



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

January 13, 2010

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

Honorable Judith T. Won Pat
Speaker
253 West O'Brien Drive
Hagåtña, Guam 96910

30-16-0044
Office of the Speaker
Judicial Election Process
Date: _____
Time: 10:30
Recd: 1/14/10


RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's December 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

Clerk of the Legislature

ACKNOWLEDGEMENT RECEIPT

Received by:
Time: 3:35 pm
Date: 1-19-10

Guam Housing Corporation
Statement of Revenues and Expenditures
From 12/1/2009 Through 12/31/2009

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	137,791.28	144,572.14
Rental Income	63,693.39	65,305.05
Interest on investments held by bond trustees	(22,422.56)	23,825.69
Loan origination fees	4,934.19	6,205.52
Late fees, service fees & return check fees	2,379.70	3,783.54
Total Operating Revenues:	186,376.00	243,691.94
Operating Expenses:		
Interest expense MRB	23,305.62	23,754.79
Interest expense notes payable	27,939.24	32,811.84
Salaries	76,465.55	68,463.61
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	22,788.03	16,266.40
Retiree supplemental, cola & health benefits	0.00	9,620.76
Depreciation	11,002.24	12,297.39
Contractual services	5,887.21	4,472.81
Professional services	5,372.53	4,443.45
Rent	6,208.98	6,016.48
Other	2,928.06	3,822.79
Loan origination costs	2,707.70	2,557.15
Travel	0.00	0.00
Employee benefits, other than retirement	3,127.82	2,679.56
Maintenance	3,010.10	2,586.53
Bond trustee fees	1,083.50	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	0.00	503.25
Total Operating Expenses:	191,826.58	191,380.31
Non-operating Revenue (Expenses)		
Interest income on bank deposits	7,050.28	34,165.80
Gain/(loss) on assets	0.00	0.00
Other income	3,057.30	1,136.60
Total Non-operating Revenue (Expenses)	10,107.58	35,302.40
Increase in net assets	4,657.00	87,614.03
Total net assets at beginning of month	42,349,089.76	41,742,342.61
Net Asset at Year End	42,353,746.76	41,829,956.64

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 12/31/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	410,101.62	426,751.43
Rental Income	190,570.02	186,405.13
Interest on investments held by bond trustees	23,793.28	(14,361.88)
Loan origination fees	16,541.95	16,946.37
Late fees, service fees & return check fees	7,933.45	11,055.95
Total Operating Revenues:	648,940.32	626,797.00
Operating Expenses:		
Interest expense MRB	69,916.87	71,264.38
Interest expense notes payable	84,192.29	98,582.46
Salaries	233,162.46	190,550.89
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	65,749.76	47,458.51
Retiree supplemental, cola & health benefits	56,320.12	89,818.22
Depreciation	32,727.66	36,307.07
Contractual services	15,541.48	14,607.15
Professional services	17,068.09	20,974.34
Rent	18,626.94	18,049.44
Other	6,239.16	9,150.93
Loan origination costs	8,379.94	8,401.18
Travel	625.00	0.00
Employee benefits, other than retirement	9,172.21	7,758.94
Maintenance	8,320.65	8,215.99
Bond trustee fees	3,250.50	3,250.50
Directors' fees	150.00	0.00
Total Operating Expenses:	629,443.13	624,390.00
Non-operating Revenue (Expenses)		
Interest income on bank deposits	25,075.95	103,262.14
Gain/(loss) on sale of assets	7,747.84	0.00
Other income	5,028.49	2,879.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	37,852.28	105,638.26
Increase in net assets	57,349.47	108,045.26
Total net assets at beginning of year	42,296,397.29	41,721,911.38
Total net assets at end of year	42,353,746.76	41,829,956.64