



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

January 22, 2025

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

RE: December 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 December 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

January 22, 2025

Honorable Frank F. Blas, Jr.
Speaker of the 38th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

RE: December 2024 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Frank F. Blas, Jr.:

In compliance with P.L. 37-125 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's December 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 12/1/2024 Through 12/31/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	106,508.43	87,652.24
Loan origination fees/cost, net	0.00	4,406.74
Rental Income	97,912.37	98,883.00
Interest on investments held by bond trustees	776.87	991.50
Late fees, service fees & return check fees	2,963.95	1,374.37
Interest income on bank deposits	15,778.34	14,619.68
Administrative Fee	0.00	4,000.00
Other Income	0.00	436.00
Total Operating Revenues:	<u>223,939.96</u>	<u>212,363.53</u>
Operating Expenses:		
Interest expense MRB	10,972.92	12,218.75
Salaries	132,062.44	112,947.04
Retirement & medicare contributions	39,818.18	33,385.31
Retiree supplemental, cola & health benefits	22,116.59	18,311.34
Depreciation	20,004.59	19,504.19
Contractual services	14,095.70	3,150.74
Professional services	7,195.50	6,377.00
Rent	10,865.52	10,588.52
Other	3,336.77	3,666.65
Employee benefits, other than retirement	20,009.94	12,773.17
Maintenance	1,073.40	983.39
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	0.00
Total Operating Expenses:	<u>283,027.55</u>	<u>235,132.10</u>
Change in net position	(59,087.59)	(22,768.57)
Total net position at beginning of month	26,678,207.62	27,361,362.60
Net position at end of year	<u>26,619,120.03</u>	<u>27,338,594.03</u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 12/31/2024

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	289,543.11	268,884.82
Loan origination fees/cost, net	0.00	11,522.61
Rental Income	300,180.38	293,239.00
Interest on investments held by bond trustees	1,992.34	2,679.82
Late fees, service fees & return check fees	6,534.43	4,842.97
Interest income on bank deposits	48,488.84	42,556.55
Administrative Fee	1,000.00	12,515.60
Other income	2,103.30	11,027.45
Total Operating Revenues:	649,842.40	647,268.82
Operating Expenses:		
Interest expense MRB	32,918.76	36,656.25
Salaries	383,858.90	347,264.62
Retirement & Medicare Contributions	118,842.31	101,740.21
Retiree supplemental, cola & health benefits	66,365.01	54,934.06
Fiduciary Expense	249.99	0.00
Depreciation	60,013.77	58,512.57
Contractual services	21,790.16	17,828.29
Professional services	22,865.70	10,257.00
Rent	32,596.56	31,765.56
Other	12,294.61	11,682.04
Employee benefits, other than retirement	60,029.52	39,550.82
Maintenance	13,017.58	5,703.50
Bond trustee fees	3,678.00	3,607.00
Directors' fees	500.00	0.00
Total Operating Expenses:	829,020.87	719,501.92
Change in net position	(179,178.47)	(72,233.10)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	26,619,120.03	27,338,594.03

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 12/1/2024 Through 12/31/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	33,160.00	0.00
Interest Income	0.00	2,489.05
Total Additions	33,160.00	2,489.05
Deductions		
Benefits paid to participants	22,003.66	40,000.00
Funds returned to GHURA	0.00	166.66
Administrative expense	0.00	4,000.00
Total Deductions	22,003.66	44,166.66
Change in net position	11,156.34	(41,677.61)
Beginning balance of fiduciary net position	484,372.42	381,220.48
Ending balance of fiduciary net position	495,528.76	339,542.87

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2024 Through 12/31/2024

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	77,375.01	0.00
Interest Income	0.00	7,341.77
Miscellaneous	0.00	554.00
Total Additions	<u>77,375.01</u>	<u>7,895.77</u>
Deductions		
Benefits paid to participants	78,414.66	125,156.00
Funds returned to GHURA	0.00	666.64
Administrative expense	0.00	12,515.60
Miscellaneous	0.00	242.53
Total Deductions	<u>78,414.66</u>	<u>138,580.77</u>
Change in net position	(1,039.65)	(130,685.00)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>495,528.76</u></u>	<u><u>339,542.87</u></u>



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

Guam Housing Corporation December 2024 Unaudited Statement of Revenue and Expenditure

2 messages

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

Thu, Jan 23, 2025 at 10:15 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>, "centralfiles@guam.gov" <centralfiles@guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Honorable Maga' Hagà Lourdes A. Leon Guerrero
Governor of Guam

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's December 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

Telephone No. (671) 647-4143

Fax No. (671) 649-4144

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2 attachments

 **Governor Lourdes Leon Guerrero December 2024 Unaudited Statements of Revenue & Expenditures.pdf**
145K

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

Governor Leon Guerrero <governor@guam.gov>

Thu, Jan 23, 2025 at 10:21 AM

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

Cc: Edith Pangelinan <edith.pangelinan@ghc.guam.gov>, Jon Junior Calvo <jon.calvo@guam.gov>, "centralfiles@guam.gov" <centralfiles@guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Thank you! Received.



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

Guam Housing Corporation December 2024 Unaudited Statement of Revenue and Expenditure / FY 2025 1st Quarter Staffing Pattern

1 message

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

Thu, Jan 23, 2025 at 10:25 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 Frank F. Blas, Jr.
Speaker, Thirty-Eighth Guam Legislature

On behalf of GHC President Edith Pangelinan, attached herewith are copies of Guam Housing Corporation's December 2024 Unaudited Statement of Revenue and Expenditure and FY 2025 1st Quarter Staffing Pattern as required by PL 37-125, 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
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3 attachments **Speaker Frank F. Blas, Jr. December 2024 Unaudited Statements of Revenue & Expenditure.pdf**
101K **Statement of Revenue & Expeditures December 2024.xlsx**
25K **Staffing Pattern (1st Qtr.) FY 2025.pdf**
66K