



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

July 23, 2024

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

RE: June 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 June 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

July 23, 2024

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

RE: June 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 June 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 6/1/2024 Through 6/30/2024**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	88,664.20	84,282.26
Loan origination fees/cost, net	6,197.13	500.00
Rental Income	96,487.00	92,727.88
Interest on investments held by bond trustees	885.49	1,110.74
Late fees, service fees & return check fees	1,216.20	2,768.88
Interest income on bank deposits	14,312.75	12,215.72
Administrative Fee	3,000.00	2,535.25
Other Income	1,320.00	0.00
<b>Total Operating Revenues:</b>	212,082.77	196,140.73
<b>Operating Expenses:</b>		
Interest expense MRB	11,595.83	12,817.71
Salaries	110,139.80	119,673.94
Retirement & medicare contributions	33,388.73	32,845.48
Retiree supplemental, cola & health benefits	20,044.60	16,478.57
Depreciation	20,004.59	20,286.51
Contractual services	4,219.91	4,889.99
Professional services	5,702.00	4,653.50
Rent	10,588.52	9,585.70
Other	9,022.65	11,898.21
Employee benefits, other than retirement	12,316.35	9,775.63
Maintenance	5,275.77	931.92
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
<b>Total Operating Expenses:</b>	243,524.75	245,313.16
Change in net position	(31,441.98)	(49,172.43)
Total net position at beginning of month	26,959,889.09	26,869,754.52
<b>Net position at end of year</b>	<b>26,928,447.11</b>	<b>26,820,582.09</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2023 Through 6/30/2024**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	859,007.97	836,743.42
Loan origination fees/cost, net	25,093.63	11,683.26
Rental Income	879,647.00	675,726.50
Interest on investments held by bond trustees	(77,084.32)	104,675.42
Late fees, service fees & return check fees	16,730.19	25,313.54
Interest income on bank deposits	151,352.25	87,415.25
Administrative Fee	50,759.41	33,477.40
Funds received for fiduciary accounts	554.00	0.00
Other income	19,890.80	14,274.39
Total Operating Revenues:	<u>1,925,950.93</u>	<u>1,789,309.18</u>
<b>Operating Expenses:</b>		
Interest expense MRB	107,477.07	118,234.38
Salaries	1,072,017.81	969,466.67
Retirement & Medicare Contributions	319,245.57	264,679.56
Retiree supplemental, cola & health benefits	170,001.88	146,877.27
Fiduciary Expense	159,663.98	1,509.99
Depreciation	178,266.62	131,040.09
Contractual services	56,515.52	52,222.68
Professional services	40,464.65	56,826.95
Rent	95,296.68	86,271.30
Other	46,600.63	68,697.08
Employee benefits, other than retirement	120,909.81	87,340.09
Maintenance	28,963.73	37,967.38
Bond trustee fees	12,457.00	12,598.00
Directors' fees	450.00	1,800.00
Total Operating Expenses:	<u>2,408,330.95</u>	<u>2,035,531.44</u>
Change in net position	(482,380.02)	(246,222.26)
Total net position at beginning of year	27,410,827.13	27,066,804.35
Total net position of end of year	<u><u>26,928,447.11</u></u>	<u><u>26,820,582.09</u></u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 6/1/2024 Through 6/30/2024**

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	24,282.86	0.00
Interest Income	0.00	1,633.47
Miscellaneous	0.00	0.00
Total Additions	<u>24,282.86</u>	<u>1,633.47</u>
<b>Deductions</b>		
Benefits paid to participants	6,253.55	25,352.50
Funds returned to GHURA	0.00	0.00
Administrative expense	0.00	2,535.25
Miscellaneous	0.00	0.00
Total Deductions	<u>6,253.55</u>	<u>27,887.75</u>
Change in net position	18,029.31	(26,254.28)
Beginning balance of fiduciary net position	475,422.54	(162,999.90)
Ending balance of fiduciary net position	<u>493,451.85</u>	<u>(189,254.18)</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2023 Through 6/30/2024**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	263,250.04	167,051.23
Interest Income	0.00	13,689.40
Miscellaneous	0.00	385.04
<b>Total Additions</b>	<u>263,250.04</u>	<u>181,125.67</u>
<b>Deductions</b>		
Benefits paid to participants	240,026.06	334,773.99
Funds returned to GHURA	0.00	1,416.61
Administrative expense	0.00	33,477.40
Miscellaneous	0.00	711.85
<b>Total Deductions</b>	<u>240,026.06</u>	<u>370,379.85</u>
Change in net position	23,223.98	(189,254.18)
Beginning balance of fiduciary net position	470,227.87	0.00
Ending balance of fiduciary net position	<u><u>493,451.85</u></u>	<u><u>(189,254.18)</u></u>



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

## Guam Housing Corporation June 2024 Unaudited Statement of Revenue and Expenditure

1 message

Patricia Kier &lt;patricia.kier@ghc.guam.gov&gt;

Wed, Jul 24, 2024 at 12:11 PM

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' 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 June 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.  
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**2 attachments****Governor Lourdes Leon Guerrero June 2024 Unaudited Statements of Revenue & Expenditures.pdf**

96K

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

25K



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

## Guam Housing Corporation June Unaudited Statement of Revenue and Expenditure and FY2024 3rd Quarter Staffing Pattern

1 message

Patricia Kier &lt;patricia.kier@ghc.guam.gov&gt;

Wed, Jul 24, 2024 at 12:08 PM

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 are copies of Guam Housing Corporation's June 2024 Unaudited Statement of Revenue and Expenditure and the GHC FY2024 3rd 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  
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**4 attachments**

 **Speaker Therese M. Terlaje June 2024 Unaudited Statements of Revenue & Expenditure.pdf**  
151K

 **Statement of Revenue & Expenditures June 2024.xlsx**  
25K

 **Staffing Pattern (3rd Qtr.) FY 2024.pdf**  
72K

 **GHC Staffing Pattern FY 2024 3rd Qtr.xlsx**  
19K