



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

December 20, 2024

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

RE: November 2024 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 37-125 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's November 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

December 20, 2024

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

RE: November 2024 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 37-125 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's November 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 11/1/2024 Through 11/30/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	86,324.18	90,040.21
Rental Income	101,524.00	97,211.00
Interest on investments held by bond trustees	705.83	961.42
Late fees, service fees & return check fees	1,596.13	1,671.38
Interest income on bank deposits	15,850.23	13,894.54
Other Income	150.00	8,447.40
Total Operating Revenues:	206,150.37	212,225.95
Operating Expenses:		
Interest expense MRB	10,972.92	12,218.75
Salaries	115,165.40	117,591.84
Retirement & medicare contributions	37,928.04	34,750.62
Retiree supplemental, cola & health benefits	23,176.01	18,311.34
Fiduciary Expense	249.99	0.00
Depreciation	20,004.59	19,504.19
Contractual services	3,608.41	11,637.23
Professional services	10,611.20	3,702.00
Rent	10,865.52	10,588.52
Other	4,107.01	3,500.67
Employee benefits, other than retirement	19,100.15	13,545.09
Maintenance	8,077.10	1,866.83
Bond trustee fees	1,226.00	1,155.00
Directors' fees	250.00	0.00
Total Operating Expenses:	265,342.34	248,372.08
Change in net position	(59,191.97)	(36,146.13)
Total net position at beginning of month	26,737,399.59	27,397,508.73
Net position at end of year	26,678,207.62	27,361,362.60

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 11/30/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	183,034.68	181,232.58
Loan origination fees/cost, net	0.00	7,115.87
Rental Income	202,268.01	194,356.00
Interest on investments held by bond trustees	1,215.47	1,688.32
Late fees, service fees & return check fees	3,570.48	3,468.60
Interest income on bank deposits	32,710.50	27,936.87
Administrative Fee	1,000.00	8,515.60
Other income	2,103.30	10,591.45
Total Operating Revenues:	425,902.44	434,905.29
Operating Expenses:		
Interest expense MRB	21,945.84	24,437.50
Salaries	251,796.46	234,317.58
Retirement & Medicare Contributions	79,024.13	68,354.90
Retiree supplemental, cola & health benefits	44,248.42	36,622.72
Fiduciary Expense	249.99	0.00
Depreciation	40,009.18	39,008.38
Contractual services	7,694.46	14,677.55
Professional services	15,670.20	3,880.00
Rent	21,731.04	21,177.04
Other	8,957.84	8,015.39
Employee benefits, other than retirement	40,019.58	26,777.65
Maintenance	11,944.18	4,720.11
Bond trustee fees	2,452.00	2,381.00
Directors' fees	250.00	0.00
Total Operating Expenses:	545,993.32	484,369.82
Change in net position	(120,090.88)	(49,464.53)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	26,678,207.62	27,361,362.60

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 11/1/2024 Through 11/30/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	19,371.07	0.00
Interest Income	0.00	2,414.27
Total Additions	<u>19,371.07</u>	<u>2,414.27</u>
Deductions		
Benefits paid to participants	30,720.30	0.00
Funds returned to GHURA	0.00	166.66
Total Deductions	<u>30,720.30</u>	<u>166.66</u>
Change in net position	(11,349.23)	2,247.61
Beginning balance of fiduciary net position	495,721.65	378,972.87
Ending balance of fiduciary net position	<u>484,372.42</u>	<u>381,220.48</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2024 Through 11/30/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	44,215.01	0.00
Interest Income	0.00	4,852.72
Miscellaneous	0.00	554.00
Total Additions	<u>44,215.01</u>	<u>5,406.72</u>
Deductions		
Benefits paid to participants	56,411.00	85,156.00
Funds returned to GHURA	0.00	499.98
Administrative expense	0.00	8,515.60
Miscellaneous	0.00	242.53
Total Deductions	<u>56,411.00</u>	<u>94,414.11</u>
Change in net position	(12,195.99)	(89,007.39)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>484,372.42</u></u>	<u><u>381,220.48</u></u>



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

Guam Housing Corporation November 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Mon, Dec 30, 2024 at 7:46 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>, "centralfiles@guam.gov" <centralfiles@guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.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 November 2024 Unaudited Statement of Revenue and Expenditure as required by PL 37-125, 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 November 2024 Unaudited Statements of Revenue & Expenditures.pdf
137K



Statement of Revenue & Expenditures November 2024.xlsx
25K



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

Guam Housing Corporation November 2024 Unaudited Statement of Revenue and Expenditure

1 message

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

Mon, Dec 30, 2024 at 7:49 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 October 2024 Unaudited Statement of Revenue and Expenditure as required by PL 37-125, 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**

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2 attachments

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