



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guahan

P.O. Box 3457 Hagåtña, Guam 96932

3/17/10 11:09 AM
epm

March 17, 2010

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

Office of the Speaker
Judith T. Won Pat
Date: 3/17/10
30-10-0732

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

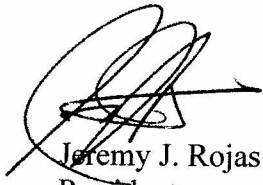
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's February 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,


Jeremy J. Rojas
President

Guam Housing Corporation
Statement of Revenues and Expenditures
From 2/1/2010 Through 2/28/2010

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	143,619.98	143,353.81
Rental Income	62,454.99	60,073.29
Interest on investments held by bond trustees	13,310.07	21,341.75
Loan origination fees	8,316.79	8,574.66
Late fees, service fees & return check fees	3,510.55	3,997.22
Total Operating Revenues:	231,212.38	237,340.73
Operating Expenses:		
Interest expense MRB	23,305.62	23,754.79
Interest expense notes payable	24,461.13	29,004.94
Salaries	69,489.74	86,995.91
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	19,890.33	20,951.26
Retiree supplemental, cola & health benefits	0.00	0.00
Depreciation	11,331.66	12,327.34
Contractual services	4,029.33	3,717.54
Professional services	6,837.03	5,818.44
Rent	6,208.98	6,016.48
Other	2,420.26	2,698.59
Loan origination costs	3,260.58	5,600.07
Travel	0.00	0.00
Employee benefits, other than retirement	2,761.06	2,644.98
Maintenance	6,554.71	2,475.70
Bond trustee fees	1,083.50	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	181,633.93	203,089.54
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,871.50	26,213.56
Gain/(loss) on assets	0.00	0.00
Other income	1,875.00	(40.86)
Total Non-operating Revenue (Expenses)	6,746.50	26,172.70
Increase in net assets	56,324.95	60,423.89
Total net assets at beginning of month	42,467,732.53	41,946,078.69
Net Asset at Year End	42,524,057.48	42,006,502.58

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 2/28/2010

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	700,780.26	705,933.20
Rental Income	313,691.66	300,316.78
Interest on investments held by bond trustees	60,356.12	29,494.71
Loan origination fees	28,410.74	28,348.90
Late fees, service fees & return check fees	14,554.98	18,642.41
Total Operating Revenues:	<u>1,117,793.76</u>	<u>1,082,736.00</u>
Operating Expenses:		
Interest expense MRB	116,528.12	118,773.96
Interest expense notes payable	136,205.89	160,100.71
Salaries	380,229.96	374,539.89
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	106,804.26	91,543.42
Retiree supplemental, cola & health benefits	85,617.92	90,238.72
Depreciation	55,179.93	60,929.80
Contractual services	30,218.53	23,492.53
Professional services	32,909.65	35,486.23
Rent	31,044.90	30,082.40
Other	9,579.02	17,841.92
Loan origination costs	14,027.54	16,200.43
Travel	625.00	0.00
Employee benefits, other than retirement	14,866.68	14,290.99
Maintenance	19,888.59	16,252.03
Bond trustee fees	5,417.50	5,417.50
Directors' fees	350.00	0.00
Total Operating Expenses:	<u>1,039,493.49</u>	<u>1,055,190.53</u>
Non-operating Revenue (Expenses)		
Interest income on bank deposits	35,834.72	161,125.28
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	10,252.29	3,401.92
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	<u>51,491.40</u>	<u>164,023.95</u>
Increase in net assets	129,791.67	191,569.42
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	<u><u>42,524,057.48</u></u>	<u><u>42,006,502.58</u></u>