



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

July 16, 2010

30-10-0595
Office of the Speaker
Judith T. Won P.L. Ed. D.
Date 07/19/2010
Time 10:40 AM
Received by Jacqueline Cabushaf

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

2010 JUL 20 AM 11:32

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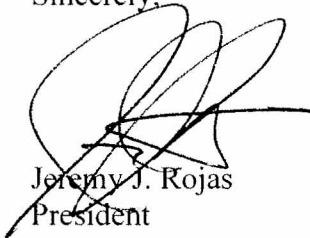
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's June 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 6/1/2010 Through 6/30/2010

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	151,955.34	130,180.80
Rental Income	67,706.86	61,025.00
Interest on investments held by bond trustees	22,541.59	(8,031.23)
Loan origination fees	2,580.14	7,549.44
Late fees, service fees & return check fees	3,187.78	3,182.42
Total Operating Revenues:	247,971.71	193,906.43
Operating Expenses:		
Interest expense MRB	23,055.62	23,530.20
Interest expense notes payable	24,518.11	29,478.46
Salaries	76,515.81	69,485.72
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	22,343.35	21,879.78
Retiree supplemental, cola & health benefits	29.00	0.00
Depreciation	11,353.51	12,384.74
Contractual services	9,950.98	13,277.47
Professional services	6,448.03	3,849.70
Rent	6,208.98	6,208.98
Other	2,707.17	7,074.35
Loan origination costs	1,326.22	4,013.29
Travel	0.00	0.00
Employee benefits, other than retirement	3,041.03	2,618.36
Maintenance	2,164.27	3,688.42
Bond trustee fees	1,200.17	2,683.50
Directors' fees	0.00	150.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	190,862.25	200,322.97
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,408.07	13,443.62
Gain/(loss) on assets	0.00	0.00
Other income	360.00	800.00
Total Non-operating Revenue (Expenses)	3,768.07	14,243.62
Increase in net assets	60,877.53	7,827.08
Total net assets at beginning of month	42,731,249.10	42,295,450.03
Net Asset at Year End	42,792,126.63	42,303,277.11

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 6/30/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,299,238.40	1,242,558.84
Rental Income	578,448.52	542,220.09
Interest on investments held by bond trustees	283,551.49	284,302.70
Loan origination fees	38,729.29	57,034.58
Late fees, service fees & return check fees	25,969.53	31,834.28
Total Operating Revenues:	2,225,937.23	2,157,950.49
Operating Expenses:		
Interest expense MRB	208,750.62	212,894.79
Interest expense notes payable	238,541.97	282,430.73
Salaries	683,531.52	654,082.10
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	195,675.34	182,056.41
Retiree supplemental, cola & health benefits	153,664.84	163,022.44
Depreciation	100,594.97	110,239.84
Contractual services	64,583.18	51,979.18
Professional services	62,255.02	61,624.45
Rent	55,880.82	54,340.82
Other	17,247.10	41,913.76
Loan origination costs	20,032.81	32,725.44
Travel	5,458.18	0.00
Employee benefits, other than retirement	27,009.83	24,756.98
Maintenance	50,587.19	42,391.24
Bond trustee fees	11,468.17	11,351.50
Directors' fees	500.00	750.00
Total Operating Expenses:	1,898,805.56	1,926,559.68
Non-operating Revenue (Expenses)		
Interest income on bank deposits	52,024.91	240,173.05
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	13,299.85	17,283.34
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	70,729.15	256,953.14
Increase in net assets	397,860.82	488,343.95
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,792,126.63	42,303,277.11