



GHC

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

April 19, 2024

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

RE: March 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 March 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



April 19, 2024

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

RE: March 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 March 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 3/1/2024 Through 3/31/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	93,748.99	119,902.44
Loan origination fees/cost, net	6,403.81	0.00
Rental Income	98,212.25	70,300.90
Interest on investments held by bond trustees	(81,739.48)	98,176.69
Late fees, service fees & return check fees	1,813.31	3,767.33
Interest income on bank deposits	15,363.42	12,051.15
Administrative Fee	0.00	1,000.00
Other Income	1,535.50	444.39
Total Operating Revenues:	135,337.80	305,642.90
Operating Expenses:		
Interest expense MRB	11,595.83	12,817.71
Salaries	124,474.45	103,543.15
Retirement & medicare contributions	35,386.54	29,082.53
Retiree supplemental, cola & health benefits	18,387.44	16,316.37
Depreciation	20,004.59	12,260.76
Contractual services	3,507.03	4,690.41
Professional services	4,850.00	5,846.00
Rent	10,588.52	9,585.70
Other	3,254.94	5,005.35
Employee benefits, other than retirement	13,317.70	10,220.14
Maintenance	4,884.68	12,736.92
Bond trustee fees	2,826.00	2,826.00
Directors' fees	0.00	300.00
Total Operating Expenses:	253,077.72	225,231.04
Change in net position	(117,739.92)	80,411.86
Total net position at beginning of month	23,641,064.82	23,969,279.99
Net position at end of year	23,523,324.90	24,049,691.85

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 3/31/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	542,983.20	564,137.67
Loan origination fees/cost, net	20,493.16	12,241.02
Rental Income	589,591.25	420,679.20
Interest on investments held by bond trustees	(79,402.03)	102,286.60
Late fees, service fees & return check fees	10,233.90	18,332.48
Interest income on bank deposits	86,999.10	50,879.08
Administrative Fee	13,515.60	20,367.20
Other income	14,689.55	13,534.39
Total Operating Revenues:	1,199,103.73	1,202,457.64
Operating Expenses:		
Interest expense MRB	72,689.58	79,781.25
Salaries	698,826.13	588,832.25
Retirement & Medicare Contributions	209,174.82	168,292.68
Retiree supplemental, cola & health benefits	109,868.08	97,441.54
Depreciation	118,252.85	70,180.56
Contractual services	44,511.31	37,719.35
Professional services	23,169.75	41,822.20
Rent	63,531.12	57,514.20
Other	28,329.08	37,620.69
Employee benefits, other than retirement	79,699.72	58,514.32
Maintenance	16,356.20	23,425.93
Bond trustee fees	8,885.00	8,920.00
Directors' fees	0.00	1,400.00
Total Operating Expenses:	1,473,293.64	1,271,464.97
Change in net position	(274,189.91)	(69,007.33)
Total net position at beginning of year	23,797,514.81	24,118,699.18
Total net position of end of year	23,523,324.90	24,049,691.85

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 3/1/2024 Through 3/31/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	0.00	0.00
Interest Income	2,546.08	1,716.63
Miscellaneous	0.00	0.00
Total Additions	2,546.08	1,716.63
Deductions		
Benefits paid to participants	0.00	10,000.00
Funds returned to GHURA	333.32	166.66
Administrative expense	0.00	1,000.00
Miscellaneous	0.00	0.00
Total Deductions	333.32	11,166.66
Change in net position	2,212.76	(9,450.03)
Beginning balance of fiduciary net position	2,704,655.54	2,908,259.55
Ending balance of fiduciary net position	2,706,868.30	2,898,809.52

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 3/31/2024

	Current Year Actual	Prior Year Actual
Additions		
Transfers from Department of Administration	0.00	167,051.23
Interest Income	14,700.55	8,698.10
Miscellaneous	554.00	385.04
Total Additions	15,254.55	176,134.37
Deductions		
Benefits paid to participants	135,156.00	203,672.00
Funds returned to GHURA	1,333.28	916.63
Administrative expense	13,515.60	20,367.20
Miscellaneous	484.69	474.19
Total Deductions	150,489.57	225,430.02
Change in net position	(135,235.02)	(49,295.65)
Beginning balance of fiduciary net position	2,842,103.32	2,948,105.17
Ending balance of fiduciary net position	2,706,868.30	2,898,809.52



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

Guam Housing Corporation March 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Tue, Apr 23, 2024 at 2:32 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 March 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 March 2024 Unaudited Statements of Revenue & Expenditures.pdf
89K



Statement of Revenue & Expenditures March 2024.xlsx
25K



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

Guam Housing Corporation March Unaudited Statement of Revenue and Expenditure and FY2024 2nd Quarter Staffing Pattern

1 message

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

Tue, Apr 23, 2024 at 2:44 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 are copies of Guam Housing Corporation's March 2024 Unaudited Statement of Revenue and Expenditure and the GHC FY2024 2nd 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
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4 attachments**Speaker Therese M. Terlaje March 2024 Unaudited Statements of Revenue & Expenditure.pdf**

145K

**Statement of Revenue & Expenditures March 2024.xlsx**

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**Staffing Pattern (2nd Qtr.) FY 2024.pdf**

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**GHC Staffing Pattern FY 2024 2nd Qtr.xlsx**

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