



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

March 20, 2024

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

RE: February 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 February 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,

Edith C. Pangelinan
President

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

March 20, 2024

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

RE: February 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 February 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,

Edith C. Pangelinan
President

Enclosure

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 2/1/2024 Through 2/29/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	91,112.39	78,667.18
Rental Income	96,945.00	68,160.00
Interest on investments held by bond trustees	(1,179.54)	(1,329.45)
Late fees, service fees & return check fees	1,838.09	3,270.92
Interest income on bank deposits	14,095.44	10,315.37
Administrative Fee	0.00	800.00
Other Income	1,200.00	600.00
Total Operating Revenues:	204,011.38	160,484.02
Operating Expenses:		
Interest expense MRB	12,218.75	13,392.70
Salaries	116,080.23	92,808.54
Retirement & medicare contributions	34,980.69	25,721.96
Retiree supplemental, cola & health benefits	18,311.34	16,240.27
Depreciation	20,004.59	12,260.76
Contractual services	7,583.40	4,615.96
Professional services	5,804.25	6,086.50
Rent	10,588.52	9,585.70
Other	2,459.93	14,027.66
Employee benefits, other than retirement	12,889.32	8,838.39
Maintenance	4,488.56	9,058.65
Bond trustee fees	1,226.00	1,190.00
Directors' fees	0.00	150.00
Total Operating Expenses:	246,635.58	213,977.09
Change in net position	(42,624.20)	(53,493.07)
Total net position at beginning of month	23,683,689.02	24,022,773.06
Net position at end of year	23,641,064.82	23,969,279.99

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 2/29/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	449,234.21	444,235.23
Loan origination fees/cost, net	14,089.35	12,241.02
Rental Income	491,379.00	350,378.30
Interest on investments held by bond trustees	2,337.45	4,109.91
Late fees, service fees & return check fees	8,420.59	14,565.15
Interest income on bank deposits	71,635.68	38,827.93
Administrative Fee	13,515.60	19,367.20
Other income	13,154.05	13,090.00
Total Operating Revenues:	1,063,765.93	896,814.74
Operating Expenses:		
Interest expense MRB	61,093.75	66,963.54
Salaries	574,351.68	485,289.10
Retirement & Medicare Contributions	173,788.28	139,210.15
Retiree supplemental, cola & health benefits	91,480.64	81,125.17
Depreciation	98,248.26	57,919.80
Contractual services	41,004.28	33,028.94
Professional services	18,319.75	35,976.20
Rent	52,942.60	47,928.50
Other	25,074.14	32,615.34
Employee benefits, other than retirement	66,382.02	48,294.18
Maintenance	11,471.52	10,689.01
Bond trustee fees	6,059.00	6,094.00
Directors' fees	0.00	1,100.00
Total Operating Expenses:	1,220,215.92	1,046,233.93
Change in net position	(156,449.99)	(149,419.19)
Total net position at beginning of year	23,797,514.81	24,118,699.18
Total net position of end of year	23,641,064.82	23,969,279.99

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 2/1/2024 Through 2/29/2024

	Current Period Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	0.00	167,051.23
Interest Income	2,332.12	1,481.48
Miscellaneous	0.00	0.00
Total Additions	2,332.12	168,532.71
Deductions		
Benefits paid to participants	0.00	8,000.00
Funds returned to GHURA	0.00	166.66
Administrative expense	0.00	800.00
Miscellaneous	0.00	0.00
Total Deductions	0.00	8,966.66
Change in net position	2,332.12	159,566.05
Beginning balance of fiduciary net position	2,702,323.42	2,748,693.50
Ending balance of fiduciary net position	2,704,655.54	2,908,259.55

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 2/29/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	0.00	167,051.23
Interest Income	12,154.47	6,981.47
Miscellaneous	554.00	385.04
Total Additions	<u>12,708.47</u>	<u>174,417.74</u>
Deductions		
Benefits paid to participants	135,156.00	193,672.00
Funds returned to GHURA	999.96	749.97
Administrative expense	13,515.60	19,367.20
Miscellaneous	484.69	474.19
Total Deductions	<u>150,156.25</u>	<u>214,263.36</u>
Change in net position	(137,447.78)	(39,845.62)
Beginning balance of fiduciary net position	2,842,103.32	2,948,105.17
Ending balance of fiduciary net position	<u><u>2,704,655.54</u></u>	<u><u>2,908,259.55</u></u>



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

Guam Housing Corporation February 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Thu, Mar 21, 2024 at 8:40 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 February 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
Ste. 514, ITC Bldg.
Tamuning, Guam 96931

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2 attachments



Governor Lourdes Leon Guerrero February 2024 Unaudited Statements of Revenue & Expenditures.pdf
145K



Statement of Revenue & Expenditures February 2024.xlsx
25K



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

Guam Housing Corporation February 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Thu, Mar 21, 2024 at 8:44 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 is a copy of Guam Housing Corporation's February 2024 Unaudited Statement of Revenue and Expenditure as required by PL 37-42 Chapter XIII, Part II, Section 4.

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*Senseramente,***Patty Kier**

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2 attachments

Speaker Therese M. Terlaje February 2024 Unaudited Statements of Revenue & Expenditure.pdf
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Statement of Revenue & Expenditures February 2024.xlsx
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