



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 22, 2022

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

RE: November 2022 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 36-107 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's November 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,


for Edith C. Pangelinan
President

Jessica Dydasco

Enclosure

RCUD AT CENTRAL FILE
DEC 23 '22 PM 2:26

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GUAM HOUSING CORPORATION

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December 22, 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

-12- 23 2022

Time: 2:05 pm
Received: Marie Cruz
[Signature]

RE: November 2022 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 36-107 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's November 2022 Unaudited Statement of Revenues and Expenditures.

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Si Yu'os Ma'ase.

Senseramente,

[Signature]
for Edith C. Pangelinan
President

Enclosure

GHC
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Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 11/1/2022 Through 11/30/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	81,234.79	79,892.50
Loan origination fees/cost, net	(360.88)	0.00
Rental Income	70,532.38	70,223.00
Interest on investments held by bond trustees	2,717.62	(2,234.82)
Late fees, service fees & return check fees	2,576.37	2,113.20
Interest income on bank deposits	6,681.10	486.65
Administrative Fee	6,000.00	1,000.00
Other Income	0.00	600.00
Total Operating Revenues:	169,381.38	152,080.53
Operating Expenses:		
Interest expense MRB	13,392.71	14,518.75
Salaries	96,419.52	100,423.20
Retirement & medicare contributions	29,460.42	32,865.61
Retiree supplemental, cola & health benefits	16,240.27	14,264.70
Depreciation	12,260.76	12,561.11
Contractual services	4,588.42	4,090.84
Professional services	8,916.20	7,130.75
Rent	9,585.70	8,754.50
Other	2,963.72	2,291.46
Employee benefits, other than retirement	10,059.76	10,693.16
Maintenance	2,403.41	3,533.15
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Total Operating Expenses:	207,716.89	212,353.23
Change in net position	(38,335.51)	(60,272.70)
Total net position at beginning of month	23,265,636.33	23,726,607.62
Net position at end of year	23,227,300.82	23,666,334.92

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 11/30/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	180,375.09	173,112.56
Loan origination fees/cost. net	1,889.12	0.00
Rental Income	141,673.11	142,861.74
Interest on investments held by bond trustees	2,033.39	(468.04)
Late fees, service fees & return check fees	6,241.74	5,111.08
Interest income on bank deposits	13,349.24	980.16
Administrative Fee	10,567.20	16,553.27
Funds received for fiduciary accounts	0.00	0.00
Other income	11,600.00	1,296.26
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>367,728.89</u>	<u>339,447.03</u>
Operating Expenses:		
Interest expense MRB	26,785.42	29,037.50
Interest expense notes payable	0.00	0.00
Salaries	198,295.60	205,168.82
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	57,952.25	62,225.74
Retiree supplemental, cola & health benefits	32,480.46	28,377.19
Fiduciary Expense	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	21,137.52	25,122.22
Contractual services	9,456.36	8,263.56
Professional services	16,628.95	16,980.75
Rent	19,171.40	17,509.00
Other	8,505.35	5,320.44
Travel	0.00	0.00
Employee benefits, other than retirement	20,139.34	21,249.11
Maintenance	(118.40)	6,063.33
Bond trustee fees	2,452.00	2,452.00
Directors' fees	550.00	500.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>413,436.25</u>	<u>428,269.66</u>
Change in net position	(45,707.36)	(88,822.63)
Total net position at beginning of year	<u>23,273,008.18</u>	<u>23,755,157.55</u>
Total net position of end of year	<u>23,227,300.82</u>	<u>23,666,334.92</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 11/1/2022 Through 11/30/2022

	Current Period Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	1,338.40
Miscellaneous	0.00
Total Additions	1,338.40
Deductions	
Benefits paid to participants	60,000.00
Funds returned to GHURA	249.99
Administrative expense	6,000.00
Miscellaneous	0.00
Total Deductions	66,249.99
Change in net position	(64,911.59)
Beginning balance of fiduciary net position	2,898,854.08
Ending balance of fiduciary net position	2,833,942.49

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 11/30/2022

	Current Year Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	2,730.14
Miscellaneous	0.00
Total Additions	2,730.14
Deductions	
Benefits paid to participants	105,672.00
Funds returned to GHURA	416.65
Administrative expense	10,567.20
Miscellaneous	236.97
Total Deductions	116,892.82
Change in net position	(114,162.68)
Beginning balance of fiduciary net position	2,948,105.17
Ending balance of fiduciary net position	2,833,942.49