



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

February 10, 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

30-10-0146
[Handwritten signature]
of the Speaker
Judith T. Won Pat, PL
2/11/10

2010 FEB 15 PM 4:27 - DW

RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's January 2010 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,

[Handwritten signature]
Jeremy J. Rojas
President

Guam Housing Corporation
Statement of Revenues and Expenditures
From 1/1/2010 Through 1/31/2010

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	147,058.66	135,827.96
Rental Income	60,666.65	53,838.36
Interest on investments held by bond trustees	23,252.77	22,514.84
Loan origination fees	3,552.00	2,827.87
Late fees, service fees & return check fees	3,110.98	3,589.24
Total Operating Revenues:	237,641.06	218,598.27
Operating Expenses:		
Interest expense MRB	23,305.63	23,754.79
Interest expense notes payable	27,552.47	32,513.31
Salaries	77,577.76	96,993.09
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	21,164.17	23,133.65
Retiree supplemental, cola & health benefits	29,297.80	420.50
Depreciation	11,120.61	12,295.39
Contractual services	10,647.72	5,167.84
Professional services	9,004.53	8,693.45
Rent	6,208.98	6,016.48
Other	919.60	5,992.40
Loan origination costs	2,387.02	2,199.18
Travel	0.00	0.00
Employee benefits, other than retirement	2,933.41	3,887.07
Maintenance	5,013.23	5,560.34
Bond trustee fees	1,083.50	1,083.50
Directors' fees	200.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	228,416.43	227,710.99
Non-operating Revenue (Expenses)		
Interest income on bank deposits	5,887.27	31,649.58
Gain/(loss) on assets	(2,343.45)	0.00
Other income	3,348.80	563.41
Total Non-operating Revenue (Expenses)	6,892.62	32,212.99
Increase in net assets	16,117.25	23,100.27
Total net assets at beginning of month	42,451,615.28	41,922,978.42
Net Asset at Year End	42,467,732.53	41,946,078.69

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 1/31/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	557,160.28	562,579.39
Rental Income	251,236.67	240,243.49
Interest on investments held by bond trustees	47,046.05	8,152.96
Loan origination fees	20,093.95	19,774.24
Late fees, service fees & return check fees	11,044.43	14,645.19
Total Operating Revenues:	886,581.38	845,395.27
Operating Expenses:		
Interest expense MRB	93,222.50	95,019.17
Interest expense notes payable	111,744.76	131,095.77
Salaries	310,740.22	287,543.98
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	86,913.93	70,592.16
Retiree supplemental, cola & health benefits	85,617.92	90,238.72
Depreciation	43,848.27	48,602.46
Contractual services	26,189.20	19,774.99
Professional services	26,072.62	29,667.79
Rent	24,835.92	24,065.92
Other	7,158.76	15,143.33
Loan origination costs	10,766.96	10,600.36
Travel	625.00	0.00
Employee benefits, other than retirement	12,105.62	11,646.01
Maintenance	13,333.88	13,776.33
Bond trustee fees	4,334.00	4,334.00
Directors' fees	350.00	0.00
Total Operating Expenses:	857,859.56	852,100.99
Non-operating Revenue (Expenses)		
Interest income on bank deposits	30,963.22	134,911.72
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	8,377.29	3,442.78
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	44,744.90	137,851.25
Increase in net assets	73,466.72	131,145.53
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,467,732.53	41,946,078.69