



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

September 15, 2021

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

RE: August 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 August 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

RCVD AT CENTRAL FILE
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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

September 15, 2021

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

RE: August 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 August 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

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

~~09~~ 21 2021

Time: 2:40pm

Received:

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 8/1/2021 Through 8/31/2021

| | Current Period Actual | Prior Year Current Period Actual |
|---|-----------------------|-------------------------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 107,807.37 | 100,418.72 |
| Loan origination fees/cost, net | 500.00 | (442.39) |
| Rental Income | 75,100.00 | 79,744.00 |
| Interest on investments held by bond trustees | 1,193.88 | 5,379.62 |
| Late fees, service fees & return check fees | 2,951.34 | 2,090.51 |
| Interest income on bank deposits | 223.40 | 898.94 |
| Administrative Fee | 4,376.00 | 0.00 |
| Other Income | 498.00 | 0.00 |
| Gain/(loss) on sale of assets | 36,902.50 | 0.00 |
| Total Operating Revenues: | 229,552.49 | 188,089.40 |
| Operating Expenses: | | |
| Interest expense MRB | 14,969.17 | 15,889.58 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 112,145.76 | 111,782.74 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement & medicare contributions | 29,575.07 | 27,312.51 |
| Retiree supplemental, cola & health benefits | 13,435.72 | 15,754.15 |
| First Time Homeowner's Assistance Program | 0.00 | 0.00 |
| Mortgage Relief Program Assistance | 0.00 | 0.00 |
| Depreciation | 12,561.11 | 12,433.41 |
| Contractual services | 7,806.99 | 6,532.47 |
| Professional services | 9,822.00 | 9,463.75 |
| Rent | 8,754.50 | 8,754.50 |
| Other | 2,452.09 | 2,684.07 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 10,132.77 | 6,900.77 |
| Maintenance | 4,449.38 | 6,618.67 |
| Bond trustee fees | 1,226.00 | 1,226.00 |
| Directors' fees | 200.00 | 300.00 |
| Loss on impaired asset | 0.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 227,530.56 | 225,652.62 |
| Change in net position | 2,021.93 | (37,563.22) |
| Total net position at beginning of month | 25,612,882.10 | 25,423,715.56 |
| Net position at end of year | 25,614,904.03 | 25,386,152.34 |

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 8/31/2021

| | Current Year Actual | Prior Year Actual |
|---|----------------------|----------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 1,122,260.11 | 1,184,634.29 |
| Loan origination fees/cost, net | (10.46) | 16,647.64 |
| Rental Income | 865,922.57 | 844,249.66 |
| Interest on investments held by bond trustees | 1,069.58 | 56,204.18 |
| Late fees, service fees & return check fees | 27,715.11 | 27,912.69 |
| Interest income on bank deposits | 2,825.12 | 30,262.45 |
| Administrative Fee | 114,639.43 | 34,344.38 |
| Other income | 4,876.58 | 1,577.11 |
| Gain/(loss) on sale of assets | 36,902.50 | 0.00 |
| Total Operating Revenues: | 2,176,200.54 | 2,195,832.40 |
| Operating Expenses: | | |
| Interest expense MRB | 167,010.85 | 177,037.48 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 1,161,078.90 | 1,195,813.49 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement & Medicare Contributions | 311,984.16 | 307,655.41 |
| Retiree supplemental, cola & health benefits | 138,975.89 | 173,295.84 |
| First Time Homeowner's Assistance Program | 0.00 | 0.00 |
| Mortgage Relief Program Assistance | 18,230.44 | 0.00 |
| Depreciation | 137,022.91 | 142,820.14 |
| Contractual services | 68,995.93 | 70,277.69 |
| Professional services | 99,885.20 | 100,619.35 |
| Rent | 96,299.50 | 96,299.50 |
| Other | 40,238.79 | 42,491.57 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 111,273.67 | 78,034.91 |
| Maintenance | 34,501.42 | 33,407.34 |
| Bond trustee fees | 14,909.00 | 14,909.00 |
| Directors' fees | 2,000.00 | 1,550.00 |
| Loss on impaired assets | 0.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 2,402,406.66 | 2,434,211.72 |
| Change in net position | (226,206.12) | (238,379.32) |
| Total net position at beginning of year | 25,841,110.15 | 25,624,531.66 |
| Total net position of end of year | 25,614,904.03 | 25,386,152.34 |