



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 29, 2020

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

RE: September 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 September 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. Tajeron
Acting President



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 29, 2020

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

Speaker Tina Rose Muña Barnes

OCT 30 2020
Time 11:58 AM (1)PM
Received By: ACT

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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 September 2020 Unaudited Statement of Revenues and Expenditures.

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Si Yu'os Ma'se.

Senseramente,


Alice M. Taijeron
Acting President

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 9/1/2020 Through 9/30/2020

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	135,941.50	189,848.68
Loan origination fees/cost, net	0.00	6,760.14
Rental Income	77,744.00	76,821.00
Interest on investments held by bond trustees	(1,485.23)	4,908.64
Late fees, service fees & return check fees	2,603.56	5,867.41
Interest income on bank deposits	315.21	3,987.93
Administrative Fee	0.00	927.13
Other Income	120.00	600.00
Gain/(loss) on sale of assets	28,099.80	0.00
Total Operating Revenues:	243,338.84	289,720.93
Operating Expenses:		
Interest expense MRB	15,439.19	16,340.02
Interest expense notes payable	0.00	0.00
Salaries	89,083.05	79,234.76
Bad debts and provision for loan losses	64,953.02	(10,845.03)
Retirement & medicare contributions	29,028.28	42,814.74
Retiree supplemental, cola & health benefits	15,754.16	(823,079.74)
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,482.56
Contractual services	8,591.61	9,619.34
Professional services	7,631.10	9,928.39
Rent	8,754.50	8,754.50
Other	6,029.24	5,849.75
Travel	0.00	0.00
Employee benefits, other than retirement	7,773.40	6,289.77
Maintenance	1,914.35	2,779.93
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset	38,560.72	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	307,372.03	(635,605.01)
Change in net position	(64,033.19)	925,325.94
Total net position at beginning of month	25,386,152.34	24,699,205.72
Net position at end of year	25,322,119.15	25,624,531.66

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2019 Through 9/30/2020

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	1,320,575.79	1,500,128.41
Loan origination fees/cost, net	16,647.64	34,738.27
Rental Income	921,993.66	891,246.91
Interest on investments held by bond trustees	54,718.95	52,719.87
Late fees, service fees & return check fees	30,516.25	39,750.12
Interest income on bank deposits	30,577.66	48,260.05
Administrative Fee	34,344.38	28,487.99
Other income	1,697.11	4,376.15
Gain/(loss) on sale of assets	28,099.80	57,187.50
Total Operating Revenues:	<u>2,439,171.24</u>	<u>2,656,895.27</u>
Operating Expenses:		
Interest expense MRB	192,476.67	202,973.33
Interest expense notes payable	0.00	0.00
Salaries	1,284,896.54	1,240,262.59
Bad debts and provision for loan losses	64,953.02	23,256.26
Retirement & Medicare Contributions	336,683.69	358,731.23
Retiree supplemental, cola & health benefits	189,050.00	(623,855.46)
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	155,253.55	186,037.30
Contractual services	78,869.30	82,069.61
Professional services	108,250.45	123,535.23
Rent	105,054.00	105,054.00
Other	48,520.81	61,232.00
Travel	0.00	0.00
Employee benefits, other than retirement	85,808.31	80,887.51
Maintenance	35,321.69	70,250.33
Bond trustee fees	16,135.00	16,036.00
Directors' fees	1,750.00	2,950.00
Loss on impaired assets	38,560.72	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>2,741,583.75</u>	<u>1,929,419.93</u>
Change in net position	(302,412.51)	727,475.34
Total net position at beginning of year	25,624,531.66	24,897,056.32
Total net position of end of year	<u><u>25,322,119.15</u></u>	<u><u>25,624,531.66</u></u>