



## GUAM HOUSING CORPORATION

*P.O. Box 3457, Hagåtña, Guam 96932*

December 20, 2023

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

RE: November 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 November 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*

December 20, 2023

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

RE: November 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 November 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 11/1/2023 Through 11/30/2023**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	90,040.21	81,234.79
Loan origination fees/cost, net	0.00	(360.88)
Rental Income	97,211.00	70,532.38
Interest on investments held by bond trustees	961.42	2,717.62
Late fees, service fees & return check fees	1,671.38	2,576.37
Interest income on bank deposits	13,894.54	6,681.10
Administrative Fee	0.00	6,000.00
Other Income	8,447.40	0.00
Total Operating Revenues:	212,225.95	169,381.38
<b>Operating Expenses:</b>		
Interest expense MRB	12,218.75	13,392.71
Salaries	117,591.84	96,419.52
Retirement & medicare contributions	34,750.62	29,460.42
Retiree supplemental, cola & health benefits	18,311.34	16,240.27
Depreciation	19,504.19	12,260.76
Contractual services	11,637.23	4,588.42
Professional services	3,702.00	8,916.20
Rent	10,588.52	9,585.70
Other	3,500.67	2,963.72
Employee benefits, other than retirement	13,545.09	10,059.76
Maintenance	1,866.83	2,403.41
Bond trustee fees	1,155.00	1,226.00
Directors' fees	0.00	200.00
Total Operating Expenses:	248,372.08	207,716.89
Change in net position	(36,146.13)	(38,335.51)
Total net position at beginning of month	23,784,196.41	24,111,327.33
Net position at end of year	23,748,050.28	24,072,991.82

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2023 Through 11/30/2023**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	181,232.58	180,375.09
Loan origination fees/cost, net	7,115.87	1,889.12
Rental Income	194,356.00	141,673.11
Interest on investments held by bond trustees	1,688.32	2,033.39
Late fees, service fees & return check fees	3,468.60	6,241.74
Interest income on bank deposits	27,936.87	13,349.24
Administrative Fee	8,515.60	10,567.20
Other income	10,591.45	11,600.00
Total Operating Revenues:	434,905.29	367,728.89
Operating Expenses:		
Interest expense MRB	24,437.50	26,785.42
Salaries	234,317.58	198,295.60
Retirement & Medicare Contributions	68,354.90	57,952.25
Retiree supplemental, cola & health benefits	36,622.72	32,480.46
Depreciation	39,008.38	21,137.52
Contractual services	14,677.55	9,456.36
Professional services	3,880.00	16,628.95
Rent	21,177.04	19,171.40
Other	8,015.39	8,505.35
Employee benefits, other than retirement	26,777.65	20,139.34
Maintenance	4,720.11	(118.40)
Bond trustee fees	2,381.00	2,452.00
Directors' fees	0.00	550.00
Total Operating Expenses:	484,369.82	413,436.25
Change in net position	(49,464.53)	(45,707.36)
Total net position at beginning of year	23,797,514.81	24,118,699.18
Total net position of end of year	23,748,050.28	24,072,991.82

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 11/1/2023 Through 11/30/2023**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	0.00	0.00
Interest Income	2,414.27	1,338.40
Miscellaneous	0.00	0.00
Total Additions	<u>2,414.27</u>	<u>1,338.40</u>
<b>Deductions</b>		
Benefits paid to participants	0.00	60,000.00
Funds returned to GHURA	166.66	249.99
Administrative expense	0.00	6,000.00
Miscellaneous	0.00	0.00
Total Deductions	<u>166.66</u>	<u>66,249.99</u>
Change in net position	2,247.61	(64,911.59)
Beginning balance of fiduciary net position	2,750,848.32	2,898,854.08
Ending balance of fiduciary net position	<u>2,753,095.93</u>	<u>2,833,942.49</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2023 Through 11/30/2023**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	0.00	0.00
Interest Income	4,852.72	2,730.14
Miscellaneous	554.00	0.00
<b>Total Additions</b>	<u>5,406.72</u>	<u>2,730.14</u>
<b>Deductions</b>		
Benefits paid to participants	85,156.00	105,672.00
Funds returned to GHURA	499.98	416.65
Administrative expense	8,515.60	10,567.20
Miscellaneous	242.53	236.97
<b>Total Deductions</b>	<u>94,414.11</u>	<u>116,892.82</u>
Change in net position	(89,007.39)	(114,162.68)
Beginning balance of fiduciary net position	2,842,103.32	2,948,105.17
<b>Ending balance of fiduciary net position</b>	<u><u>2,753,095.93</u></u>	<u><u>2,833,942.49</u></u>



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

**Guam Housing Corporation November 2023 Unaudited Statement of Revenue and Expenditure**

1 message

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

Thu, Jan 4, 2024 at 10:33 AM

To: Governor Leon Guerrero &lt;governor@guam.gov&gt;

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

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 November 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 November 2023 Unaudited Statements of Revenue & Expenditures.pdf**  
147K



**Statement of Revenue & Expenditures November 2023.xlsx**  
25K



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

**Guam Housing Corporation November 2023 Unaudited Statement of Revenue and Expenditure**

1 message

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

Thu, Jan 4, 2024 at 10:35 AM

To: Speaker's Office &lt;speaker@guamlegislature.org&gt;

Cc: Edith Pangelinan &lt;edith.pangelinan@ghc.guam.gov&gt;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

Honorable Therese M. Terlaje  
Speaker Thirty-Seventh Guam Legislature

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's November 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  
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**2 attachments****Speaker Therese M. Terlaje November 2023 Unaudited Statements of Revenue & Expenditure.pdf**

164K

**Statement of Revenue & Expenditures November 2023.xlsx**

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