



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 24, 2021

RCUD AT CENTRAL FILES
JUN 24 '21 PM 4:08

Jessica Cruz

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

RE: May 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, enclosed is a copy of Guam Housing Corporation's May 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

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 24, 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

-06- 24 2021
Time: 3:05 pm
Received: *JA*

RE: May 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, enclosed is a copy of Guam Housing Corporation's May 2021 Unaudited Statement of Revenues and Expenditures.

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Senseramente,

Edith C. Pangelinan
Acting President

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Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 5/1/2021 Through 5/31/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	102,307.37	86,831.75
Loan origination fees/cost, net	0.00	0.00
Rental Income	80,273.77	77,480.00
Interest on investments held by bond trustees	(697.49)	11,373.95
Late fees, service fees & return check fees	3,696.54	1,394.26
Interest income on bank deposits	238.17	585.91
Administrative Fee	52,529.44	0.00
Other Income	200.00	150.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	238,547.80	177,815.87
Operating Expenses:		
Interest expense MRB	14,969.17	15,889.58
Interest expense notes payable	0.00	0.00
Salaries	104,022.30	106,345.07
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	27,962.74	30,729.32
Retiree supplemental, coia & health benefits	13,437.22	15,840.33
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	12,433.41	12,433.41
Contractual services	5,192.42	4,360.03
Professional services	7,207.00	3,641.25
Rent	8,754.50	8,754.50
Other	2,554.61	4,772.11
Travel	0.00	0.00
Employee benefits, other than retirement	9,666.20	6,957.09
Maintenance	5,852.11	1,307.35
Bond trustee fees	1,226.00	2,755.00
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:	213,477.68	213,785.04
Change in net position	25,070.12	(35,969.17)
Total net position at beginning of month	25,665,519.16	25,541,822.84
Net position at end of year	25,690,589.28	25,505,853.67

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 5/31/2021

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	822,675.04	865,474.81
Loan origination fees/cost, net	0.00	17,427.46
Rental Income	639,338.26	608,927.84
Interest on investments held by bond trustees	(3,347.07)	45,093.82
Late fees, service fees & return check fees	19,648.40	22,073.79
Interest income on bank deposits	2,171.82	27,501.36
Administrative Fee	90,644.64	31,051.47
Other income	3,146.97	1,277.11
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>1,574,278.06</u>	<u>1,618,827.66</u>
Operating Expenses:		
Interest expense MRB	122,103.34	129,368.74
Interest expense notes payable	0.00	0.00
Salaries	835,721.26	843,909.78
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	223,983.59	220,940.51
Retiree supplemental, cola & health benefits	98,666.48	125,963.96
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	7,868.17	0.00
Depreciation	99,467.28	105,519.91
Contractual services	46,776.91	47,626.64
Professional services	70,351.20	74,857.80
Rent	70,036.00	70,036.00
Other	29,330.59	31,601.43
Travel	0.00	0.00
Employee benefits, other than retirement	81,085.21	56,283.16
Maintenance	26,727.90	19,216.72
Bond trustee fees	11,231.00	11,231.00
Directors' fees	1,450.00	950.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,724,798.93</u>	<u>1,737,505.65</u>
Change in net position	(150,520.87)	(118,677.99)
Total net position at beginning of year	25,841,110.15	25,624,531.66
Total net position of end of year	<u><u>25,690,589.28</u></u>	<u><u>25,505,853.67</u></u>