



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 30, 2014

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

32-14-2346
Office of the Speaker
Judith T. Won Pat, Ed.D

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

Date: 12/30/14
Time: 11:39am
Received By: [Signature]

2014 DEC 30 PM 12:18
[Signature]

RE: PL: 32-181 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's November 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,

Mary R. Guerrero
Mary R. Guerrero
Acting President

2346

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 11/1/2014 Through 11/30/2014

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	117,567.19	121,029.57
Rental Income	81,800.96	78,883.48
Interest on investments held by bond trustees	13,495.87	17,872.28
Loan origination fees	5,624.00	4,334.92
Late fees, service fees & return check fees	2,658.47	3,095.47
Total Operating Revenues:	221,146.49	225,215.72
Operating Expenses:		
Interest expense MRB	20,322.50	20,991.25
Interest expense notes payable	0.00	4,929.69
Salaries	95,740.54	105,272.08
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	32,338.27	31,920.00
Retiree supplemental, cola & health benefits	13,896.94	9,833.40
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,679.42	13,727.01
Contractual services	5,718.80	9,802.31
Professional services	3,884.66	4,317.91
Rent	8,754.50	8,754.50
Other	2,560.49	3,174.48
Loan origination costs	1,589.74	3,079.09
Travel	0.00	0.00
Employee benefits, other than retirement	6,267.87	6,370.49
Maintenance	4,686.82	4,598.43
Bond trustee fees	1,191.83	1,083.50
Directors' fees	250.00	200.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	211,882.38	228,054.14
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,048.98	2,255.80
Gain/(loss) on assets	0.00	0.00
Other income	1,620.00	0.00
Total Non-operating Revenue (Expenses)	2,668.98	2,255.80
Change in net position	11,933.09	(582.62)
Total net position at beginning of month	40,947,413.81	41,096,863.67
Net position at end of year	40,959,346.90	41,096,281.05

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2014 Through 11/30/2014

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	277,076.76	265,689.69
Rental Income	163,916.74	157,861.85
Interest on investments held by bond trustees	28,632.02	26,209.04
Loan origination fees	6,424.00	7,064.61
Late fees, service fees & return check fees	7,775.26	7,331.67
Total Operating Revenues:	483,824.78	464,156.86
Operating Expenses:		
Interest expense MRB	40,645.00	41,982.50
Interest expense notes payable	0.00	10,571.92
Salaries	216,739.29	227,461.21
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	69,312.77	66,840.98
Retiree supplemental, cola & health benefits	27,793.88	19,666.80
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	29,358.44	27,339.53
Contractual services	14,622.53	16,314.19
Professional services	15,841.77	9,983.33
Rent	17,509.00	17,509.00
Other	6,921.14	5,379.47
Loan origination costs	2,255.03	4,389.28
Travel	0.00	0.00
Employee benefits, other than retirement	13,374.44	11,587.94
Maintenance	13,675.65	4,598.43
Bond trustee fees	2,383.66	2,167.00
Directors' fees	250.00	200.00
Total Operating Expenses:	470,682.60	465,991.58
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,183.38	3,447.49
Gain/(loss) on sale of assets	0.00	0.00
Other income	2,535.96	50.00
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	4,719.34	3,497.49
Change in net position	17,861.52	1,662.77
Total net position at beginning of year	40,941,485.38	41,094,618.28
Total net position of end of year	40,959,346.90	41,096,281.05