

W



GUAM HOUSING CORPORATION

*Kotporasion Ginima' Guahan*

P.O. Box 3457 Hagåtña, Guam 96932

October 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

2010 NOV -4 AM 10:05

*JD*

RE: PL: 30-55 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's September 2010 Unaudited 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. 139.

Sincerely,

*Mary R. Guerrero*  
Mary R. Guerrero  
Acting President

*30-10-0926*

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

Date 10/15/10  
Time 10:40  
Received by *AW*

**Guam Housing Corporation**  
**Statement of Revenues and Expenditures**  
**From 9/1/2010 Through 9/30/2010**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	155,542.46	134,596.92
Rental Income	69,281.72	62,300.00
Interest on investments held by bond trustees	4,834.19	18,717.64
Loan origination fees	3,346.47	8,763.96
Late fees, service fees & return check fees	1,980.16	2,479.90
Total Operating Revenues:	234,985.00	226,858.42
<b>Operating Expenses:</b>		
Interest expense MRB	22,784.79	23,305.63
Interest expense notes payable	23,227.04	28,268.31
Salaries	71,105.48	69,227.97
Bad debts and provision for loan losses	13,390.79	29,206.11
Retirement contributions	21,777.21	22,239.46
Retiree supplemental, cola & health benefits	58.00	435.00
Depreciation	10,833.20	11,662.29
Contractual services	6,103.37	4,628.66
Professional services	10,589.69	11,836.95
Rent	6,208.98	6,208.98
Other	11,080.36	6,906.95
Loan origination costs	2,004.01	5,093.34
Travel	0.00	0.00
Employee benefits, other than retirement	3,184.08	3,046.30
Maintenance	3,850.85	2,831.67
Bond trustee fees	1,095.17	1,083.50
Directors' fees	150.00	100.00
Loss on disposal of assets	0.00	71.50
Total Operating Expenses:	207,443.02	226,152.62
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	2,517.70	10,533.25
Gain/(loss) on assets	(3,804.57)	71.50
Other income	400.00	3,193.20
Total Non-operating Revenue (Expenses)	(886.87)	13,797.95
Increase in net assets	26,655.11	14,503.75
Total net assets at beginning of month	42,939,529.27	42,379,762.06
Net Asset at Year End	42,966,184.38	42,394,265.81

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 9/30/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,766,188.75	1,649,853.82
Rental Income	785,213.46	728,446.77
Interest on investments held by bond trustees	301,403.73	350,790.86
Loan origination fees	48,626.58	81,373.15
Late fees, service fees & return check fees	34,031.22	40,167.89
Total Operating Revenues:	2,935,463.74	2,850,632.49
<b>Operating Expenses:</b>		
Interest expense MRB	277,646.66	283,260.84
Interest expense notes payable	311,123.86	370,401.21
Salaries	899,404.53	888,648.47
Bad debts and provision for loan losses	16,414.79	29,351.15
Retirement contributions	262,030.84	252,052.48
Retiree supplemental, cola & health benefits	153,751.84	164,839.54
Depreciation	133,994.67	145,783.44
Contractual services	79,442.65	66,154.82
Professional services	84,048.77	84,094.29
Rent	74,507.76	72,967.76
Other	38,589.78	61,579.39
Loan origination costs	25,605.36	45,368.82
Travel	5,458.18	0.00
Employee benefits, other than retirement	36,168.62	34,331.35
Maintenance	67,734.78	56,948.19
Bond trustee fees	14,753.67	14,602.00
Directors' fees	650.00	1,050.00
Total Operating Expenses:	2,481,326.76	2,571,433.75
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	60,491.97	275,669.59
Gain/(loss) on sale of assets	43,202.66	71.50
Other income	14,086.96	24,967.57
Loss on disposal of assets	0.00	(574.75)
Total Non-operating Revenue (Expenses)	117,781.59	300,133.91
Increase in net assets	571,918.57	579,332.65
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,966,184.38	42,394,265.81