



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

January 22, 2024

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

RE: December 2023 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 37-42 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's December 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

P.O. Box 3457, Hagåtña, Guam 96932

January 22, 2024

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

RE: December 2023 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 37-42 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's December 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 12/1/2023 Through 12/31/2023

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	87,652.24	88,655.28
Loan origination fees/cost, net	4,406.74	0.00
Rental Income	98,883.00	70,610.81
Interest on investments held by bond trustees	991.50	574.16
Late fees, service fees & return check fees	1,374.37	2,280.23
Interest income on bank deposits	14,619.68	7,050.26
Administrative Fee	4,000.00	3,000.00
Other Income	436.00	0.00
Total Operating Revenues:	212,363.53	172,170.74
Operating Expenses:		
Interest expense MRB	12,218.75	13,392.71
Salaries	112,947.04	98,815.11
Retirement & medicare contributions	33,385.31	29,119.93
Retiree supplemental, cola & health benefits	18,311.34	16,240.27
Depreciation	19,504.19	12,260.76
Contractual services	3,150.74	13,334.95
Professional services	6,377.00	6,945.25
Rent	10,588.52	9,585.70
Other	3,666.65	4,781.72
Employee benefits, other than retirement	12,773.17	9,743.11
Maintenance	983.39	15.55
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	200.00
Total Operating Expenses:	235,132.10	215,661.06
Change in net position	(22,768.57)	(43,490.32)
Total net position at beginning of month	23,748,050.28	24,072,991.82
Net position at end of year	23,725,281.71	24,029,501.50

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 12/31/2023

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	268,884.82	269,030.37
Loan origination fees/cost, net	11,522.61	1,889.12
Rental Income	293,239.00	212,283.92
Interest on investments held by bond trustees	2,679.82	2,607.55
Late fees, service fees & return check fees	4,842.97	8,521.97
Interest income on bank deposits	42,556.55	20,399.50
Administrative Fee	12,515.60	13,567.20
Other income	11,027.45	11,600.00
Total Operating Revenues:	647,268.82	539,899.63
Operating Expenses:		
Interest expense MRB	36,656.25	40,178.13
Salaries	347,264.62	297,110.71
Retirement & Medicare Contributions	101,740.21	87,072.18
Retiree supplemental, cola & health benefits	54,934.06	48,720.73
Depreciation	58,512.57	33,398.28
Contractual services	17,828.29	22,791.31
Professional services	10,257.00	23,574.20
Rent	31,765.56	28,757.10
Other	11,682.04	13,287.07
Employee benefits, other than retirement	39,550.82	29,882.45
Maintenance	5,703.50	(102.85)
Bond trustee fees	3,607.00	3,678.00
Directors' fees	0.00	750.00
Total Operating Expenses:	719,501.92	629,097.31
Change in net position	(72,233.10)	(89,197.68)
Total net position at beginning of year	23,797,514.81	24,118,699.18
Total net position of end of year	23,725,281.71	24,029,501.50

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 12/1/2023 Through 12/31/2023

	Current Period Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	0.00	0.00
Interest Income	2,489.05	1,367.50
Miscellaneous	0.00	0.00
Total Additions	<u>2,489.05</u>	<u>1,367.50</u>
Deductions		
Benefits paid to participants	40,000.00	30,000.00
Funds returned to GHURA	166.66	83.33
Administrative expense	4,000.00	3,000.00
Miscellaneous	0.00	0.00
Total Deductions	<u>44,166.66</u>	<u>33,083.33</u>
Change in net position	(41,677.61)	(31,715.83)
Beginning balance of fiduciary net position	2,753,095.93	2,833,942.49
Ending balance of fiduciary net position	<u><u>2,711,418.32</u></u>	<u><u>2,802,226.66</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 12/31/2023

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	0.00	0.00
Interest Income	7,341.77	4,097.64
Miscellaneous	554.00	0.00
Total Additions	<u>7,895.77</u>	<u>4,097.64</u>
Deductions		
Benefits paid to participants	125,156.00	135,672.00
Funds returned to GHURA	666.64	499.98
Administrative expense	12,515.60	13,567.20
Miscellaneous	242.53	236.97
Total Deductions	<u>138,580.77</u>	<u>149,976.15</u>
Change in net position	(130,685.00)	(145,878.51)
Beginning balance of fiduciary net position	2,842,103.32	2,948,105.17
	<u>2,711,418.32</u>	<u>2,802,226.66</u>
Ending balance of fiduciary net position	<u><u>2,711,418.32</u></u>	<u><u>2,802,226.66</u></u>



Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Guam Housing Corporation December 2023 Unaudited Statement of Revenue and Expenditure

1 message

Patricia Kier <patricia.kier@ghc.guam.gov>

Tue, Jan 23, 2024 at 8:28 AM

To: Governor Leon Guerrero <governor@guam.gov>

Cc: Edith Pangelinan <edith.pangelinan@ghc.guam.gov>, Jon Junior Calvo <jon.calvo@guam.gov>, Eliza Dames <eliza.dames@guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>, "centralfiles@guam.gov" <centralfiles@guam.gov>

Honorable Maga' Hagå Lourdes A. Leon Guerrero
Governor of Guam

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's December 2023 Unaudited Statement of Revenue and Expenditure as required by PL 37-42 Chapter XIII, Part II, Section 4.

Should you have any questions or concerns, please feel free to contact President Pangelinan or me at the number listed below.

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*Senseramente,***Patty Kier**

Special Assistant to the President
GUAM HOUSING CORPORATION
590 S. Marine Corps Drive
Ste. 514, ITC Bldg.
Tamuning, Guam 96931

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2 attachments

Governor Lourdes Leon Guerrero December 2023 Unaudited Statements of Revenue & Expenditures.pdf
145K



Statement of Revenue & Expenditures December 2023.xlsx
25K



Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Guam Housing Corporation Unaudited Statement of Revenue and Expenditure and FY2024 1st Quarter Staffing Pattern

1 message

Patricia Kier <patricia.kier@ghc.guam.gov>

Tue, Jan 23, 2024 at 8:35 AM

To: Speaker's Office <speaker@guamlegislature.org>

Cc: Edith Pangelinan <edith.pangelinan@ghc.guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Honorable Therese M. Terlaje
Speaker, Thirty-Seventh Guam Legislature

On behalf of GHC President Edith Pangelinan, attached herewith are copies of Guam Housing Corporation's December 2023 Unaudited Statement of Revenue and Expenditure and the GHC FY2024 1st quarter staffing pattern as required by PL 37-42 Chapter XIII, Part II, Sections 4 and 10.

Should you have any questions or concerns, please feel free to contact President Pangelinan or me at the number listed below.

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*Senseramente,***Patty Kier**

Special Assistant to the President
GUAM HOUSING CORPORATION
590 S. Marine Corps Drive
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3 attachments

Speaker Therese M. Terlaje December 2023 Unaudited Statements of Revenue & Expenditure.pdf
148K



Statement of Revenue & Expenditures December 2023.xlsx
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Staffing Pattern (1st Qtr.) FY 2024.pdf
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