



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 05, 2023

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

RE: April 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 April 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
JUN 12 '23 PM12:06

Moises Gomez



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

**OFFICE OF THE SPEAKER
THERESE M. TERLAJE**

June 05, 2023

-06-12-2023

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

Time: 11:54am
Received: [Signature]

RE: April 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 April 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 4/1/2023 Through 4/30/2023

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	86,477.89	139,764.31
Rental Income	76,533.69	74,473.00
Interest on investments held by bond trustees	1,335.09	(4,416.28)
Late fees, service fees & return check fees	1,705.09	6,548.70
Interest income on bank deposits	11,894.26	591.44
Administrative Fee	3,979.85	900.00
Other Income	650.00	400.00
Total Operating Revenues:	<u>182,575.87</u>	<u>218,261.17</u>
Operating Expenses:		
Interest expense MRB	12,817.71	13,967.71
Salaries	104,961.58	102,209.01
Retirement & medicare contributions	29,529.08	27,988.20
Retiree supplemental, cola & health benefits	16,478.59	14,190.99
Depreciation	20,286.51	12,561.11
Contractual services	4,492.79	4,394.16
Professional services	4,819.25	5,976.00
Rent	9,585.70	8,754.50
Other	9,287.38	2,837.66
Employee benefits, other than retirement	8,886.90	9,316.05
Maintenance	12,776.32	2,662.55
Bond trustee fees	1,226.00	1,226.00
Directors' fees	150.00	200.00
Total Operating Expenses:	<u>235,297.81</u>	<u>206,283.94</u>
Change in net position	(52,721.94)	11,977.23
Total net position at beginning of month	23,986,706.85	23,466,612.06
Net position at end of year	<u><u>23,933,984.91</u></u>	<u><u>23,478,589.29</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 4/30/2023

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	650,615.56	655,315.82
Loan origination fees/cost, net	12,241.02	8,984.83
Rental Income	497,212.89	499,599.37
Interest on investments held by bond trustees	103,621.69	(18,071.58)
Late fees, service fees & return check fees	20,037.57	21,535.77
Interest income on bank deposits	62,773.34	3,418.16
Administrative Fee	24,347.05	65,799.07
Other income	14,184.39	8,415.27
Total Operating Revenues:	<u>1,385,033.51</u>	<u>1,244,996.71</u>
Operating Expenses:		
Interest expense MRB	92,598.96	100,529.17
Salaries	693,793.83	723,389.17
Retirement & Medicare Contributions	197,821.76	211,622.43
Retiree supplemental, cola & health benefits	113,920.13	99,322.58
Fiduciary Expense	0.00	12,868.13
Depreciation	90,467.07	87,927.77
Contractual services	42,212.14	37,538.15
Professional services	46,641.45	59,706.75
Rent	67,099.90	61,281.50
Other	46,908.07	25,845.51
Employee benefits, other than retirement	67,401.22	72,572.62
Maintenance	36,202.25	17,635.19
Bond trustee fees	10,146.00	9,976.00
Directors' fees	1,550.00	1,350.00
Total Operating Expenses:	<u>1,506,762.78</u>	<u>1,521,564.97</u>
Change in net position	(121,729.27)	(276,568.26)
Total net position at beginning of year	24,055,714.18	23,755,157.55
Total net position of end of year	<u><u>23,933,984.91</u></u>	<u><u>23,478,589.29</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 4/1/2023 Through 4/30/2023

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	0.00	0.00
Interest Income	1,657.74	112.37
Miscellaneous	0.00	0.00
Total Additions	<u>1,657.74</u>	<u>112.37</u>
Deductions		
Benefits paid to participants	39,798.48	9,000.00
Funds returned to GHURA	416.65	83.33
Administrative expense	3,979.85	900.00
Miscellaneous	237.66	0.00
Total Deductions	<u>44,432.64</u>	<u>9,983.33</u>
Change in net position	(42,774.90)	(9,870.96)
Beginning balance of fiduciary net position	2,898,809.52	2,815,437.65
Ending balance of fiduciary net position	<u><u>2,856,034.62</u></u>	<u><u>2,805,566.69</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 4/30/2023

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	167,051.23	313,095.69
Interest Income	10,355.84	901.93
Miscellaneous	385.04	42,033.77
Total Additions	<u>177,792.11</u>	<u>356,031.39</u>
Deductions		
Benefits paid to participants	243,470.48	295,653.80
Funds returned to GHURA	1,333.28	602.54
Administrative expense	24,347.05	29,565.38
Miscellaneous	711.85	0.00
Total Deductions	<u>269,862.66</u>	<u>325,821.72</u>
Change in net position	(92,070.55)	30,209.67
Beginning balance of fiduciary net position	2,948,105.17	2,775,357.02
Ending balance of fiduciary net position	<u>2,856,034.62</u>	<u>2,805,566.69</u>