



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

October 29, 2024

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

RE: September 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 September 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

October 29, 2024

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

RE: September 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 September 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 9/1/2024 Through 9/30/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	74,427.84	82,929.34
Loan origination fees/cost, net	0.00	8,044.13
Rental Income	98,264.06	97,021.72
Interest on investments held by bond trustees	1,257.91	(1,429.42)
Late fees, service fees & return check fees	1,900.62	1,234.59
Interest income on bank deposits	17,138.34	32,548.62
Administrative Fee	0.00	2,000.00
Funds received for Fiduciary accounts	0.00	278,324.06
Other Income	434.94	30.00
Total Operating Revenues:	193,423.71	500,703.04
Operating Expenses:		
Interest expense MRB	10,972.94	12,218.74
Salaries	95,524.36	86,055.21
Bad debts and provision for loan losses	(11,201.50)	(13,576.99)
Retirement & medicare contributions	36,308.00	31,216.39
Retiree supplemental, cola & health benefits	20,044.60	(754,653.33)
Fiduciary Expense	0.00	403,084.65
Depreciation	20,004.59	19,365.37
Contractual services	8,229.39	3,837.40
Professional services	6,273.50	10,107.00
Rent	10,588.52	9,585.70
Other	15,127.87	6,785.37
Employee benefits, other than retirement	15,009.81	10,300.06
Maintenance	4,281.83	2,518.36
Bond trustee fees	1,120.00	1,120.00
Directors' fees	(50.00)	250.00
Total Operating Expenses:	232,233.91	(171,786.07)
Change in net position	(38,810.20)	672,489.11
Total net position at beginning of month	26,837,108.70	26,738,338.02
Net position at end of year	26,798,298.50	27,410,827.13

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2023 Through 9/30/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,121,869.69	1,102,983.84
Loan origination fees/cost, net	29,142.76	25,910.08
Rental Income	1,177,156.06	959,467.16
Interest on investments held by bond trustees	(73,702.91)	105,356.46
Late fees, service fees & return check fees	24,167.80	31,822.30
Interest income on bank deposits	204,388.26	145,958.91
Administrative Fee	56,624.21	36,477.40
Funds received for fiduciary accounts	554.00	278,324.06
Other income	38,947.94	17,424.39
Total Operating Revenues:	2,579,147.81	2,703,724.60
Operating Expenses:		
Interest expense MRB	141,641.67	156,088.54
Salaries	1,437,109.29	1,296,142.66
Bad debts and provision for loan losses	(11,201.50)	(13,576.99)
Retirement & Medicare Contributions	432,122.67	361,383.60
Retiree supplemental, cola & health benefits	230,135.68	(574,895.02)
Fiduciary Expense	170,663.98	404,594.64
Depreciation	238,280.39	190,056.94
Contractual services	83,073.78	71,471.75
Professional services	54,571.35	78,825.30
Rent	127,062.24	115,028.40
Other	69,594.07	88,667.26
Employee benefits, other than retirement	164,164.51	117,276.37
Maintenance	37,879.31	50,018.37
Bond trustee fees	16,029.00	16,170.00
Directors' fees	550.00	2,450.00
Total Operating Expenses:	3,191,676.44	2,359,701.82
Change in net position	(612,528.63)	344,022.78
Total net position at beginning of year	27,410,827.13	27,066,804.35
Total net position of end of year	26,798,298.50	27,410,827.13

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 9/1/2024 Through 9/30/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	26,283.98	(213,294.15)
Interest Income	0.00	(17,628.39)
Miscellaneous	0.00	(385.04)
Total Additions	<u>26,283.98</u>	<u>(231,307.58)</u>
Deductions		
Benefits paid to participants	16,222.00	(276,456.98)
Funds returned to GHURA	0.00	(1,666.60)
Administrative expense	0.00	(34,477.40)
Miscellaneous	0.00	(950.41)
Total Deductions	<u>16,222.00</u>	<u>(313,551.39)</u>
Change in net position	10,061.98	82,243.81
Beginning balance of fiduciary net position	486,506.43	387,984.06
	<u>496,568.41</u>	<u>470,227.87</u>
Ending balance of fiduciary net position	<u>496,568.41</u>	<u>470,227.87</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2023 Through 9/30/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	350,829.51	64,644.87
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<u>350,829.51</u>	<u>64,644.87</u>
Deductions		
Benefits paid to participants	324,488.97	68,317.01
Funds returned to GHURA	0.00	0.00
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<u>324,488.97</u>	<u>68,317.01</u>
Change in net position	26,340.54	(3,672.14)
Beginning balance of fiduciary net position	470,227.87	473,900.01
Ending balance of fiduciary net position	<u>496,568.41</u>	<u>470,227.87</u>



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

Guam Housing Corporation September 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Wed, Oct 30, 2024 at 11:15 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' Hagå Lourdes A. Leon Guerrero
Governor of Guam

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's September 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
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590 S. Marine Corps Drive
Ste. 514, ITC Bldg.
Tamuning, Guam 96931

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2 attachments

 **Governor Lourdes Leon Guerrero September 2024 Unaudited Statements of Revenue & Expenditures.pdf**
146K

 **Statement of Revenue & Expenditures September 2024.xlsx**
26K



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

Guam Housing Corporation September Unaudited Statement of Revenue and Expenditure and FY2024 4th Quarter Staffing Pattern

1 message

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

Wed, Oct 30, 2024 at 11:11 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 September 2024 Unaudited Statement of Revenue and Expenditure and the GHC FY2024 4th 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 September 2024 Unaudited Statements of Revenue & Expenditure.pdf**
95K
-  **Statement of Revenue & Expenditures September 2024.xlsx**
26K
-  **Staffing Pattern (4th Qtr.) FY 2024.pdf**
57K
-  **GHC Staffing Pattern FY 2024 4th Qtr.xlsx**
20K