



GUAM HOUSING CORPORATION

*Kotporasion Ginima' Guåhan*

P.O. Box 3457 Hagåtña, Guam 96932

August 12, 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

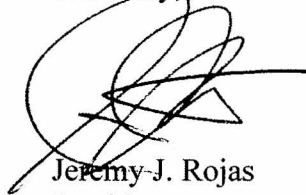
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's July 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

Office of the Speaker  
Judith T. Won Pat, Ed. D.

Date 8/12/2010

Time 3:27 PM

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**Guam Housing Corporation**  
**Statement of Revenues and Expenditures**  
**From 7/1/2010 Through 7/31/2010**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	156,661.72	145,308.92
Rental Income	68,671.59	61,975.00
Interest on investments held by bond trustees	18,015.10	23,772.98
Loan origination fees	2,604.98	10,593.12
Late fees, service fees & return check fees	2,616.88	2,795.39
Total Operating Revenues:	248,570.27	244,445.41
<b>Operating Expenses:</b>		
Interest expense MRB	23,055.63	23,530.21
Interest expense notes payable	24,892.60	30,046.05
Salaries	66,537.79	65,059.35
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	22,104.14	18,971.51
Retiree supplemental, cola & health benefits	29.00	0.00
Depreciation	11,283.95	11,972.54
Contractual services	4,402.52	4,775.49
Professional services	6,247.53	6,537.20
Rent	6,208.98	6,208.98
Other	8,880.86	8,904.90
Loan origination costs	1,336.42	4,600.48
Travel	0.00	0.00
Employee benefits, other than retirement	3,084.87	2,592.41
Maintenance	4,582.87	2,297.42
Bond trustee fees	1,095.16	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	183,742.32	186,580.04
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	3,122.99	13,084.81
Gain/(loss) on assets	41,602.84	0.00
Other income	50.00	3,771.03
Total Non-operating Revenue (Expenses)	44,775.83	16,855.84
Increase in net assets	109,603.78	74,721.21
Total net assets at beginning of month	42,792,126.63	42,303,277.11
<b>Net Asset at Year End</b>	<b>42,901,730.41</b>	<b>42,377,998.32</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 7/31/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,455,900.12	1,387,867.76
Rental Income	647,120.11	604,195.09
Interest on investments held by bond trustees	301,566.59	308,075.68
Loan origination fees	41,334.27	67,627.70
Late fees, service fees & return check fees	28,586.41	34,629.67
Total Operating Revenues:	2,474,507.50	2,402,395.90
<b>Operating Expenses:</b>		
Interest expense MRB	231,806.25	236,425.00
Interest expense notes payable	263,434.57	312,476.78
Salaries	750,069.31	719,141.45
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	217,779.48	201,027.92
Retiree supplemental, cola & health benefits	153,693.84	163,022.44
Depreciation	111,878.92	122,212.38
Contractual services	68,985.70	56,754.67
Professional services	68,502.55	68,161.65
Rent	62,089.80	60,549.80
Other	26,127.96	50,818.66
Loan origination costs	21,369.23	37,325.92
Travel	5,458.18	0.00
Employee benefits, other than retirement	30,094.70	27,349.39
Maintenance	55,170.06	44,688.66
Bond trustee fees	12,563.33	12,435.00
Directors' fees	500.00	750.00
Total Operating Expenses:	2,082,547.88	2,113,139.72
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	55,147.90	253,257.86
Gain/(loss) on sale of assets	47,007.23	0.00
Other income	13,349.85	21,054.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	115,504.98	273,808.98
Increase in net assets	507,464.60	563,065.16
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,901,730.41	42,377,998.32