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GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

April 14, 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


RE: PL: 30-55 Reporting Requirements

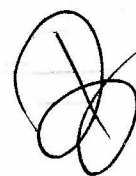
Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's March 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

30-10-0331
Speaker
4/15/10


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Guam Housing Corporation
Statement of Revenues and Expenditures
From 3/1/2010 Through 3/31/2010

| | Current Period Actual | Prior Year Current Period Actual |
|---|-----------------------|-------------------------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 154,487.76 | 136,864.26 |
| Rental Income | 62,950.00 | 59,550.00 |
| Interest on investments held by bond trustees | 158,871.91 | 23,167.48 |
| Loan origination fees | 2,424.32 | 3,037.51 |
| Late fees, service fees & return check fees | 3,116.93 | 3,761.95 |
| Total Operating Revenues: | 381,850.92 | 226,381.20 |
| Operating Expenses: | | |
| Interest expense MRB | 23,055.63 | 23,530.21 |
| Interest expense notes payable | 26,647.61 | 31,704.15 |
| Salaries | 80,566.57 | 67,048.63 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 23,204.09 | 16,092.82 |
| Retiree supplemental, cola & health benefits | 67,959.92 | 61,284.56 |
| Depreciation | 11,353.91 | 12,290.10 |
| Contractual services | 4,653.02 | 3,887.38 |
| Professional services | 6,726.28 | 3,601.08 |
| Rent | 6,208.98 | 6,016.48 |
| Other | 1,774.87 | 6,910.24 |
| Loan origination costs | 1,288.84 | 1,835.49 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 3,177.98 | 2,565.79 |
| Maintenance | 17,779.36 | 7,059.94 |
| 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: | 275,480.56 | 244,910.37 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 4,925.84 | 27,082.21 |
| Gain/(loss) on assets | 0.00 | 0.00 |
| Other income | 1,282.56 | 1,364.10 |
| Total Non-operating Revenue (Expenses) | 6,208.40 | 28,446.31 |
| Increase in net assets | 112,578.76 | 9,917.14 |
| Total net assets at beginning of month | 42,524,057.48 | 42,006,502.58 |
| Net Asset at Year End | 42,636,636.24 | 42,016,419.72 |

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 3/31/2010

| | Current Year Actual | Prior Year Actual |
|---|----------------------|----------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 855,268.02 | 842,797.46 |
| Rental Income | 376,641.66 | 359,866.78 |
| Interest on investments held by bond trustees | 219,228.03 | 52,662.19 |
| Loan origination fees | 30,835.06 | 31,386.41 |
| Late fees, service fees & return check fees | 17,671.91 | 22,404.36 |
| Total Operating Revenues: | 1,499,644.68 | 1,309,117.20 |
| Operating Expenses: | | |
| Interest expense MRB | 139,583.75 | 142,304.17 |
| Interest expense notes payable | 162,853.50 | 191,804.86 |
| Salaries | 460,796.53 | 441,588.52 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 130,008.35 | 107,636.24 |
| Retiree supplemental, cola & health benefits | 153,577.84 | 151,523.28 |
| Depreciation | 66,533.84 | 73,219.90 |
| Contractual services | 34,871.55 | 27,379.91 |
| Professional services | 39,635.93 | 39,087.31 |
| Rent | 37,253.88 | 36,098.88 |
| Other | 11,353.89 | 24,752.16 |
| Loan origination costs | 15,316.38 | 18,035.92 |
| Travel | 625.00 | 0.00 |
| Employee benefits, other than retirement | 18,044.66 | 16,856.78 |
| Maintenance | 37,667.95 | 23,311.97 |
| Bond trustee fees | 6,501.00 | 6,501.00 |
| Directors' fees | 350.00 | 0.00 |
| Total Operating Expenses: | 1,314,974.05 | 1,300,100.90 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 40,760.56 | 188,207.49 |
| Gain/(loss) on sale of assets | 5,404.39 | 0.00 |
| Other income | 11,534.85 | 4,766.02 |
| Loss on disposal of assets | 0.00 | (503.25) |
| Total Non-operating Revenue (Expenses) | 57,699.80 | 192,470.26 |
| Increase in net assets | 242,370.43 | 201,486.56 |
| Total net assets at beginning of year | 42,394,265.81 | 41,814,933.16 |
| Total net assets at end of year | 42,636,636.24 | 42,016,419.72 |