



FILE COPY
GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 17, 2023

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

RE: July 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 July 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

OFFICE OF THE GOVERNOR
CENTRAL FILES

Moises Gomez

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TIME 2:35P 8/18/23



FILE COPY
GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 17, 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

~~08~~ 18 2023

Time: 2:53pm
Received: MARIE CRUZ
[Signature]

RE: July 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 July 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 7/1/2023 Through 7/31/2023

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	91,955.72	75,434.63
Loan origination fees/cost, net	(405.76)	5,444.74
Rental Income	93,391.00	67,044.00
Interest on investments held by bond trustees	1,231.36	(1,487.63)
Late fees, service fees & return check fees	3,352.24	1,155.51
Interest income on bank deposits	12,877.07	2,278.78
Administrative Fee	1,000.00	5,448.80
Other Income	120.00	(2.24)
Total Operating Revenues:	203,521.63	155,316.59
Operating Expenses:		
Interest expense MRB	12,817.71	13,967.71
Salaries	115,427.79	104,086.21
Retirement & medicare contributions	30,992.51	29,224.61
Retiree supplemental, cola & health benefits	16,478.57	17,013.93
Depreciation	20,286.11	12,561.11
Contractual services	11,943.31	9,421.91
Professional services	4,539.50	6,600.00
Rent	9,585.70	8,754.50
Other	5,352.18	2,454.85
Employee benefits, other than retirement	9,098.86	9,273.65
Maintenance	1,788.90	8,258.14
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	250.00
Total Operating Expenses:	239,737.14	223,092.62
Change in net position	(36,215.51)	(67,776.03)
Total net position at beginning of month	23,809,491.92	24,993,148.79
Net position at end of year	23,773,276.41	24,925,372.76

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2022 Through 7/31/2023

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	928,699.14	939,579.59
Loan origination fees/cost, net	11,277.50	30,664.92
Rental Income	769,117.50	701,931.37
Interest on investments held by bond trustees	105,906.78	(17,822.47)
Late fees, service fees & return check fees	28,665.78	31,895.17
Interest income on bank deposits	100,292.32	6,992.35
Administrative Fee	34,477.40	86,479.87
Other income	14,394.39	1,569,676.44
Total Operating Revenues:	1,992,830.81	3,349,397.24
Operating Expenses:		
Interest expense MRB	131,052.09	142,432.30
Salaries	1,084,894.46	1,032,553.27
Retirement & Medicare Contributions	295,672.07	298,627.17
Retiree supplemental, cola & health benefits	163,355.84	153,187.33
Fiduciary Expense	1,509.99	12,868.13
Depreciation	151,326.20	125,611.10
Contractual services	64,165.99	56,567.47
Professional services	61,366.45	84,201.55
Rent	95,857.00	87,545.00
Other	74,049.26	35,909.27
Employee benefits, other than retirement	96,438.95	100,788.11
Maintenance	39,756.28	33,393.33
Bond trustee fees	13,824.00	13,548.00
Directors' fees	2,000.00	1,950.00
Total Operating Expenses:	2,275,268.58	2,179,182.03
Change in net position	(282,437.77)	1,170,215.21
Total net position at beginning of year	24,055,714.18	23,755,157.55
Total net position of end of year	23,773,276.41	24,925,372.76

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 7/1/2023 Through 7/31/2023

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	0.00	0.00
Interest Income	1,845.00	470.22
Miscellaneous	0.00	0.00
Total Additions	<u>1,845.00</u>	<u>470.22</u>
Deductions		
Benefits paid to participants	10,000.00	54,488.00
Funds returned to GHURA	83.33	83.33
Administrative expense	1,000.00	5,448.80
Miscellaneous	238.56	0.00
Total Deductions	<u>11,321.89</u>	<u>60,020.13</u>
Change in net position	(9,476.89)	(59,549.91)
Beginning balance of fiduciary net position	<u>2,758,850.99</u>	<u>3,154,336.47</u>
Ending balance of fiduciary net position	<u>2,749,374.10</u>	<u>3,094,786.56</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2022 Through 7/31/2023

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	167,051.23	813,095.69
Interest Income	15,534.40	1,772.56
Miscellaneous	385.04	58,288.46
Total Additions	<u>182,970.67</u>	<u>873,156.71</u>
Deductions		
Benefits paid to participants	344,773.99	502,461.80
Funds returned to GHURA	1,499.94	1,019.19
Administrative expense	34,477.40	50,246.18
Miscellaneous	950.41	0.00
Total Deductions	<u>381,701.74</u>	<u>553,727.17</u>
Change in net position	(198,731.07)	319,429.54
Beginning balance of fiduciary net position	<u>2,948,105.17</u>	<u>2,775,357.02</u>
Ending balance of fiduciary net position	<u><u>2,749,374.10</u></u>	<u><u>3,094,786.56</u></u>