



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

September 20, 2024

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

RE: August 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 August 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

September 20, 2024

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

RE: August 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 August 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 8/1/2024 Through 8/31/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	94,975.48	91,355.36
Loan origination fees/cost, net	0.00	6,588.45
Rental Income	98,524.00	93,327.94
Interest on investments held by bond trustees	1,047.79	879.10
Late fees, service fees & return check fees	2,608.98	1,921.93
Interest income on bank deposits	17,985.54	13,117.97
Administrative Fee	3,000.00	0.00
Other Income	86.83	3,000.00
Total Operating Revenues:	218,228.62	210,190.75
Operating Expenses:		
Interest expense MRB	11,595.83	12,817.71
Salaries	139,330.33	125,192.99
Retirement & medicare contributions	38,072.17	34,495.14
Retiree supplemental, cola & health benefits	20,120.70	16,402.47
Fiduciary Expense	11,000.00	0.00
Depreciation	20,004.59	19,365.37
Contractual services	8,333.09	3,468.36
Professional services	5,451.50	7,351.85
Rent	10,588.52	9,585.70
Other	3,926.10	7,832.63
Employee benefits, other than retirement	14,013.05	10,537.36
Maintenance	828.60	7,743.73
Bond trustee fees	1,226.00	1,226.00
Directors' fees	150.00	200.00
Total Operating Expenses:	284,640.48	256,219.31
Change in net position	(66,411.86)	(46,028.56)
Total net position at beginning of month	26,903,520.56	26,784,366.58
Net position at end of year	26,837,108.70	26,738,338.02

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 8/31/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	1,047,441.85	1,020,054.50
Loan origination fees/cost, net	29,142.76	17,865.95
Rental Income	1,078,892.00	862,445.44
Interest on investments held by bond trustees	(74,960.82)	106,785.88
Late fees, service fees & return check fees	22,267.18	30,587.71
Interest income on bank deposits	187,249.92	113,410.29
Administrative Fee	56,624.21	34,477.40
Funds received for fiduciary accounts	554.00	0.00
Other income	38,513.00	17,394.39
Total Operating Revenues:	<u>2,385,724.10</u>	<u>2,203,021.56</u>
Operating Expenses:		
Interest expense MRB	130,668.73	143,869.80
Salaries	1,341,584.93	1,210,087.45
Retirement & Medicare Contributions	395,814.67	330,167.21
Retiree supplemental, cola & health benefits	210,091.08	179,758.31
Fiduciary Expense	170,663.98	1,509.99
Depreciation	218,275.80	170,691.57
Contractual services	74,844.39	67,634.35
Professional services	48,297.85	68,718.30
Rent	116,473.72	105,442.70
Other	54,466.20	81,881.89
Employee benefits, other than retirement	149,154.70	106,976.31
Maintenance	33,597.48	47,500.01
Bond trustee fees	14,909.00	15,050.00
Directors' fees	600.00	2,200.00
Total Operating Expenses:	<u>2,959,442.53</u>	<u>2,531,487.89</u>
Change in net position	(573,718.43)	(328,466.33)
Total net position at beginning of year	27,410,827.13	27,066,804.35
Total net position of end of year	<u><u>26,837,108.70</u></u>	<u><u>26,738,338.02</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 8/1/2024 Through 8/31/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	26,319.32	110,887.79
Interest Income	0.00	2,093.99
Miscellaneous	0.00	0.00
Total Additions	26,319.32	112,981.78
Deductions		
Benefits paid to participants	56,470.10	0.00
Funds returned to GHURA	0.00	166.66
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	56,470.10	166.66
Change in net position	(30,150.78)	112,815.12
Beginning balance of fiduciary net position	516,657.21	(198,731.07)
Ending balance of fiduciary net position	486,506.43	(85,915.95)

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 8/31/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	324,545.53	277,939.02
Interest Income	0.00	17,628.39
Miscellaneous	0.00	385.04
Total Additions	<u>324,545.53</u>	<u>295,952.45</u>
Deductions		
Benefits paid to participants	308,266.97	344,773.99
Funds returned to GHURA	0.00	1,666.60
Administrative expense	0.00	34,477.40
Miscellaneous	0.00	950.41
Total Deductions	<u>308,266.97</u>	<u>381,868.40</u>
Change in net position	16,278.56	(85,915.95)
Beginning balance of fiduciary net position	470,227.87	0.00
Ending balance of fiduciary net position	<u><u>486,506.43</u></u>	<u><u>(85,915.95)</u></u>



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

Guam Housing Corporation August 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Fri, Sep 20, 2024 at 1:16 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 August 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

Telephone No. (671) 647-4143

Fax No. (671) 649-4144

patricia.kier@ghc.guam.gov

www.guamhousing.org

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

97K

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

26K



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

Guam Housing Corporation August 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Fri, Sep 20, 2024 at 1:19 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 August 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
Ste. 514, ITC Bldg.
Tamuning, Guam 96931

Telephone No. (671) 647-4143

Fax No. (671) 649-4144

patricia.kier@ghc.guam.gov

www.guamhousing.org

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2 attachments

 **Speaker Therese M. Terlaje August 2024 Unaudited Statements of Revenue & Expenditure.pdf**
104K

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