



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 16, 2023

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

RE: January 2023 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 January 2023 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

2023-18653
RCVD AT CENTRAL FILES
FEB 20 '23 AM 9:34



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

OFFICE OF THE SPEAKER
THERESE M. TERLAJE

February 16, 2023

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

-02-20 2023

Time: 9:50 am

Received: AM

RE: January 2023 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 January 2023 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

FILE COPY

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 1/1/2023 Through 1/31/2023

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	96,537.68	91,638.75
Loan origination fees/cost, net	10,351.90	4,372.36
Rental Income	69,934.38	70,790.63
Interest on investments held by bond trustees	2,831.81	(37.58)
Late fees, service fees & return check fees	2,772.26	2,380.11
Interest income on bank deposits	8,113.06	352.15
Administrative Fee	5,000.00	29,280.42
Other Income	890.00	410.00
Total Operating Revenues:	196,431.09	199,186.84
Operating Expenses:		
Interest expense MRB	13,392.71	14,518.75
Salaries	95,369.85	99,905.00
Retirement & medicare contributions	26,416.01	28,242.41
Retiree supplemental, cola & health benefits	16,164.17	14,112.50
Depreciation	12,260.76	12,561.11
Contractual services	5,621.67	4,081.41
Professional services	6,315.50	10,167.50
Rent	9,585.70	8,754.50
Other	5,300.61	2,683.70
Employee benefits, other than retirement	9,573.34	10,134.92
Maintenance	1,733.21	3,185.41
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	250.00
Total Operating Expenses:	203,159.53	209,823.21
Change in net position	(6,728.44)	(10,636.37)
Total net position at beginning of month	23,966,516.50	23,602,133.91
Net position at end of year	23,959,788.06	23,591,497.54

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 1/31/2023

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	365,568.05	353,664.78
Loan origination fees/cost, net	12,241.02	4,372.36
Rental Income	282,218.30	285,150.37
Interest on investments held by bond trustees	5,439.36	(3,768.97)
Late fees, service fees & return check fees	11,294.23	10,908.53
Interest income on bank deposits	28,512.56	1,831.55
Administrative Fee	18,567.20	52,522.01
Funds received for fiduciary accounts	0.00	0.00
Other income	12,490.00	1,796.26
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	736,330.72	706,476.89
Operating Expenses:		
Interest expense MRB	53,570.84	58,075.00
Interest expense notes payable	0.00	0.00
Salaries	392,480.56	410,488.73
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	113,488.19	121,293.39
Retiree supplemental, cola & health benefits	64,884.90	56,678.29
Fiduciary Expense	0.00	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	45,659.04	50,244.44
Contractual services	28,412.98	24,381.49
Professional services	29,889.70	37,231.25
Rent	38,342.80	35,018.00
Other	18,587.68	18,269.92
Travel	0.00	0.00
Employee benefits, other than retirement	39,455.79	42,484.24
Maintenance	1,630.36	10,324.15
Bond trustee fees	4,904.00	4,698.00
Directors' fees	950.00	950.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	832,256.84	870,136.90
Change in net position	(95,926.12)	(163,660.01)
Total net position at beginning of year	24,055,714.18	23,755,157.55
Total net position of end of year	23,959,788.06	23,591,497.54

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 1/1/2023 Through 1/31/2023

	Current Period Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	1,402.35
Miscellaneous	385.04
Total Additions	1,787.39
Deductions	
Benefits paid to participants	50,000.00
Funds returned to GHURA	83.33
Administrative expense	5,000.00
Miscellaneous	237.22
Total Deductions	55,320.55
Change in net position	(53,533.16)
Beginning balance of fiduciary net position	2,802,226.66
Ending balance of fiduciary net position	2,748,693.50

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 1/31/2023

	Current Year Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	5,499.99
Miscellaneous	385.04
Total Additions	5,885.03
Deductions	
Benefits paid to participants	185,672.00
Funds returned to GHURA	583.31
Administrative expense	18,567.20
Miscellaneous	474.19
Total Deductions	205,296.70
Change in net position	(199,411.67)
Beginning balance of fiduciary net position	2,948,105.17
Ending balance of fiduciary net position	2,748,693.50