62	7,838.53
Late fees, service fees & return check fees	2,090.51	3,660.65
Interest income on bank deposits	898.94	4,356.95
Administrative Fee	0.00	0.00
Other Income	0.00	10.00
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	188,089.40	192,039.59
<b>Operating Expenses:</b>		
Interest expense MRB	15,889.58	16,770.83
Interest expense notes payable	0.00	0.00
Salaries	111,782.74	97,053.43
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	27,312.51	26,991.96
Retiree supplemental, cola & health benefits	15,754.15	19,044.38
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,492.88
Contractual services	6,532.47	6,928.00
Professional services	9,463.75	10,658.75
Rent	8,754.50	8,754.50
Other	2,684.07	5,909.96
Travel	0.00	0.00
Employee benefits, other than retirement	6,900.77	6,614.34
Maintenance	6,618.67	26,474.50
Bond trustee fees	1,226.00	1,226.00
Directors' fees	300.00	250.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	225,652.62	242,169.53
<b>Change in net position</b>	(37,563.22)	(50,129.94)
<b>Total net position at beginning of month</b>	25,423,715.56	24,749,335.66
<b>Net position at end of year</b>	25,386,152.34	24,699,205.72

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2019 Through 8/31/2020**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,184,634.29	1,310,279.73
Loan origination fees/cost, net	16,647.64	27,978.13
Rental Income	844,249.66	814,425.91
Interest on investments held by bond trustees	56,204.18	47,811.23
Late fees, service fees & return check fees	27,912.69	33,882.71
Interest income on bank deposits	30,262.45	44,272.12
Administrative Fee	34,344.38	27,560.86
Other income	1,577.11	3,776.15
Gain/(loss) on sale of assets	0.00	57,187.50
<b>Total Operating Revenues:</b>	2,195,832.40	2,367,174.34
<b>Operating Expenses:</b>		
Interest expense MRB	177,037.48	186,633.31
Interest expense notes payable	0.00	0.00
Salaries	1,195,813.49	1,161,027.83
Bad debts and provision for loan losses	0.00	34,101.29
Retirement & Medicare Contributions	307,655.41	315,916.49
Retiree supplemental, cola & health benefits	173,295.84	199,224.28
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	142,820.14	170,554.74
Contractual services	70,277.69	72,450.27
Professional services	100,619.35	113,606.84
Rent	96,299.50	96,299.50
Other	42,491.57	55,382.25
Travel	0.00	0.00
Employee benefits, other than retirement	78,034.91	74,597.74
Maintenance	33,407.34	67,470.40
Bond trustee fees	14,909.00	14,810.00
Directors' fees	1,550.00	2,950.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	2,434,211.72	2,565,024.94
<b>Change in net position</b>	(238,379.32)	(197,850.60)
<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>	25,386,152.34	24,699,205.72