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**GUAM HOUSING CORPORATION**

*Kotporasion Ginima' Guåhan*

P.O. Box 3457 Hagåtña, Guam 96932

June 18, 2010

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

30-10-0556  
Office of the Speaker  
Judith T. Won Pat, Ed. D.  
Date 6/21/2010  
Time 3:37 PM  
Received by 

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

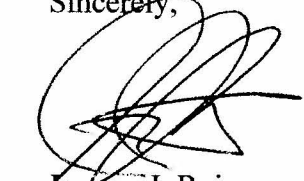
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's May 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

2010 JUN 22 AM 8:14



**Guam Housing Corporation**  
**Statement of Revenues and Expenditures**  
**From 5/1/2010 Through 5/31/2010**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	143,531.88	132,656.82
Rental Income	67,050.00	62,128.31
Interest on investments held by bond trustees	22,876.57	231,186.22
Loan origination fees	2,525.34	4,391.11
Late fees, service fees & return check fees	2,313.98	3,088.06
Total Operating Revenues:	238,297.77	433,450.52
<b>Operating Expenses:</b>		
Interest expense MRB	23,055.63	23,530.21
Interest expense notes payable	25,803.07	30,872.99
Salaries	64,113.59	72,202.53
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	21,073.40	16,573.72
Retiree supplemental, cola & health benefits	29.00	10,466.76
Depreciation	11,353.71	12,335.23
Contractual services	4,067.97	4,842.03
Professional services	8,310.53	10,912.74
Rent	6,208.98	6,016.48
Other	227.79	7,525.75
Loan origination costs	1,306.12	4,273.54
Travel	0.00	0.00
Employee benefits, other than retirement	2,888.31	2,626.48
Maintenance	6,346.29	5,969.23
Bond trustee fees	1,083.50	1,083.50
Directors' fees	150.00	600.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	176,017.89	209,831.19
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	3,758.56	17,021.94
Gain/(loss) on assets	0.00	0.00
Other income	450.00	575.00
Total Non-operating Revenue (Expenses)	4,208.56	17,596.94
Increase in net assets	66,488.44	241,216.27
Total net assets at beginning of month	42,664,760.66	42,054,233.76
<b>Net Asset at Year End</b>	<b>42,731,249.10</b>	<b>42,295,450.03</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 5/31/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,147,283.06	1,112,378.04
Rental Income	510,741.66	481,195.09
Interest on investments held by bond trustees	261,009.90	292,333.93
Loan origination fees	36,149.15	49,485.14
Late fees, service fees & return check fees	22,781.75	28,651.86
Total Operating Revenues:	1,977,965.52	1,964,044.06
<b>Operating Expenses:</b>		
Interest expense MRB	185,695.00	189,364.59
Interest expense notes payable	214,023.86	252,952.27
Salaries	607,015.71	584,596.38
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	173,331.99	160,176.63
Retiree supplemental, cola & health benefits	153,635.84	163,022.44
Depreciation	89,241.46	97,855.10
Contractual services	54,632.20	38,701.71
Professional services	55,806.99	57,774.75
Rent	49,671.84	48,131.84
Other	14,539.93	34,839.41
Loan origination costs	18,706.59	28,712.15
Travel	5,458.18	0.00
Employee benefits, other than retirement	23,968.80	22,138.62
Maintenance	48,422.92	38,702.82
Bond trustee fees	10,268.00	8,668.00
Directors' fees	500.00	600.00
Total Operating Expenses:	1,707,943.31	1,726,236.71
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	48,616.84	226,729.43
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	12,939.85	16,483.34
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	66,961.08	242,709.52
Increase in net assets	336,983.29	480,516.87
Total net assets at beginning of year	42,394,265.81	41,814,933.16
<b>Total net assets at end of year</b>	42,731,249.10	42,295,450.03