



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

September 26, 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

33-16-2044
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 09-27-16
Time: 9:55 AM
Received By: [Signature]

2016 SEP 27 PM 4:46
[Signature]

RE: PL: 33-66 Reporting Requirements

Dear Governor Calvo & Speaker Won Pat:

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

[Signature]

Michael G. Martinez
Acting President

2044

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 8/1/2016 Through 8/31/2016

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	116,037.85	124,043.19
Rental Income	81,620.85	77,763.99
Interest on investments held by bond trustees	10,476.16	12,586.20
Loan origination fees/cost, net	3,292.90	2,798.98
Late fees, service fees & return check fees	3,886.42	3,684.91
Total Operating Revenues:	215,314.18	220,877.27
Operating Expenses:		
Interest expense MRB	19,230.21	19,965.83
Interest expense notes payable	0.00	0.00
Salaries	110,100.59	97,133.09
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	30,752.86	32,683.00
Retiree supplemental, cola & health benefits	19,484.64	18,746.77
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	14,778.17	15,176.96
Contractual services	3,828.66	6,966.49
Professional services	7,524.73	36,280.41
Rent	8,754.50	8,754.50
Other	3,057.03	5,740.67
Travel	0.00	0.00
Employee benefits, other than retirement	6,090.84	6,891.02
Maintenance	3,611.64	7,018.59
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	200.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	228,639.87	256,783.33
Non-operating Revenue (Expenses)		
Interest income on bank deposits	903.32	1,274.39
Gain/(loss) on assets	0.00	0.00
Other income	110.00	500.00
Total Non-operating Revenue (Expenses)	1,013.32	1,774.39
Change in net position	(12,312.37)	(34,131.67)
Total net position at beginning of month	37,396,003.76	37,387,158.64
Net position at end of year	37,383,691.39	37,353,026.97

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2015 Through 8/31/2016

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,393,223.62	1,379,178.63
Loan origination fees/cost, net	16,668.67	29,891.34
Interest on investments held by bond trustees	45,986.71	80,360.41
Rental Income	884,492.24	875,018.45
Late fees, service fees & return check fees	42,224.95	42,059.90
Interest income on bank deposits	13,784.42	13,103.36
Other income	2,731.34	7,270.02
Gain/(loss) on sale of assets	(68,576.94)	0.00
Total Operating Revenues:	2,330,535.01	2,426,882.11
Operating Expenses:		
Interest expense MRB	213,427.09	221,407.48
Interest expense notes payable	0.00	0.00
Salaries	1,153,172.88	1,214,998.24
Bad debts and provision for loan losses	3,925.36	0.00
Retirement contributions	340,101.67	393,122.47
Retiree supplemental, cola & health benefits	212,640.12	206,214.44
First Time Homeowner's Assistance Program	26,338.56	0.00
Depreciation	166,215.77	163,157.57
Contractual services	75,964.72	91,163.64
Professional services	88,846.74	96,831.70
Rent	96,299.50	96,299.50
Other	46,014.69	48,425.87
Travel Expense	2,741.39	0.00
Employee benefits, other than retirement	70,096.25	78,620.46
Maintenance	42,340.99	65,039.97
Bond trustee fees	15,086.00	15,120.17
Directors' fees	2,350.00	2,300.00
Loss on impaired assets or disposal of asset	0.00	112,210.01
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,555,561.73	2,804,911.52
Change in net position	(225,026.72)	(378,029.41)
Total net position at beginning of year	37,608,718.11	37,731,056.38
Total net position of end of year	37,383,691.39	37,353,026.97