



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 12, 2022

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

RE: July 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 July 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

**Georgiana
Rodrigues**

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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 12, 2022

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

RE: July 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 July 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

Doc Type: _____
OFFICE OF THE SPEAKER
THERESE M. TERLAJE

-08- 16 2022

Time: **2:38pm**
Received: **MARIE CRUZ**

Enclosure

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 7/1/2022 Through 7/31/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	75,434.63	96,786.44
Loan origination fees/cost, net	5,444.74	(280.49)
Rental Income	67,044.00	74,760.06
Interest on investments held by bond trustees	(1,487.63)	1,662.47
Late fees, service fees & return check fees	1,155.51	1,780.89
Interest income on bank deposits	2,278.78	217.96
Administrative Fee	5,448.80	15,739.43
Other Income	(2.24)	931.61
Total Operating Revenues:	155,316.59	191,598.37
Operating Expenses:		
Interest expense MRB	13,967.71	14,969.17
Salaries	104,086.21	107,215.45
Retirement & medicare contributions	29,224.61	29,199.90
Retiree supplemental, cola & health benefits	17,013.93	13,436.47
Mortgage Relief Program Assistance	0.00	10,362.27
Depreciation	12,561.11	12,561.11
Contractual services	9,421.91	4,578.28
Professional services	6,600.00	9,893.75
Rent	8,754.50	8,754.50
Other	2,454.85	2,485.89
Employee benefits, other than retirement	9,273.65	10,022.07
Maintenance	8,258.14	1,937.03
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	350.00
Total Operating Expenses:	223,092.62	226,991.89
Change in net position	(67,776.03)	(35,393.52)
Total net position at beginning of month	24,993,148.79	23,128,799.74
Net position at end of year	24,925,372.76	23,093,406.22

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2021 Through 7/31/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	939,579.59	1,014,452.74
Loan origination fees/cost, net	30,664.92	(510.46)
Rental Income	701,931.37	790,822.57
Interest on investments held by bond trustees	(17,822.47)	(124.30)
Late fees, service fees & return check fees	31,895.17	24,763.77
Interest income on bank deposits	6,992.35	2,601.72
Administrative Fee	86,479.87	110,263.43
Funds received for fiduciary accounts	0.00	0.00
Other income	1,569,676.44	4,378.58
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>3,349,397.24</u>	<u>1,946,648.05</u>
Operating Expenses:		
Interest expense MRB	142,432.30	152,041.68
Interest expense notes payable	0.00	0.00
Salaries	1,032,553.27	1,048,933.14
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	298,627.17	282,409.09
Retiree supplemental, cola & health benefits	153,187.33	125,540.17
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	18,230.44
Depreciation	125,611.10	124,461.80
Contractual services	56,567.47	61,188.94
Professional services	84,201.55	90,063.20
Rent	87,545.00	87,545.00
Other	35,909.27	37,786.70
Travel	0.00	0.00
Employee benefits, other than retirement	100,788.11	101,140.90
Maintenance	33,393.33	30,052.04
Bond trustee fees	13,548.00	13,683.00
Directors' fees	1,950.00	1,800.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>2,179,182.03</u>	<u>2,174,876.10</u>
Change in net position	1,170,215.21	(228,228.05)
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	<u><u>24,925,372.76</u></u>	<u><u>23,093,406.22</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 7/1/2022 Through 7/31/2022

	Current Period Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	470.22
Miscellaneous	0.00
Total Additions	<u>470.22</u>
Deductions	
Benefits paid to participants	54,488.00
Funds returned to GHURA	83.33
Administrative expense	5,448.80
Miscellaneous	0.00
Total Deductions	<u>60,020.13</u>
Change in net position	(59,549.91)
Beginning balance of fiduciary net position	3,154,336.47
Ending balance of fiduciary net position	<u><u>3,094,786.56</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2021 Through 7/31/2022

	<u>Current Year Actual</u>
Additions	
Transfers from Department of Administration	858,518.48
Interest Income	1,772.56
Miscellaneous	12,865.67
Total Additions	<u>873,156.71</u>
Deductions	
Benefits paid to participants	502,461.80
Funds returned to GHURA	1,019.19
Administrative expense	50,246.18
Miscellaneous	0.00
Total Deductions	<u>553,727.17</u>
Change in net position	319,429.54
Beginning balance of fiduciary net position	2,775,357.02
	<u>3,094,786.56</u>
Ending balance of fiduciary net position	<u><u>3,094,786.56</u></u>