



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 15, 2022

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

RE: June 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 June 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

RCVD AT CENTRAL FILE
JUL 19 '22 PM3:18

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**Georgiana
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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 15, 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

-07- 19 2022

Time: 3:32pm
Received: MARIE CRUZ
[Signature]

RE: June 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 June 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

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 6/1/2022 Through 6/30/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	110,872.36	94,991.26
Loan origination fees/cost, net	7,246.47	(229.97)
Rental Income	67,044.00	76,724.25
Interest on investments held by bond trustees	197.92	1,560.30
Late fees, service fees & return check fees	4,155.61	3,334.48
Interest income on bank deposits	747.04	211.94
Administrative Fee	15,232.00	3,879.36
Other Income	14,263.05	300.00
Total Operating Revenues:	219,758.45	180,771.62
Operating Expenses:		
Interest expense MRB	13,967.71	14,969.17
Salaries	100,841.79	105,996.43
Retirement & medicare contributions	29,419.60	29,225.60
Retiree supplemental, cola & health benefits	22,659.85	13,437.22
Depreciation	12,561.11	12,433.41
Contractual services	4,618.44	9,833.75
Professional services	11,395.80	9,818.25
Rent	8,754.50	8,754.50
Other	4,522.45	5,970.22
Employee benefits, other than retirement	9,632.76	10,033.62
Maintenance	4,251.28	1,387.11
Bond trustee fees	1,120.00	1,226.00
Directors' fees	150.00	0.00
Total Operating Expenses:	223,895.29	223,085.28
Change in net position	(4,136.84)	(42,313.66)
Total net position at beginning of month	24,997,285.63	23,171,113.40
Net position at end of year	24,993,148.79	23,128,799.74

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2021 Through 6/30/2022

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	864,144.96	917,666.30
Loan origination fees/cost, net	25,220.18	(229.97)
Rental Income	634,887.37	716,062.51
Interest on investments held by bond trustees	(16,334.84)	(1,786.77)
Late fees, service fees & return check fees	30,739.66	22,982.88
Interest income on bank deposits	4,713.57	2,383.76
Administrative Fee	81,031.07	94,524.00
Funds received for fiduciary accounts	0.00	0.00
Other income	1,569,678.68	3,446.97
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>3,194,080.65</u>	<u>1,755,049.68</u>
Operating Expenses:		
Interest expense MRB	128,464.59	137,072.51
Interest expense notes payable	0.00	0.00
Salaries	928,467.06	941,717.69
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	269,402.56	253,209.19
Retiree supplemental, cola & health benefits	136,173.40	112,103.70
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	7,868.17
Depreciation	113,049.99	111,900.69
Contractual services	47,145.56	56,610.66
Professional services	77,601.55	80,169.45
Rent	78,790.50	78,790.50
Other	33,454.42	35,300.81
Travel	0.00	0.00
Employee benefits, other than retirement	91,514.46	91,118.83
Maintenance	25,135.19	28,115.01
Bond trustee fees	12,322.00	12,457.00
Directors' fees	1,700.00	1,450.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>1,956,089.41</u>	<u>1,947,884.21</u>
Change in net position	1,237,991.24	(192,834.53)
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	<u><u>24,993,148.79</u></u>	<u><u>23,128,799.74</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 6/1/2022 Through 6/30/2022

	Current Period Actual
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Additions	
Transfers from Department of Administration	16,254.69
Interest Income	244.95
Miscellaneous	0.00
Total Additions	<hr/> 16,499.64 <hr/>
Deductions	
Benefits paid to participants	152,320.00
Funds returned to GHURA	166.66
Administrative expense	15,232.00
Miscellaneous	0.00
Total Deductions	<hr/> 167,718.66 <hr/>
Change in net position	(151,219.02)
Beginning balance of fiduciary net position	3,305,555.49
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Ending balance of fiduciary net position	<u><u>3,154,336.47</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2021 Through 6/30/2022

	<u>Current Year Actual</u>
Additions	
Transfers from Department of Administration	858,518.48
Interest Income	1,302.34
Miscellaneous	12,865.67
Total Additions	<u>872,686.49</u>
Deductions	
Benefits paid to participants	447,973.80
Funds returned to GHURA	935.86
Administrative expense	44,797.38
Miscellaneous	0.00
Total Deductions	<u>493,707.04</u>
Change in net position	378,979.45
Beginning balance of fiduciary net position	2,775,357.02
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Ending balance of fiduciary net position	<u><u>3,154,336.47</u></u>