



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

January 14, 2022

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

RE: December 2021 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 36-54 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's December 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

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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

January 14, 2022

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

01-18-2022
Time: 4:07 pm
Received: [Signature]

RE: December 2021 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 36-54 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's December 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
Statement of Revenues, Expenses and Changes in Net Position
From 12/1/2021 Through 12/31/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	88,913.47	95,432.16
Loan origination fees/cost, net	0.00	0.00
Rental Income	71,498.00	78,822.38
Interest on investments held by bond trustees	(3,263.35)	(7,848.79)
Late fees, service fees & return check fees	3,417.34	2,405.88
Interest income on bank deposits	499.24	138.21
Administrative Fee	6,688.32	0.00
Other Income	90.00	0.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>167,843.02</u>	<u>168,949.84</u>
Operating Expenses:		
Interest expense MRB	14,518.75	15,439.17
Interest expense notes payable	0.00	0.00
Salaries	105,414.91	105,038.65
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	30,825.24	28,570.67
Retiree supplemental, cola & health benefits	14,188.60	11,965.33
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	12,036.52	12,552.90
Professional services	10,083.00	9,451.00
Rent	8,754.50	8,754.50
Other	10,265.78	1,738.62
Travel	0.00	0.00
Employee benefits, other than retirement	11,100.21	11,040.05
Maintenance	1,075.41	2,276.22
Bond trustee fees	1,020.00	1,226.00
Directors' fees	200.00	250.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>232,044.03</u>	<u>220,736.52</u>
Change in net position	(64,201.01)	(51,786.68)
Total net position at beginning of month	25,556,670.06	25,817,793.50
Net position at end of year	<u><u>25,492,469.05</u></u>	<u><u>25,766,006.82</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2021 Through 12/31/2021

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	262,026.03	308,325.64
Loan origination fees/cost, net	0.00	0.00
Rental Income	214,359.74	236,285.38
Interest on investments held by bond trustees	(3,731.39)	85.89
Late fees, service fees & return check fees	8,528.42	7,194.05
Interest income on bank deposits	1,479.40	1,015.10
Administrative Fee	23,241.59	0.00
Other income	1,386.26	773.26
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>507,290.05</u>	<u>553,679.32</u>
Operating Expenses:		
Interest expense MRB	43,556.25	46,317.51
Interest expense notes payable	0.00	0.00
Salaries	310,583.73	298,539.03
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	93,050.98	83,544.57
Retiree supplemental, cola & health benefits	42,565.79	35,896.03
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	37,683.33	37,300.23
Contractual services	20,300.08	21,670.49
Professional services	27,063.75	26,640.35
Rent	26,263.50	26,263.50
Other	15,586.22	7,944.04
Travel	0.00	0.00
Employee benefits, other than retirement	32,349.32	31,901.94
Maintenance	7,138.74	8,492.96
Bond trustee fees	3,472.00	3,572.00
Directors' fees	700.00	700.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>660,313.69</u>	<u>628,782.65</u>
Change in net position	(153,023.64)	(75,103.33)
Total net position at beginning of year	25,645,492.69	25,841,110.15
Total net position of end of year	<u><u>25,492,469.05</u></u>	<u><u>25,766,006.82</u></u>