



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

March 26, 2021

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

RE: February 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 February 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

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Jessica Cruz



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

March 26, 2021

Doc Type: _____
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

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

~~-03-~~ 29 2021
Time: 4:18 pm
Received: AAA

RE: February 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 February 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
Statement of Revenues, Expenses and Changes in Net Position
From 2/1/2021 Through 2/28/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	98,836.38	102,949.05
Loan origination fees/cost, net	0.00	7,422.67
Rental Income	80,619.70	75,630.00
Interest on investments held by bond trustees	535.51	5,472.30
Late fees, service fees & return check fees	2,208.35	1,910.78
Interest income on bank deposits	210.58	5,130.29
Administrative Fee	8,840.08	550.40
Other Income	1,080.00	448.61
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	192,330.60	199,514.10
Operating Expenses:		
Interest expense MRB	15,439.17	16,340.00
Interest expense notes payable	0.00	0.00
Salaries	101,933.30	96,252.91
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	26,544.91	24,811.29
Retiree supplemental, cola & health benefits	11,887.73	15,320.65
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	5,557.17	0.00
Depreciation	12,433.41	12,433.41
Contractual services	4,901.27	4,415.40
Professional services	9,196.85	12,477.30
Rent	9,197.00	8,754.50
Other	3,030.10	3,991.61
Travel	0.00	0.00
Employee benefits, other than retirement	9,206.24	6,374.87
Maintenance	3,352.34	4,774.43
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	213,905.49	207,422.37
Change in net position	(21,574.89)	(7,908.27)
Total net position at beginning of month	25,761,900.99	25,621,891.07
Net position at end of year	25,740,326.10	25,613,982.80

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 2/28/2021

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	511,545.53	581,950.44
Loan origination fees/cost, net	0.00	12,239.83
Rental Income	396,265.44	378,656.08
Interest on investments held by bond trustees	(4,951.68)	24,245.05
Late fees, service fees & return check fees	11,543.68	17,008.15
Interest income on bank deposits	1,483.63	22,268.39
Administrative Fee	38,115.20	31,051.47
Other income	1,986.97	1,127.11
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>955,988.77</u>	<u>1,068,546.52</u>
Operating Expenses:		
Interest expense MRB	77,195.85	81,700.00
Interest expense notes payable	0.00	0.00
Salaries	507,009.18	500,967.27
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	135,891.26	132,775.58
Retiree supplemental, cola & health benefits	59,749.09	78,770.89
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relcif Program Assistance	5,557.17	0.00
Depreciation	62,167.05	68,219.68
Contractual services	32,192.24	34,362.74
Professional services	46,940.05	57,288.55
Rent	44,215.00	43,772.50
Other	15,473.48	22,506.38
Travel	0.00	0.00
Employee benefits, other than retirement	50,704.67	34,862.11
Maintenance	12,753.78	17,145.68
Bond trustee fees	6,024.00	6,024.00
Directors' fees	900.00	700.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,056,772.82</u>	<u>1,079,095.38</u>
Change in net position	(100,784.05)	(10,548.86)
Total net position at beginning of year	25,841,110.15	25,624,531.66
Total net position of end of year	<u><u>25,740,326.10</u></u>	<u><u>25,613,982.80</u></u>