



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

Jessica Cruz

RCVD AT CENTRAL FILES

FEB 25 '21 AM 9:47

February 23, 2021

Honorable Lourdes A. Leon Guerrero  
Governor of Guam  
PO Box 2950  
Hagåtña, Guam 96932

RE: January 2021 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 35-99 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's January 2021 Unaudited Statement of Revenues and Expenditures.

Should you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 127.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan  
Acting President



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 23, 2021

Doc Type: \_\_\_\_\_  
OFFICE OF THE SPEAKER  
THERESE M. TERLAJE

Honorable Therese M. Terlaje  
Speaker of the 36<sup>th</sup> Guam Legislature  
Guam Congress Building  
163 Chalan Santo Papa  
Hagåtña, Guam 96910

**02-25-2021**

Time: 10:12 am  
Received: \_\_\_\_\_

RE: January 2021 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 35-99 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's January 2021 Unaudited Statement of Revenues and Expenditures.

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Acting President

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 1/1/2021 Through 1/31/2021**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	104,383.51	105,752.37
Loan origination fees/cost, net	0.00	4,870.24
Rental Income	79,360.36	75,870.00
Interest on investments held by bond trustees	(5,573.08)	4,021.34
Late fees, service fees & return check fees	2,141.28	2,662.33
Interest income on bank deposits	257.95	4,175.32
Administrative Fee	29,275.12	1,000.00
Other Income	133.71	600.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	209,978.85	198,951.60
<b>Operating Expenses:</b>		
Interest expense MRB	15,439.17	16,340.00
Interest expense notes payable	0.00	0.00
Salaries	106,536.85	100,102.69
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	25,801.78	27,343.33
Retiree supplemental, cola & health benefits	11,965.33	25,970.27
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	12,433.41
Contractual services	5,620.48	13,284.35
Professional services	11,102.85	11,347.50
Rent	8,754.50	8,754.50
Other	4,499.34	4,618.02
Travel	0.00	0.00
Employee benefits, other than retirement	9,596.49	7,195.06
Maintenance	908.48	3,526.71
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	214,084.68	232,141.84
Change in net position	(4,105.83)	(33,190.24)
Total net position at beginning of month	25,766,006.82	25,655,081.31
Net position at end of year	25,761,900.99	25,621,891.07

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2020 Through 1/31/2021**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	412,709.15	479,001.39
Loan origination fees/cost, net	0.00	4,817.16
Rental Income	315,645.74	303,026.08
Interest on investments held by bond trustees	(5,487.19)	18,772.75
Late fees, service fees & return check fees	9,335.33	15,097.37
Interest income on bank deposits	1,273.05	17,138.10
Administrative Fee	29,275.12	30,501.07
Other income	906.97	678.50
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	763,658.17	869,032.42
<b>Operating Expenses:</b>		
Interest expense MRB	61,756.68	65,360.00
Interest expense notes payable	0.00	0.00
Salaries	405,075.88	404,714.36
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	109,346.35	107,964.29
Retiree supplemental, cola & health benefits	47,861.36	63,450.24
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	49,733.64	55,786.27
Contractual services	27,290.97	29,947.34
Professional services	37,743.20	44,811.25
Rent	35,018.00	35,018.00
Other	12,443.38	18,514.77
Travel	0.00	0.00
Employee benefits, other than retirement	41,498.43	28,487.24
Maintenance	9,401.44	12,371.25
Bond trustee fees	4,798.00	4,798.00
Directors' fees	900.00	450.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	842,867.33	871,673.01
Change in net position	(79,209.16)	(2,640.59)
Total net position at beginning of year	25,841,110.15	25,624,531.66
<b>Total net position of end of year</b>	<b>25,761,900.99</b>	<b>25,621,891.07</b>