



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

May 23, 2022

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

RE: April 2022 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 April 2022 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. 134.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan
President

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Moises Gomez

Enclosure

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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

May 23, 2022

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

RE: April 2022 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 April 2022 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. 134.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan
President

Enclosure

FILE COPY

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OFFICE OF THE SPEAKER
THERESE M. TERLAJE

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Time: 3:02 PM
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MARIE CRUZ

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 4/1/2022 Through 4/30/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	139,764.31	99,369.93
Rental Income	74,473.00	81,487.05
Interest on investments held by bond trustees	(4,416.28)	2,189.65
Late fees, service fees & return check fees	6,548.70	1,839.98
Interest income on bank deposits	591.44	228.37
Administrative Fee	900.00	0.00
Other Income	400.00	760.00
Total Operating Revenues:	<u>218,261.17</u>	<u>185,874.98</u>
Operating Expenses:		
Interest expense MRB	13,967.71	14,969.17
Salaries	102,209.01	110,171.75
Retirement & medicare contributions	27,988.20	29,389.80
Retiree supplemental, cola & health benefits	14,190.99	13,437.24
Mortgage Relief Program Assistance	0.00	2,311.00
Depreciation	12,561.11	12,433.41
Contractual services	4,394.16	5,162.94
Professional services	5,976.00	4,950.30
Rent	8,754.50	7,154.50
Other	2,837.66	6,060.82
Employee benefits, other than retirement	9,316.05	10,127.12
Maintenance	2,662.55	3,415.02
Bond trustee fees	1,226.00	2,755.00
Directors' fees	200.00	50.00
Total Operating Expenses:	<u>206,283.94</u>	<u>222,388.07</u>
Change in net position	11,977.23	(36,513.09)
Total net position at beginning of month	23,466,612.06	23,182,556.37
Net position at end of year	<u><u>23,478,589.29</u></u>	<u><u>23,146,043.28</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2021 Through 4/30/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	655,315.82	720,367.67
Loan origination fees/cost, net	8,984.83	0.00
Rental Income	499,599.37	559,064.49
Interest on investments held by bond trustees	(18,071.58)	(2,649.58)
Late fees, service fees & return check fees	21,535.77	15,951.86
Interest income on bank deposits	3,418.16	1,933.65
Administrative Fee	65,799.07	38,115.20
Funds received for fiduciary accounts	0.00	0.00
Other income	8,415.27	2,946.97
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,244,996.71	1,335,730.26
Operating Expenses:		
Interest expense MRB	100,529.17	107,134.17
Interest expense notes payable	0.00	0.00
Salaries	723,389.17	731,698.96
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	211,622.43	196,020.85
Retiree supplemental, cola & health benefits	99,322.58	85,229.26
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	7,868.17
Depreciation	87,927.77	87,033.87
Contractual services	37,538.15	41,584.49
Professional services	59,706.75	63,144.20
Rent	61,281.50	61,281.50
Other	25,845.51	26,775.98
Travel	0.00	0.00
Employee benefits, other than retirement	72,572.62	71,419.01
Maintenance	17,635.19	20,875.79
Bond trustee fees	9,976.00	10,005.00
Directors' fees	1,350.00	1,250.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,521,564.97	1,511,321.25
Change in net position	(276,568.26)	(175,590.99)
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	23,478,589.29	23,146,043.28

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2021 Through 4/30/2022

	Current Year Actual
Additions	
Transfers from Department of Administration	342,263.79
Interest Income	901.93
Miscellaneous	12,865.67
Total Additions	356,031.39
Deductions	
Benefits paid to participants	295,653.80
Funds returned to GHURA	602.54
Administrative expense	29,565.38
Miscellaneous	0.00
Total Deductions	325,821.72
Change in net position	30,209.67
Beginning balance of fiduciary net position	2,775,357.02
Ending balance of fiduciary net position	2,805,566.69