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GUAM HOUSING CORPORATION

*Kotporasion Ginima' Guåhan*

P.O. Box 3457 Hagåtña, Guam 96932

December 17, 2009

Honorable Felix P. Camacho  
Governor of Guam  
P.O. Box 2950  
Hagåtña, Guam 96932

2009 DEC 18 AM 9:32  
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Honorable Judith T. Won Pat  
Speaker  
253 West O'Brien Drive  
Hagåtña, Guam 96910

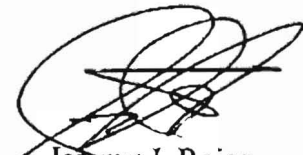
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's November 2009 Statement of Revenue and Expenditure as required by PL 30-55 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. 134.

Sincerely,

  
Jeremy J. Rojas  
President

30-09-1451  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 12/17/09  
Time 6:33P  
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**Guam Housing Corporation**  
**Statement of Revenues and Expenditures**  
**From 11/1/2009 Through 11/30/2009**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	129,424.77	131,050.21
Rental Income	61,776.63	60,625.08
Interest on investments held by bond trustees	22,841.10	22,357.27
Loan origination fees	9,344.93	5,045.81
Late fees, service fees & return check fees	2,152.18	3,109.06
Total Operating Revenues:	225,539.61	222,187.43
<b>Operating Expenses:</b>		
Interest expense MRB	23,305.63	23,754.80
Interest expense notes payable	27,464.26	32,164.65
Salaries	76,929.30	64,628.29
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	21,203.35	16,432.78
Retiree supplemental, cola & health benefits	29.00	18,861.50
Depreciation	10,890.05	12,004.82
Contractual services	3,610.34	5,463.28
Professional services	4,798.03	11,537.19
Rent	6,208.98	6,016.48
Other	2,665.12	460.61
Loan origination costs	4,401.58	3,456.79
Travel	0.00	0.00
Employee benefits, other than retirement	2,963.40	2,669.18
Maintenance	3,508.72	1,594.67
Bond trustee fees	1,083.50	1,083.50
Directors' fees	150.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	189,211.26	200,128.54
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	7,949.49	33,762.90
Gain/(loss) on assets	0.00	0.00
Other income	1,067.19	1,139.64
Total Non-operating Revenue (Expenses)	9,016.68	34,902.54
Increase in net assets	45,345.03	56,961.43
Total net assets at beginning of month	42,303,744.73	41,685,381.18
<b>Net Asset at Year End</b>	<b>42,349,089.76</b>	<b>41,742,342.61</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 11/30/2009**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	272,310.34	282,179.29
Rental Income	126,876.63	121,100.08
Interest on investments held by bond trustees	46,215.84	(38,187.57)
Loan origination fees	11,607.76	10,740.85
Late fees, service fees & return check fees	5,553.75	7,272.41
Total Operating Revenues:	462,564.32	383,105.06
<b>Operating Expenses:</b>		
Interest expense MRB	46,611.25	47,509.59
Interest expense notes payable	56,253.05	65,770.62
Salaries	156,696.91	122,087.28
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	42,961.73	31,192.11
Retiree supplemental, cola & health benefits	56,320.12	80,197.46
Depreciation	21,725.42	24,009.68
Contractual services	9,654.27	10,134.34
Professional services	11,695.56	16,530.89
Rent	12,417.96	12,032.96
Other	3,311.10	5,328.14
Loan origination costs	5,672.24	5,844.03
Travel	625.00	0.00
Employee benefits, other than retirement	6,044.39	5,079.38
Maintenance	5,310.55	5,629.46
Bond trustee fees	2,167.00	2,167.00
Directors' fees	150.00	0.00
Total Operating Expenses:	437,616.55	433,512.94
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	18,025.67	69,096.34
Gain/(loss) on sale of assets	7,747.84	0.00
Other income	1,971.19	1,742.77
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	27,744.70	70,839.11
Increase in net assets	52,692.47	20,431.23
Total net assets at beginning of year	42,296,397.29	41,721,911.38
Total net assets at end of year	42,349,089.76	41,742,342.61