



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

September 15, 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

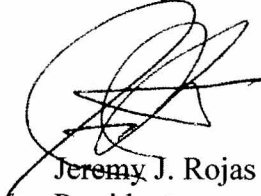
RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's August 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

30-10-0808
Office of the Speaker
Judith T. Won Pat, Ed. D.
Date 9/17/10
Time 10:45
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Guam Housing Corporation
Statement of Revenues and Expenditures
From 8/1/2010 Through 8/31/2010

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	154,746.17	127,389.14
Rental Income	68,811.63	61,951.68
Interest on investments held by bond trustees	(4,997.05)	23,997.54
Loan origination fees	3,945.84	4,981.49
Late fees, service fees & return check fees	3,464.65	3,058.32
Total Operating Revenues:	225,971.24	221,378.17
Operating Expenses:		
Interest expense MRB	23,055.62	23,530.21
Interest expense notes payable	24,462.25	29,656.12
Salaries	78,229.74	100,279.05
Bad debts and provision for loan losses	0.00	145.04
Retirement contributions	22,474.15	28,785.10
Retiree supplemental, cola & health benefits	0.00	1,382.10
Depreciation	11,282.55	11,908.77
Contractual services	4,353.58	4,771.49
Professional services	4,956.53	4,095.69
Rent	6,208.98	6,208.98
Other	1,381.46	3,853.78
Loan origination costs	2,232.12	2,949.56
Travel	0.00	0.00
Employee benefits, other than retirement	2,889.84	3,935.66
Maintenance	8,713.87	9,427.86
Bond trustee fees	1,095.17	1,083.50
Directors' fees	0.00	200.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	191,335.86	232,212.91
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,826.37	11,878.48
Gain/(loss) on assets	0.00	0.00
Other income	337.11	720.00
Total Non-operating Revenue (Expenses)	3,163.48	12,598.48
Increase in net assets	37,798.86	1,763.74
Total net assets at beginning of month	42,901,730.41	42,377,998.32
Net Asset at Year End	42,939,529.27	42,379,762.06

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 8/31/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,610,646.29	1,515,256.90
Rental Income	715,931.74	666,146.77
Interest on investments held by bond trustees	296,569.54	332,073.22
Loan origination fees	45,280.11	72,609.19
Late fees, service fees & return check fees	32,051.06	37,687.99
Total Operating Revenues:	2,700,478.74	2,623,774.07
Operating Expenses:		
Interest expense MRB	254,861.87	259,955.21
Interest expense notes payable	287,896.82	342,132.90
Salaries	828,299.05	819,420.50
Bad debts and provision for loan losses	3,024.00	145.04
Retirement contributions	240,253.63	229,813.02
Retiree supplemental, cola & health benefits	153,693.84	164,404.54
Depreciation	123,161.47	134,121.15
Contractual services	73,339.28	61,526.16
Professional services	73,459.08	72,257.34
Rent	68,298.78	66,758.78
Other	27,509.42	54,672.44
Loan origination costs	23,601.35	40,275.48
Travel	5,458.18	0.00
Employee benefits, other than retirement	32,984.54	31,285.05
Maintenance	63,883.93	54,116.52
Bond trustee fees	13,658.50	13,518.50
Directors' fees	500.00	950.00
Total Operating Expenses:	2,273,883.74	2,345,352.63
Non-operating Revenue (Expenses)		
Interest income on bank deposits	57,974.27	265,136.34
Gain/(loss) on sale of assets	47,007.23	0.00
Other income	13,686.96	21,774.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	118,668.46	286,407.46
Increase in net assets	545,263.46	564,828.90
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,939,529.27	42,379,762.06