



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

May 28, 2024

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

RE: April 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 April 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

May 28, 2024

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

RE: April 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 April 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 4/1/2024 Through 4/30/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	110,062.96	86,477.89
Loan origination fees/cost, net	(798.33)	0.00
Rental Income	97,055.00	76,533.69
Interest on investments held by bond trustees	655.81	1,335.09
Late fees, service fees & return check fees	2,731.10	1,705.09
Interest income on bank deposits	14,817.99	11,894.26
Administrative Fee	25,460.29	3,979.85
Other Income	20.00	650.00
Total Operating Revenues:	250,004.82	182,575.87
Operating Expenses:		
Interest expense MRB	11,595.83	12,817.71
Salaries	131,042.58	104,961.58
Retirement & medicare contributions	37,686.94	29,529.08
Retiree supplemental, cola & health benefits	20,044.60	16,478.59
Depreciation	20,004.59	20,286.51
Contractual services	3,728.66	4,492.79
Professional services	7,319.35	4,819.25
Rent	10,588.52	9,585.70
Other	5,180.30	9,287.38
Employee benefits, other than retirement	14,202.97	8,886.90
Maintenance	4,493.77	12,776.32
Bond trustee fees	1,120.00	1,226.00
Directors' fees	300.00	150.00
Total Operating Expenses:	267,308.11	235,297.81
Change in net position	(17,303.29)	(52,721.94)
Total net position at beginning of month	23,523,324.90	24,049,691.85
Net position at end of year	23,506,021.61	23,996,969.91

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 4/30/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	653,046.16	650,615.56
Loan origination fees/cost, net	19,694.83	12,241.02
Rental Income	686,646.25	497,212.89
Interest on investments held by bond trustees	(78,746.22)	103,621.69
Late fees, service fees & return check fees	12,965.00	20,037.57
Interest income on bank deposits	101,817.09	62,773.34
Administrative Fee	38,975.89	24,347.05
Other income	14,709.55	14,184.39
Total Operating Revenues:	1,449,108.55	1,385,033.51
Operating Expenses:		
Interest expense MRB	84,285.41	92,598.96
Salaries	829,868.71	693,793.83
Retirement & Medicare Contributions	246,861.76	197,821.76
Retiree supplemental, cola & health benefits	129,912.68	113,920.13
Depreciation	138,257.44	90,467.07
Contractual services	48,239.97	42,212.14
Professional services	30,489.10	46,641.45
Rent	74,119.64	67,099.90
Other	33,509.38	46,908.07
Employee benefits, other than retirement	93,902.69	67,401.22
Maintenance	20,849.97	36,202.25
Bond trustee fees	10,005.00	10,146.00
Directors' fees	300.00	1,550.00
Total Operating Expenses:	1,740,601.75	1,506,762.78
Change in net position	(291,493.20)	(121,729.27)
Total net position at beginning of year	23,797,514.81	24,118,699.18
Total net position of end of year	23,506,021.61	23,996,969.91

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 4/1/2024 Through 4/30/2024

	Current Period Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	245,821.90	0.00
Interest Income	2,528.36	1,657.74
Miscellaneous	0.00	0.00
Total Additions	248,350.26	1,657.74
Deductions		
Benefits paid to participants	254,602.90	39,798.48
Funds returned to GHURA	0.00	416.65
Administrative expense	25,460.29	3,979.85
Miscellaneous	242.15	237.66
Total Deductions	280,305.34	44,432.64
Change in net position	(31,955.08)	(42,774.90)
Beginning balance of fiduciary net position	2,706,868.30	2,898,809.52
Ending balance of fiduciary net position	2,674,913.22	2,856,034.62

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 4/30/2024

	Current Year Actual	Prior Year Actual
Additions		
Transfers from Department of Administration	245,821.90	167,051.23
Interest Income	17,228.91	10,355.84
Miscellaneous	554.00	385.04
Total Additions	263,604.81	177,792.11
Deductions		
Benefits paid to participants	389,758.90	243,470.48
Funds returned to GHURA	1,333.28	1,333.28
Administrative expense	38,975.89	24,347.05
Miscellaneous	726.84	711.85
Total Deductions	430,794.91	269,862.66
Change in net position	(167,190.10)	(92,070.55)
Beginning balance of fiduciary net position	2,842,103.32	2,948,105.17
Ending balance of fiduciary net position	2,674,913.22	2,856,034.62



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

Guam Housing Corporation April 2024 Unaudited Statement of Revenue and Expenditure

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

Wed, May 29, 2024 at 11:06 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' 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 April 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 April 2024 Unaudited Statements of Revenue & Expenditures.pdf
149K



Statement of Revenue & Expenditures April 2024.xlsx
25K



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

Guam Housing Corporation April 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Wed, May 29, 2024 at 11:10 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 April 2024 Unaudited Statement of Revenue and Expenditure 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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2 attachments

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