



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

April 25, 2023

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

RE: March 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 March 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

RCUD AT CENTRAL FILE
APR 28 '23 AM 10:48

Moises Gomez



GUAM HOUSING CORPORATION

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April 25, 2023

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

~~04~~ 28 2023

Time: 11:04am
Received: [Signature]

RE: March 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 March 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

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 3/1/2023 Through 3/31/2023

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	119,902.44	89,166.52
Loan origination fees/cost, net	0.00	4,612.47
Rental Income	70,300.90	70,128.00
Interest on investments held by bond trustees	98,176.69	(8,656.35)
Late fees, service fees & return check fees	3,767.33	2,526.29
Interest income on bank deposits	12,051.15	373.97
Administrative Fee	1,000.00	12,377.06
Other Income	444.39	1,884.00
Total Operating Revenues:	305,642.90	172,411.96
Operating Expenses:		
Interest expense MRB	12,817.71	13,967.71
Salaries	103,543.15	114,568.51
Retirement & medicare contributions	29,082.53	34,176.11
Retiree supplemental, cola & health benefits	16,316.37	14,264.70
Fiduciary Expense	0.00	12,868.13
Depreciation	12,260.76	12,561.11
Contractual services	4,690.41	4,139.46
Professional services	5,846.00	6,345.75
Rent	9,585.70	8,754.50
Other	5,005.35	2,588.18
Employee benefits, other than retirement	10,220.14	11,011.84
Maintenance	12,736.92	3,691.54
Bond trustee fees	2,826.00	2,826.00
Directors' fees	300.00	200.00
Total Operating Expenses:	225,231.04	241,963.54
Change in net position	80,411.86	(69,551.58)
Total net position at beginning of month	23,906,294.99	23,536,163.64
Net position at end of year	23,986,706.85	23,466,612.06

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 3/31/2023

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	564,137.67	515,551.51
Loan origination fees/cost, net	12,241.02	8,984.83
Rental Income	420,679.20	425,126.37
Interest on investments held by bond trustees	102,286.60	(13,655.30)
Late fees, service fees & return check fees	18,332.48	14,987.07
Interest income on bank deposits	50,879.08	2,826.72
Administrative Fee	20,367.20	64,899.07
Funds received for fiduciary accounts	0.00	0.00
Other income	13,534.39	8,015.27
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,202,457.64	1,026,735.54
Operating Expenses:		
Interest expense MRB	79,781.25	86,561.46
Interest expense notes payable	0.00	0.00
Salaries	588,832.25	621,180.16
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	168,292.68	183,634.23
Retiree supplemental, cola & health benefits	97,441.54	85,131.59
Fiduciary Expense	0.00	12,868.13
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	70,180.56	75,366.66
Contractual services	37,719.35	33,143.99
Professional services	41,822.20	53,730.75
Rent	57,514.20	52,527.00
Other	37,620.69	23,007.85
Travel	0.00	0.00
Employee benefits, other than retirement	58,514.32	63,256.57
Maintenance	23,425.93	14,972.64
Bond trustee fees	8,920.00	8,750.00
Directors' fees	1,400.00	1,150.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,271,464.97	1,315,281.03
Change in net position	(69,007.33)	(288,545.49)
Total net position at beginning of year	24,055,714.18	23,755,157.55
Total net position of end of year	23,986,706.85	23,466,612.06

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 3/1/2023 Through 3/31/2023

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	0.00	313,095.69
Interest Income	1,716.63	789.56
Miscellaneous	0.00	42,033.77
Total Additions	<u>1,716.63</u>	<u>355,919.02</u>
Deductions		
Benefits paid to participants	10,000.00	286,653.80
Funds returned to GHURA	166.66	519.21
Administrative expense	1,000.00	28,665.38
Miscellaneous	0.00	0.00
Total Deductions	<u>11,166.66</u>	<u>315,838.39</u>
Change in net position	(9,450.03)	40,080.63
Beginning balance of fiduciary net position	2,908,259.55	2,775,357.02
Ending balance of fiduciary net position	<u>2,898,809.52</u>	<u>2,815,437.65</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 3/31/2023

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	167,051.23	313,095.69
Interest Income	8,698.10	789.56
Miscellaneous	385.04	42,033.77
Total Additions	<u>176,134.37</u>	<u>355,919.02</u>
Deductions		
Benefits paid to participants	203,672.00	286,653.80
Funds returned to GHURA	916.63	519.21
Administrative expense	20,367.20	28,665.38
Miscellaneous	474.19	0.00
Total Deductions	<u>225,430.02</u>	<u>315,838.39</u>
Change in net position	(49,295.65)	40,080.63
Beginning balance of fiduciary net position	2,948,105.17	2,775,357.02
Ending balance of fiduciary net position	<u><u>2,898,809.52</u></u>	<u><u>2,815,437.65</u></u>