



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 21, 2021

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

RE: September 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 September 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

GUAM HOUSING CORPORATION
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Evelyn Fejeran



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 21, 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

~~10~~ 21 2021

Time: _____

Received: _____

RE: September 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 September 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 9/1/2021 Through 9/30/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	125,163.46	135,941.50
Loan origination fees/cost, net	4,544.47	0.00
Rental Income	72,522.33	77,744.00
Interest on investments held by bond trustees	2,000.09	(1,485.23)
Late fees, service fees & return check fees	1,716.54	2,603.56
Interest income on bank deposits	(136.70)	315.21
Administrative Fee	11,652.00	0.00
Other Income	126.62	120.00
Gain/(loss) on sale of assets	43,394.24	28,099.80
Total Operating Revenues:	260,983.05	243,338.84
Operating Expenses:		
Interest expense MRB	14,518.73	15,439.19
Interest expense notes payable	0.00	0.00
Salaries	80,631.44	89,083.05
Bad debts and provision for loan losses	(36,368.67)	64,953.02
Retirement & medicare contributions	92,339.82	64,967.28
Retiree supplemental, cola & health benefits	13,435.72	(539,175.84)
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	8,040.69	11,110.61
Professional services	10,964.50	7,631.10
Rent	8,754.50	8,754.50
Other	11,355.80	6,029.24
Travel	0.00	0.00
Employee benefits, other than retirement	10,087.69	7,773.40
Maintenance	2,847.06	(604.65)
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	200.00
Loss on impaired asset	0.00	38,560.72
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	230,394.39	(211,618.97)
Change in net position	30,588.66	454,957.81
Total net position at beginning of month	25,614,904.03	25,386,152.34
Net position at end of year	25,645,492.69	25,841,110.15

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 9/30/2021

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	1,247,423.57	1,320,575.79
Loan origination fees/cost, net	4,534.01	16,647.64
Rental Income	938,444.90	921,993.66
Interest on investments held by bond trustees	3,069.67	54,718.95
Late fees, service fees & return check fees	29,431.65	30,516.25
Interest income on bank deposits	2,688.42	30,577.66
Administrative Fee	126,291.43	34,344.38
Other income	5,003.20	1,697.11
Gain/(loss) on sale of assets	80,296.74	28,099.80
Total Operating Revenues:	<u>2,437,183.59</u>	<u>2,439,171.24</u>
Operating Expenses:		
Interest expense MRB	181,529.58	192,476.67
Interest expense notes payable	0.00	0.00
Salaries	1,241,710.34	1,284,896.54
Bad debts and provision for loan losses	(36,368.67)	64,953.02
Retirement & Medicare Contributions	404,323.98	372,622.69
Retiree supplemental, cola & health benefits	152,411.61	(365,880.00)
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	18,230.44	0.00
Depreciation	149,584.02	155,253.55
Contractual services	77,036.62	81,388.30
Professional services	110,849.70	108,250.45
Rent	105,054.00	105,054.00
Other	51,594.59	48,520.81
Travel	0.00	0.00
Employee benefits, other than retirement	121,361.36	85,808.31
Maintenance	37,348.48	32,802.69
Bond trustee fees	16,135.00	16,135.00
Directors' fees	2,000.00	1,750.00
Loss on impaired assets	0.00	38,560.72
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>2,632,801.05</u>	<u>2,222,592.75</u>
Change in net position	(195,617.46)	216,578.49
Total net position at beginning of year	25,841,110.15	25,624,531.66
Total net position of end of year	<u><u>25,645,492.69</u></u>	<u><u>25,841,110.15</u></u>