



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

May 25, 2016

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


RE: PL: 33-66 Reporting Requirements

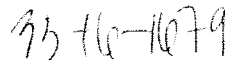
Dear Governor Calvo & Speaker Won Pat:

Attached is a copy of Guam Housing Corporation's April 2016 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,


Martin C. Benavente
President


Office of the Speaker
Judith T. Won Pat, F.I.D.

Date: 5/31/16
Time: 3:15
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Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 4/1/2016 Through 4/30/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	115,008.52	117,549.38
Rental Income	80,964.24	77,653.49
Interest on investments held by bond trustees	8,202.98	16,560.42
Loan origination fees/cost, net	4,055.00	500.00
Late fees, service fees & return check fees	3,360.50	3,606.72
Total Operating Revenues:	<u>211,591.24</u>	<u>215,870.01</u>
Operating Expenses:		
Interest expense MRB	19,230.21	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	103,193.41	110,026.56
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,227.83	35,605.29
Retiree supplemental, cola & health benefits	19,484.64	18,746.77
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,861.34	14,743.33
Contractual services	6,049.86	8,105.89
Professional services	10,054.76	4,667.92
Reht	8,754.50	8,754.50
Other	3,089.00	6,120.53
Travel	0.00	0.00
Employee benefits, other than retirement	6,129.72	7,388.14
Maintenance	65.85	7,206.38
Bond trustee fees	2,826.00	1,226.00
Directors' fees	200.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	<u>224,167.12</u>	<u>242,807.14</u>
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,383.28	1,223.54
Gain/(loss) on assets	0.00	0.00
Other income	90.00	530.00
Total Non-operating Revenue (Expenses)	<u>1,473.28</u>	<u>1,753.54</u>
Change in net position	(11,102.60)	(25,183.59)
Total net position at beginning of month	37,487,702.96	37,595,097.05
Net position at end of year	<u>37,476,600.36</u>	<u>37,569,913.46</u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 4/30/2016

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	932,821.18	877,298.38
Loan origination fees/cost, net	13,144.72	14,362.55
Interest on investments held by bond trustees	48,849.14	63,954.56
Rental Income	559,282.74	566,607.01
Late fees, service fees & return check fees	27,986.91	27,089.15
Interest income on bank deposits	9,421.69	8,410.65
Other income	1,751.34	5,784.90
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	1,524,680.78	1,563,507.20
Operating Expenses:		
Interest expense MRB	136,506.25	141,544.16
Interest expense notes payable	0.00	0.00
Salaries	745,390.33	786,233.84
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	218,371.27	254,009.38
Retiree supplemental, cola & health benefits	134,701.56	131,227.36
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	106,853.78	102,952.09
Contractual services	49,796.78	56,776.20
Professional services	55,760.50	43,956.99
Rent	61,281.50	61,281.50
Other	33,854.36	30,462.66
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	45,844.69	49,775.22
Maintenance	23,600.20	56,564.55
Bond trustee fees	10,182.00	8,616.17
Directors' fees	1,650.00	1,250.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,656,798.53	1,724,650.12
Change in net position	(132,117.75)	(161,142.92)
Total net position at beginning of year	37,608,718.11	37,731,056.38
Total net position of end of year	37,476,600.36	37,569,913.46