



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 21, 2024

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

RE: January 2024 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 January 2024 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,

Angela M. Camacho
Acting President

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 21, 2024

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

RE: January 2024 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 January 2024 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,

Angela M. Camacho
Acting President

Enclosure

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 1/1/2024 Through 1/31/2024

| | Current Period Actual | Prior Year Current Period Actual |
|---|-----------------------|-------------------------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 89,237.00 | 96,537.68 |
| Loan origination fees/cost, net | 2,566.74 | 10,351.90 |
| Rental Income | 101,195.00 | 69,934.38 |
| Interest on investments held by bond trustees | 837.17 | 2,831.81 |
| Late fees, service fees & return check fees | 1,739.53 | 2,772.26 |
| Interest income on bank deposits | 14,983.69 | 8,113.06 |
| Administrative Fee | 1,000.00 | 5,000.00 |
| Other Income | 926.60 | 890.00 |
| Total Operating Revenues: | 212,485.73 | 196,431.09 |
| Operating Expenses: | | |
| Interest expense MRB | 12,218.75 | 13,392.71 |
| Salaries | 111,006.83 | 95,369.85 |
| Retirement & medicare contributions | 37,067.38 | 26,416.01 |
| Retiree supplemental, cola & health benefits | 18,235.24 | 16,164.17 |
| Depreciation | 19,731.10 | 12,260.76 |
| Contractual services | 15,592.59 | 5,621.67 |
| Professional services | 2,258.50 | 6,315.50 |
| Rent | 10,588.52 | 9,585.70 |
| Other | 10,932.17 | 5,300.61 |
| Employee benefits, other than retirement | 13,941.88 | 9,573.34 |
| Maintenance | 1,279.46 | 1,733.21 |
| Bond trustee fees | 1,226.00 | 1,226.00 |
| Directors' fees | 0.00 | 200.00 |
| Total Operating Expenses: | 254,078.42 | 203,159.53 |
| Change in net position | (41,592.69) | (6,728.44) |
| Total net position at beginning of month | 23,725,281.71 | 24,029,501.50 |
| Net position at end of year | 23,683,689.02 | 24,022,773.06 |

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 1/31/2024

| | Current Year Actual | Prior Year Actual |
|---|---------------------|-------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 358,121.82 | 365,568.05 |
| Loan origination fees/cost, net | 14,089.35 | 12,241.02 |
| Rental Income | 394,434.00 | 282,218.30 |
| Interest on investments held by bond trustees | 3,516.99 | 5,439.36 |
| Late fees, service fees & return check fees | 6,582.50 | 11,294.23 |
| Interest income on bank deposits | 57,540.24 | 28,512.56 |
| Administrative Fee | 13,515.60 | 18,567.20 |
| Other income | 11,954.05 | 12,490.00 |
| Total Operating Revenues: | 859,754.55 | 736,330.72 |
| Operating Expenses: | | |
| Interest expense MRB | 48,875.00 | 53,570.84 |
| Salaries | 458,271.45 | 392,480.56 |
| Retirement & Medicare Contributions | 138,807.59 | 113,488.19 |
| Retiree supplemental, cola & health benefits | 73,169.30 | 64,884.90 |
| Depreciation | 78,243.67 | 45,659.04 |
| Contractual services | 33,420.88 | 28,412.98 |
| Professional services | 12,515.50 | 29,889.70 |
| Rent | 42,354.08 | 38,342.80 |
| Other | 22,614.21 | 18,587.68 |
| Employee benefits, other than retirement | 53,492.70 | 39,455.79 |
| Maintenance | 6,982.96 | 1,630.36 |
| Bond trustee fees | 4,833.00 | 4,904.00 |
| Directors' fees | 0.00 | 950.00 |
| Total Operating Expenses: | 973,580.34 | 832,256.84 |
| Change in net position | (113,825.79) | (95,926.12) |
| Total net position at beginning of year | 23,797,514.81 | 24,118,699.18 |
| Total net position of end of year | 23,683,689.02 | 24,022,773.06 |

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 1/1/2024 Through 1/31/2024

| | Current Period Actual | Prior Year Current Period Actual |
|---|----------------------------|--|
| Additions | | |
| Transfers from Department of Administration | 0.00 | 0.00 |
| Interest Income | 2,480.58 | 1,402.35 |
| Miscellaneous | 0.00 | 385.04 |
| Total Additions | <u>2,480.58</u> | <u>1,787.39</u> |
| Deductions | | |
| Benefits paid to participants | 10,000.00 | 50,000.00 |
| Funds returned to GHURA | 333.32 | 83.33 |
| Administrative expense | 1,000.00 | 5,000.00 |
| Miscellaneous | 242.16 | 237.22 |
| Total Deductions | <u>11,575.48</u> | <u>55,320.55</u> |
| Change in net position | (9,094.90) | (53,533.16) |
| Beginning balance of fiduciary net position | 2,711,418.32 | 2,802,226.66 |
| Ending balance of fiduciary net position | <u><u>2,702,323.42</u></u> | <u><u>2,748,693.50</u></u> |

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 1/31/2024

| | <u>Current Year Actual</u> | <u>Prior Year Actual</u> |
|---|----------------------------|----------------------------|
| Additions | | |
| Transfers from Department of Administration | 0.00 | 0.00 |
| Interest Income | 9,822.35 | 5,499.99 |
| Miscellaneous | 554.00 | 385.04 |
| Total Additions | <u>10,376.35</u> | <u>5,885.03</u> |
| Deductions | | |
| Benefits paid to participants | 135,156.00 | 185,672.00 |
| Funds returned to GHURA | 999.96 | 583.31 |
| Administrative expense | 13,515.60 | 18,567.20 |
| Miscellaneous | 484.69 | 474.19 |
| Total Deductions | <u>150,156.25</u> | <u>205,296.70</u> |
| Change in net position | (139,779.90) | (199,411.67) |
| Beginning balance of fiduciary net position | 2,842,103.32 | 2,948,105.17 |
| Ending balance of fiduciary net position | <u><u>2,702,323.42</u></u> | <u><u>2,748,693.50</u></u> |



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

Guam Housing Corporation January 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Wed, Feb 21, 2024 at 3:44 PM

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' Hagá Lourdes A. Leon Guerrero
Governor of Guam

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's January 2024 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
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Tamuning, Guam 96931

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2 attachments



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98K



Statement of Revenue & Expenditures January 2024.xlsx
23K



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

Guam Housing Corporation January 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Wed, Feb 21, 2024 at 3:49 PM

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 is a copy of Guam Housing Corporation's January 2024 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**

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2 attachments

Speaker Therese M. Terlaje January 2024 Unaudited Statements of Revenue & Expenditure.pdf
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