



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 16, 2021

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

RE: June 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 June 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
President

Elaine Tajalle

RCUD AT CENTRAL FILE:
JUL 22 '21 PM3:19

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 16, 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

-07- 22 2021

Time: 2:47 pm
Received: 

RE: June 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 June 2021 Unaudited Statement of Revenues and Expenditures.

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Si Yu'os Ma'ase.

Senseramente,



Edith C. Pangelinan
President

Enclosure

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 6/1/2021 Through 6/30/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	94,991.26	115,830.62
Loan origination fees/cost, net	(229.97)	(337.43)
Rental Income	76,724.25	77,306.74
Interest on investments held by bond trustees	1,560.30	2,020.46
Late fees, service fees & return check fees	3,334.48	1,928.18
Interest income on bank deposits	211.94	925.08
Administrative Fee	3,879.36	2,443.38
Other Income	300.00	0.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	180,771.62	200,117.03
Operating Expenses:		
Interest expense MRB	14,969.17	15,889.58
Interest expense notes payable	0.00	0.00
Salaries	105,996.43	110,520.94
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	29,225.60	28,700.48
Retiree supplemental, cola & health benefits	13,437.22	15,823.57
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	9,833.75	5,659.68
Professional services	9,818.25	7,296.25
Rent	8,754.50	8,754.50
Other	5,970.22	5,891.91
Travel	0.00	0.00
Employee benefits, other than retirement	10,033.62	7,231.68
Maintenance	1,387.11	2,575.73
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:	223,085.28	222,253.73
Change in net position	(42,313.66)	(22,136.70)
Total net position at beginning of month	25,690,589.28	25,505,853.67
Net position at end of year	25,648,275.62	25,483,716.97

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 6/30/2021

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	917,666.30	981,305.43
Loan origination fees/cost, net	(229.97)	17,090.03
Rental Income	716,062.51	686,234.58
Interest on investments held by bond trustees	(1,786.77)	47,114.28
Late fees, service fees & return check fees	22,982.88	24,001.97
Interest income on bank deposits	2,383.76	28,426.44
Administrative Fee	94,524.00	33,494.85
Other income	3,446.97	1,277.11
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>1,755,049.68</u>	<u>1,818,944.69</u>
Operating Expenses:		
Interest expense MRB	137,072.51	145,258.32
Interest expense notes payable	0.00	0.00
Salaries	941,717.69	954,430.72
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	253,209.19	249,640.99
Retiree supplemental, cola & health benefits	112,103.70	141,787.53
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	7,868.17	0.00
Depreciation	111,900.69	117,953.32
Contractual services	56,610.66	53,286.32
Professional services	80,169.45	82,154.05
Rent	78,790.50	78,790.50
Other	35,300.81	37,493.34
Travel	0.00	0.00
Employee benefits, other than retirement	91,118.83	63,514.84
Maintenance	28,115.01	21,792.45
Bond trustee fees	12,457.00	12,457.00
Directors' fees	1,450.00	1,200.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,947,884.21</u>	<u>1,959,759.38</u>
Change in net position	(192,834.53)	(140,814.69)
Total net position at beginning of year	25,841,110.15	25,624,531.66
Total net position of end of year	<u><u>25,648,275.62</u></u>	<u><u>25,483,716.97</u></u>