



GHC

Korporasion Ginima' Guahan

GUAM HOUSING CORPORATION

P.O. Box 2457, Hagåtña, Guam 96932

33-15-1123
Office of the Speaker
Judith T. Won Pat, Ed.D

November 23, 2015

Date: 11-25-15
Time: 2:40pm
Received By: [Signature]

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

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

2015 NOV 25 PM 3:22

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's October 2015 Unaudited Statement of Revenue and Expenditure as required by PL 33-66 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]
Martin C. Benavente
President

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

1123

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 10/31/2015

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	127,276.81	159,509.57
Rental Income	85,748.42	82,115.78
Interest on investments held by bond trustees	8,079.63	15,136.15
Loan origination fees	0.00	800.00
Late fees, service fees & return check fees	3,600.70	5,116.79
Total Operating Revenues:	<u>224,705.56</u>	<u>262,678.29</u>
Operating Expenses:		
Interest expense MRB	19,609.17	20,322.50
Interest expense notes payable	0.00	0.00
Salaries	111,822.73	120,998.75
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	32,190.88	36,974.50
Retiree supplemental, cola & health benefits	17,348.11	13,896.94
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,426.26	14,679.02
Contractual services	9,712.19	8,903.73
Professional services	8,550.01	11,957.11
Rent	8,754.50	8,754.50
Other	3,829.54	4,360.65
Loan origination costs	0.00	665.29
Travel	0.00	0.00
Employee benefits, other than retirement	6,872.94	7,106.57
Maintenance	965.24	8,988.83
Bond trustee fees	1,226.00	1,191.83
Directors' fees	400.00	0.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	<u>236,707.57</u>	<u>258,800.22</u>
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,330.65	1,134.40
Gain/(loss) on assets	0.00	0.00
Other income	110.00	915.96
Total Non-operating Revenue (Expenses)	<u>1,440.65</u>	<u>2,050.36</u>
Change in net position	(10,561.36)	5,928.43
Total net position at beginning of month	40,488,095.11	41,094,618.28
Net position at end of year	<u>40,477,533.75</u>	<u>41,100,546.71</u>