



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

August 26, 2024

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

RE: July 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 July 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

August 26, 2024

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

RE: July 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 July 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 7/1/2024 Through 7/31/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	93,458.40	91,955.72
Loan origination fees/cost, net	4,049.13	(405.76)
Rental Income	100,721.00	93,391.00
Interest on investments held by bond trustees	1,075.71	1,231.36
Late fees, service fees & return check fees	2,928.01	3,352.24
Interest income on bank deposits	17,912.13	12,877.07
Administrative Fee	2,864.80	1,000.00
Other Income	18,535.37	120.00
Total Operating Revenues:	241,544.55	203,521.63
Operating Expenses:		
Interest expense MRB	11,595.83	12,817.71
Salaries	130,236.79	115,427.79
Retirement & medicare contributions	38,496.93	30,992.51
Retiree supplemental, cola & health benefits	19,968.50	16,478.57
Depreciation	20,004.59	20,286.11
Contractual services	9,995.78	11,943.31
Professional services	2,381.70	4,539.50
Rent	10,588.52	9,585.70
Other	3,939.47	5,352.18
Employee benefits, other than retirement	14,231.84	9,098.86
Maintenance	3,805.15	1,788.90
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	200.00
Total Operating Expenses:	266,471.10	239,737.14
Change in net position	(24,926.55)	(36,215.51)
Total net position at beginning of month	26,928,447.11	26,820,582.09
Net position at end of year	26,903,520.56	26,784,366.58

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 7/31/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	952,466.37	928,699.14
Loan origination fees/cost, net	29,142.76	11,277.50
Rental Income	980,368.00	769,117.50
Interest on investments held by bond trustees	(76,008.61)	105,906.78
Late fees, service fees & return check fees	19,658.20	28,665.78
Interest income on bank deposits	169,264.38	100,292.32
Administrative Fee	53,624.21	34,477.40
Funds received for fiduciary accounts	554.00	0.00
Other income	38,426.17	14,394.39
Total Operating Revenues:	<u>2,167,495.48</u>	<u>1,992,830.81</u>
Operating Expenses:		
Interest expense MRB	119,072.90	131,052.09
Salaries	1,202,254.60	1,084,894.46
Retirement & Medicare Contributions	357,742.50	295,672.07
Retiree supplemental, cola & health benefits	189,970.38	163,355.84
Fiduciary Expense	159,663.98	1,509.99
Depreciation	198,271.21	151,326.20
Contractual services	66,511.30	64,165.99
Professional services	42,846.35	61,366.45
Rent	105,885.20	95,857.00
Other	50,540.10	74,049.26
Employee benefits, other than retirement	135,141.65	96,438.95
Maintenance	32,768.88	39,756.28
Bond trustee fees	13,683.00	13,824.00
Directors' fees	450.00	2,000.00
Total Operating Expenses:	<u>2,674,802.05</u>	<u>2,275,268.58</u>
Change in net position	(507,306.57)	(282,437.77)
Total net position at beginning of year	27,410,827.13	27,066,804.35
Total net position of end of year	<u>26,903,520.56</u>	<u>26,784,366.58</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 7/1/2024 Through 7/31/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	34,976.17	0.00
Interest Income	0.00	1,845.00
Miscellaneous	0.00	0.00
Total Additions	<u>34,976.17</u>	<u>1,845.00</u>
Deductions		
Benefits paid to participants	11,770.81	10,000.00
Funds returned to GHURA	0.00	83.33
Administrative expense	0.00	1,000.00
Miscellaneous	0.00	238.56
Total Deductions	<u>11,770.81</u>	<u>11,321.89</u>
Change in net position	23,205.36	(9,476.89)
Beginning balance of fiduciary net position	493,451.85	(189,254.18)
Ending balance of fiduciary net position	<u>516,657.21</u>	<u>(198,731.07)</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 7/31/2024

	Current Year Actual	Prior Year Actual
Additions		
Transfers from Department of Administration	298,226.21	167,051.23
Interest Income	0.00	15,534.40
Miscellaneous	0.00	385.04
Total Additions	298,226.21	182,970.67
Deductions		
Benefits paid to participants	251,796.87	344,773.99
Funds returned to GHURA	0.00	1,499.94
Administrative expense	0.00	34,477.40
Miscellaneous	0.00	950.41
Total Deductions	251,796.87	381,701.74
Change in net position	46,429.34	(198,731.07)
Beginning balance of fiduciary net position	470,227.87	0.00
Ending balance of fiduciary net position	516,657.21	(198,731.07)



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

Guam Housing Corporation July 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Mon, Aug 26, 2024 at 10:30 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 July 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 July 2024 Unaudited Statements of Revenue & Expenditures.pdf**

97K

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

25K



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

Guam Housing Corporation July 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Mon, Aug 26, 2024 at 10:33 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 are copies of Guam Housing Corporation's July 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
590 S. Marine Corps Drive
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2 attachments

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