



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

32-14-2279

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

November 24, 2014

Honorable Eddie Baza Calvo
Governor of Guam
P.O. Box 2950
Hagåtña, Guam 96932

Date: 11/24/14
Time: 3:27
Received By: [Signature]

Honorable Judith T. Won Pat
Speaker
253 West O'Brien Drive
Hagåtña, Guam 96910

2014 NOV 24 PM 3:33

RE: PL: 32-181 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's October 2014 Unaudited Statement of Revenue and Expenditure as required by PL 32-181 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,

[Signature]
Mary R. Guerrero
Acting President

2279

Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2014 Through 10/31/2014

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	159,509.57	144,660.12
Rental Income	82,115.78	78,978.37
Interest on investments held by bond trustees	15,136.15	8,336.76
Loan origination fees	800.00	2,729.69
Late fees, service fees & return check fees	5,116.79	4,236.20
Total Operating Revenues:	262,678.29	238,941.14
Operating Expenses:		
Interest expense MRB	20,322.50	20,991.25
Interest expense notes payable	0.00	5,642.23
Salaries	120,998.75	122,189.13
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	36,974.50	34,920.98
Retiree supplemental, cola & health benefits	13,896.94	9,833.40
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,679.02	13,612.52
Contractual services	8,903.73	6,511.88
Professional services	11,957.11	5,665.42
Rent	8,754.50	8,754.50
Other	4,360.65	2,204.99
Loan origination costs	665.29	1,310.19
Travel	0.00	0.00
Employee benefits, other than retirement	7,106.57	5,217.45
Maintenance	8,988.83	0.00
Bond trustee fees	1,191.83	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	258,800.22	237,937.44
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,134.40	1,191.69
Gain/(loss) on assets	0.00	0.00
Other income	915.96	50.00
Total Non-operating Revenue (Expenses)	2,050.36	1,241.69
Change in net position	5,928.43	2,245.39
Total net position at beginning of month	40,941,485.38	41,094,618.28
Net position at end of year	40,947,413.81	41,096,863.67