



## GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 23, 2021

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

RE: July 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 July 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

Enclosure

Evelyn Fejeran

RCUD AT CENTRAL FILE  
AUG 24 '21 PM 3:40



# GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 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

**-08- 24 2021**  
Time: 3:00pm  
Received: [Signature]

RE: July 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 July 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 7/1/2021 Through 7/31/2021**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	96,786.44	102,910.14
Loan origination fees/cost, net	(280.49)	0.00
Rental Income	74,760.06	78,271.08
Interest on investments held by bond trustees	1,662.47	3,710.28
Late fees, service fees & return check fees	1,780.89	1,820.21
Interest income on bank deposits	217.96	937.07
Administrative Fee	15,739.43	849.53
Other Income	931.61	300.00
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<b>191,598.37</b>	<b>188,798.31</b>
<b>Operating Expenses:</b>		
Interest expense MRB	14,969.17	15,889.58
Interest expense notes payable	0.00	0.00
Salaries	107,215.45	129,600.03
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	29,199.90	30,701.91
Retiree supplemental, cola & health benefits	13,436.47	15,754.16
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	10,362.27	0.00
Depreciation	12,561.11	12,433.41
Contractual services	4,578.28	10,458.90
Professional services	9,893.75	9,001.55
Rent	8,754.50	8,754.50
Other	2,485.89	2,314.16
Travel	0.00	0.00
Employee benefits, other than retirement	10,022.07	7,619.30
Maintenance	1,937.03	4,996.22
Bond trustee fees	1,226.00	1,226.00
Directors' fees	350.00	50.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<b>226,991.89</b>	<b>248,799.72</b>
Change in net position	(35,393.52)	(60,001.41)
Total net position at beginning of month	25,648,275.62	25,483,716.97
<b>Net position at end of year</b>	<b>25,612,882.10</b>	<b>25,423,715.56</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2020 Through 7/31/2021**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	1,014,452.74	1,084,215.57
Loan origination fees/cost, net	(510.46)	17,090.03
Rental Income	790,822.57	764,505.66
Interest on investments held by bond trustees	(124.30)	50,824.56
Late fees, service fees & return check fees	24,763.77	25,822.18
Interest income on bank deposits	2,601.72	29,363.51
Administrative Fee	110,263.43	34,344.38
Other income	4,378.58	1,577.11
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<u>1,946,648.05</u>	<u>2,007,743.00</u>
<b>Operating Expenses:</b>		
Interest expense MRB	152,041.68	161,147.90
Interest expense notes payable	0.00	0.00
Salaries	1,048,933.14	1,084,030.75
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	282,409.09	280,342.90
Retiree supplemental, cola & health benefits	125,540.17	157,541.69
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	18,230.44	0.00
Depreciation	124,461.80	130,386.73
Contractual services	61,188.94	63,745.22
Professional services	90,063.20	91,155.60
Rent	87,545.00	87,545.00
Other	37,786.70	39,807.50
Travel	0.00	0.00
Employee benefits, other than retirement	101,140.90	71,134.14
Maintenance	30,052.04	26,788.67
Bond trustee fees	13,683.00	13,683.00
Directors' fees	1,800.00	1,250.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<u>2,174,876.10</u>	<u>2,208,559.10</u>
<b>Change in net position</b>	<b>(228,228.05)</b>	<b>(200,816.10)</b>
<b>Total net position at beginning of year</b>	<b>25,841,110.15</b>	<b>25,624,531.66</b>
<b>Total net position of end of year</b>	<u><u>25,612,882.10</u></u>	<u><u>25,423,715.56</u></u>