



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 22, 2021

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

RE: November 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 November 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

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# GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 22, 2021

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

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OFFICE OF THE SPEAKER  
THERESE M. TERLAJE

12-27-2021

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Senseramente,

Edith C. Pangelinan  
President

Enclosure

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 11/1/2021 Through 11/30/2021**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	79,892.50	106,793.02
Loan origination fees/cost, net	0.00	0.00
Rental Income	70,223.00	78,469.00
Interest on investments held by bond trustees	(2,234.82)	5,828.79
Late fees, service fees & return check fees	2,113.20	2,237.62
Interest income on bank deposits	486.65	428.06
Administrative Fee	1,000.00	0.00
Other Income	600.00	23.26
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<b>152,080.53</b>	<b>193,779.75</b>
<b>Operating Expenses:</b>		
Interest expense MRB	14,518.75	15,439.17
Interest expense notes payable	0.00	0.00
Salaries	100,423.20	83,989.98
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	32,865.61	26,063.75
Retiree supplemental, cola & health benefits	14,264.70	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	4,090.84	4,429.25
Professional services	7,130.75	8,425.05
Rent	8,754.50	8,754.50
Other	2,291.46	4,404.03
Travel	0.00	0.00
Employee benefits, other than retirement	10,693.16	10,079.62
Maintenance	3,533.15	4,188.90
Bond trustee fees	1,226.00	1,120.00
Directors' fees	0.00	250.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<b>212,353.23</b>	<b>191,542.99</b>
<b>Change in net position</b>	<b>(60,272.70)</b>	<b>2,236.76</b>
<b>Total net position at beginning of month</b>	<b>25,616,942.76</b>	<b>25,815,556.74</b>
<b>Net position at end of year</b>	<b>25,556,670.06</b>	<b>25,817,793.50</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2021 Through 11/30/2021**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	173,112.56	212,893.48
Loan origination fees/cost, net	0.00	0.00
Rental Income	142,861.74	157,463.00
Interest on investments held by bond trustees	(468.04)	7,934.68
Late fees, service fees & return check fees	5,111.08	4,788.17
Interest income on bank deposits	980.16	876.89
Administrative Fee	16,553.27	0.00
Other income	1,296.26	773.26
Gain/(loss) on sale of assets	0.00	0.00
<b>Total Operating Revenues:</b>	<u>339,447.03</u>	<u>384,729.48</u>
<b>Operating Expenses:</b>		
Interest expense MRB	29,037.50	30,878.34
Interest expense notes payable	0.00	0.00
Salaries	205,168.82	193,500.38
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	62,225.74	54,973.90
Retiree supplemental, cola & health benefits	28,377.19	23,930.70
First Time Homeowner's Assistance Program	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	25,122.22	24,866.82
Contractual services	8,263.56	9,117.59
Professional services	16,980.75	17,189.35
Rent	17,509.00	17,509.00
Other	5,320.44	6,205.42
Travel	0.00	0.00
Employee benefits, other than retirement	21,249.11	20,861.89
Maintenance	6,063.33	6,216.74
Bond trustee fees	2,452.00	2,346.00
Directors' fees	500.00	450.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
<b>Total Operating Expenses:</b>	<u>428,269.66</u>	<u>408,046.13</u>
<b>Change in net position</b>	<b>(88,822.63)</b>	<b>(23,316.65)</b>
<b>Total net position at beginning of year</b>	<b>25,645,492.69</b>	<b>25,841,110.15</b>
<b>Total net position of end of year</b>	<u><u>25,556,670.06</u></u>	<u><u>25,817,793.50</u></u>