



GUAM HOUSING CORPORATION

Kotporasion Ginima' Guåhan

P.O. Box 3457 Hagåtña, Guam 96932

DEC 30 AM 8:45

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

Date: 12/28/2010
Time: 10:37 AM
Received by: [Signature]

December 27, 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: 30-196 Reporting Requirements

Dear Governor Camacho & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's November 2010 Statement of Revenue and Expenditure as required by PL 30-196 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

Guam Housing Corporation
Statement of Revenues and Expenditures
From 11/1/2010 Through 11/30/2010

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	155,466.21	129,424.77
Rental Income	68,339.96	61,776.63
Interest on investments held by bond trustees	(14,645.74)	22,841.10
Loan origination fees	5,997.53	9,344.93
Late fees, service fees & return check fees	2,554.92	2,152.18
Total Operating Revenues:	217,712.88	225,539.61
Operating Expenses:		
Interest expense MRB	22,784.80	23,305.63
Interest expense notes payable	22,354.65	27,464.26
Salaries	95,693.16	76,929.30
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,599.05	21,203.35
Retiree supplemental, cola & health benefits	29.00	29.00
Depreciation	11,135.07	10,890.05
Contractual services	7,988.05	3,610.34
Professional services	5,897.28	4,798.03
Rent	6,208.98	6,208.98
Other	1,291.33	2,665.12
Loan origination costs	2,799.04	4,401.58
Travel	0.00	0.00
Employee benefits, other than retirement	4,356.28	2,963.40
Maintenance	1,514.67	3,508.72
Bond trustee fees	1,095.17	1,083.50
Directors' fees	0.00	150.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	208,746.53	189,211.26
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,012.26	7,949.49
Gain/(loss) on assets	52,887.27	0.00
Other income	450.00	1,067.19
Total Non-operating Revenue (Expenses)	56,349.53	9,016.68
Increase in net assets	65,315.88	45,345.03
Total net assets at beginning of month	42,758,714.76	42,401,613.25
Net Asset at Year End	42,824,030.64	42,446,958.28

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 11/30/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	309,021.03	272,310.34
Rental Income	135,594.88	126,876.63
Interest on investments held by bond trustees	7,678.88	46,215.84
Loan origination fees	8,697.72	11,607.76
Late fees, service fees & return check fees	5,525.52	5,553.75
Total Operating Revenues:	466,518.03	462,564.32
Operating Expenses:		
Interest expense MRB	45,569.59	46,611.25
Interest expense notes payable	45,905.92	56,253.05
Salaries	174,407.02	156,696.91
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	48,801.39	42,961.73
Retiree supplemental, cola & health benefits	73,794.40	56,320.12
Depreciation	22,270.14	21,725.42
Contractual services	28,025.29	9,654.27
Professional services	12,726.06	11,695.56
Rent	12,417.96	12,417.96
Other	2,441.31	3,311.10
Loan origination costs	4,156.68	5,672.24
Travel	9,430.66	625.00
Employee benefits, other than retirement	8,746.88	6,044.39
Maintenance	2,419.33	5,310.55
Bond trustee fees	2,190.33	2,167.00
Directors' fees	0.00	150.00
Total Operating Expenses:	493,302.96	437,616.55
Non-operating Revenue (Expenses)		
Interest income on bank deposits	5,246.84	18,025.67
Gain/(loss) on sale of assets	52,887.27	7,747.84
Other income	700.00	1,971.19
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	58,834.11	27,744.70
Increase in net assets	32,049.18	52,692.47
Total net assets at beginning of year	42,791,981.46	42,394,265.81
Total net assets at end of year	42,824,030.64	42,446,958.28