



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 17, 2022

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

RE: May 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 May 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

RCVD AT CENTRAL FILED
JUN 20 '22 PM 2:46
Moises Gomez

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 17, 2022

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

RE: May 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 May 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

Doc Type: Hand Delivered
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

~~06~~ 20 2022

Time: 1:59pm

Received: MARIE CRUZ

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 5/1/2022 Through 5/31/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	97,956.78	102,307.37
Loan origination fees/cost, net	8,988.88	0.00
Rental Income	68,244.00	80,273.77
Interest on investments held by bond trustees	1,538.82	(697.49)
Late fees, service fees & return check fees	5,048.28	3,696.54
Interest income on bank deposits	548.37	238.17
Administrative Fee	0.00	52,529.44
Other Income	1,547,000.36	200.00
Total Operating Revenues:	1,729,325.49	238,547.80
Operating Expenses:		
Interest expense MRB	13,967.71	14,969.17
Salaries	104,236.10	104,022.30
Retirement & medicare contributions	28,360.53	27,962.74
Retiree supplemental, cola & health benefits	14,190.97	13,437.22
Depreciation	12,561.11	12,433.41
Contractual services	4,988.97	5,192.42
Professional services	6,499.00	7,207.00
Rent	8,754.50	8,754.50
Other	3,086.46	2,554.61
Employee benefits, other than retirement	9,309.08	9,666.20
Maintenance	3,248.72	5,852.11
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	200.00
Total Operating Expenses:	210,629.15	213,477.68
Change in net position	1,518,696.34	25,070.12
Total net position at beginning of month	23,478,589.29	23,146,043.28
Net position at end of year	24,997,285.63	23,171,113.40

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2021 Through 5/31/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	753,272.60	822,675.04
Loan origination fees/cost, net	17,973.71	0.00
Rental Income	567,843.37	639,338.26
Interest on investments held by bond trustees	(16,532.76)	(3,347.07)
Late fees, service fees & return check fees	26,584.05	19,648.40
Interest income on bank deposits	3,966.53	2,171.82
Administrative Fee	65,799.07	90,644.64
Funds received for fiduciary accounts	0.00	0.00
Other income	1,555,415.63	3,146.97
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>2,974,322.20</u>	<u>1,574,278.06</u>
Operating Expenses:		
Interest expense MRB	114,496.88	122,103.34
Interest expense notes payable	0.00	0.00
Salaries	827,625.27	835,721.26
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	239,982.96	223,983.59
Retiree supplemental, cola & health benefits	113,513.55	98,666.48
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	7,868.17
Depreciation	100,488.88	99,467.28
Contractual services	42,527.12	46,776.91
Professional services	66,205.75	70,351.20
Rent	70,036.00	70,036.00
Other	28,931.97	29,330.59
Travel	0.00	0.00
Employee benefits, other than retirement	81,881.70	81,085.21
Maintenance	20,883.91	26,727.90
Bond trustee fees	11,202.00	11,231.00
Directors' fees	1,550.00	1,450.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,732,194.12</u>	<u>1,724,798.93</u>
Change in net position	1,242,128.08	(150,520.87)
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	<u><u>24,997,285.63</u></u>	<u><u>23,171,113.40</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 5/1/2022 Through 5/31/2022

	Current Period Actual
Additions	
Transfers from Department of Administration	500,000.00
Interest Income	155.46
Miscellaneous	0.00
Total Additions	500,155.46
Deductions	
Benefits paid to participants	0.00
Funds returned to GHURA	166.66
Administrative expense	0.00
Miscellaneous	0.00
Total Deductions	166.66
Change in net position	499,988.80
Beginning balance of fiduciary net position	2,805,566.69
Ending balance of fiduciary net position	3,305,555.49

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2021 Through 5/31/2022

	Current Year Actual
Additions	
Transfers from Department of Administration	842,263.79
Interest Income	1,057.39
Miscellaneous	12,865.67
Total Additions	856,186.85
Deductions	
Benefits paid to participants	295,653.80
Funds returned to GHURA	769.20
Administrative expense	29,565.38
Miscellaneous	0.00
Total Deductions	325,988.38
Change in net position	530,198.47
Beginning balance of fiduciary net position	2,775,357.02
	3,305,555.49
Ending balance of fiduciary net position	