



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

January 20, 2023

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

RE: December 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 December 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:
JAN 23 '23 PM12:42

Elaine Tajalle

COPY

DATE: _____ Name: _____
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GUAM HOUSING CORPORATION

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January 20, 2023

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

Honorable Therese M. Terlaje
Speaker of the 37th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

-01- 23 2023

Time: 1:17pm
Received: MARIE CRUZ
[Signature]

RE: December 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 December 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,

[Signature]
Edith C. Fangelinan
President

Enclosure

COPY

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 12/1/2022 Through 12/31/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	88,655.28	88,913.47
Rental Income	70,610.81	71,498.00
Interest on investments held by bond trustees	574.16	(3,263.35)
Late fees, service fees & return check fees	2,280.23	3,417.34
Interest income on bank deposits	7,050.26	499.24
Administrative Fee	3,000.00	6,688.32
Other Income	0.00	90.00
Total Operating Revenues:	172,170.74	167,843.02
Operating Expenses:		
Interest expense MRB	13,392.71	14,518.75
Salaries	98,815.11	105,414.91
Retirement & medicare contributions	29,119.93	30,825.24
Retiree supplemental, cola & health benefits	16,240.27	14,188.60
Depreciation	12,260.76	12,561.11
Contractual services	13,334.95	12,036.52
Professional services	6,945.25	10,083.00
Rent	9,585.70	8,754.50
Other	4,781.72	10,265.78
Employee benefits, other than retirement	9,743.11	11,100.21
Maintenance	15.55	1,075.41
Bond trustee fees	1,226.00	1,020.00
Directors' fees	200.00	200.00
Total Operating Expenses:	215,661.06	232,044.03
Change in net position	(43,490.32)	(64,201.01)
Total net position at beginning of month	24,010,006.82	23,666,334.92
Net position at end of year	23,966,516.50	23,602,133.91

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 12/31/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	269,030.37	262,026.03
Loan origination fees/cost, net	1,889.12	0.00
Rental Income	212,283.92	214,359.74
Interest on investments held by bond trustees	2,607.55	(3,731.39)
Late fees, service fees & return check fees	8,521.97	8,528.42
Interest income on bank deposits	20,399.50	1,479.40
Administrative Fee	13,567.20	23,241.59
Funds received for fiduciary accounts	0.00	0.00
Other income	11,600.00	1,386.26
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	539,899.63	507,290.05
Operating Expenses:		
Interest expense MRB	40,178.13	43,556.25
Interest expense notes payable	0.00	0.00
Salaries	297,110.71	310,583.73
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	87,072.18	93,050.98
Retiree supplemental, cola & health benefits	48,720.73	42,565.79
Fiduciary Expense	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	33,398.28	37,683.33
Contractual services	22,791.31	20,300.08
Professional services	23,574.20	27,063.75
Rent	28,757.10	26,263.50
Other	13,287.07	15,586.22
Travel	0.00	0.00
Employee benefits, other than retirement	29,882.45	32,349.32
Maintenance	(102.85)	7,138.74
Bond trustee fees	3,678.00	3,472.00
Directors' fees	750.00	700.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	629,097.31	660,313.69
Change in net position	(89,197.68)	(153,023.64)
Total net position at beginning of year	24,055,714.18	23,755,157.55
Total net position of end of year	23,966,516.50	23,602,133.91

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 12/1/2022 Through 12/31/2022

	Current Period Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	1,367.50
Miscellaneous	0.00
Total Additions	1,367.50
Deductions	
Benefits paid to participants	30,000.00
Funds returned to GHURA	83.33
Administrative expense	3,000.00
Miscellaneous	0.00
Total Deductions	33,083.33
Change in net position	(31,715.83)
Beginning balance of fiduciary net position	2,833,942.49
Ending balance of fiduciary net position	2,802,226.66

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 12/31/2022

	Current Year Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	4,097.64
Miscellaneous	0.00
Total Additions	4,097.64
Deductions	
Benefits paid to participants	135,672.00
Funds returned to GHURA	499.98
Administrative expense	13,567.20
Miscellaneous	236.97
Total Deductions	149,976.15
Change in net position	(145,878.51)
Beginning balance of fiduciary net position	2,948,105.17
Ending balance of fiduciary net position	2,802,226.66