



## GUAM HOUSING CORPORATION

*P.O. Box 3457, Hagåtña, Guam 96932*

March 21, 2025

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

RE: February 2025 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 Unaudited Statement of Revenues and Expenditures for February 2025.

Please do not hesitate to call me at (671) 647-4143 ext. 134 if you have any questions or concerns.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan  
President

Enclosure



## GUAM HOUSING CORPORATION

*P.O. Box 3457, Hagåtña, Guam 96932*

March 21, 2025

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

RE: February 2025 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 Unaudited Statement of Revenues and Expenditures for February 2025.

Please do not hesitate to call me at (671) 647-4143 ext. 134 if you have any questions or concerns.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan  
President

Enclosure

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 2/1/2025 Through 2/28/2025**

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	84,017.65	91,112.39
Loan origination fees/cost, net	(1,082.26)	0.00
Rental Income	102,093.97	96,945.00
Interest on investments held by bond trustees	780.61	(1,179.54)
Late fees, service fees & return check fees	2,128.46	1,838.09
Interest income on bank deposits	14,021.38	14,095.44
Funds received for Fiduciary accounts	500,000.00	0.00
Other Income	600.00	1,200.00
<b>Total Operating Revenues:</b>	<b>702,559.81</b>	<b>204,011.38</b>
Operating Expenses:		
Interest expense MRB	10,972.92	12,218.75
Salaries	119,716.56	116,080.23
Retirement & medicare contributions	36,536.86	34,980.69
Retiree supplemental, cola & health benefits	21,602.91	18,311.34
Depreciation	19,481.44	20,004.59
Contractual services	3,192.94	7,583.40
Professional services	8,422.65	5,804.25
Rent	10,865.52	10,588.52
Other	3,852.80	2,459.93
Employee benefits, other than retirement	17,584.40	12,889.32
Maintenance	6,172.11	4,488.56
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
<b>Total Operating Expenses:</b>	<b>259,827.11</b>	<b>246,635.58</b>
Change in net position	442,732.70	(42,624.20)
Total net position at beginning of month	26,637,790.14	27,297,001.34
<b>Net position at end of year</b>	<b>27,080,522.84</b>	<b>27,254,377.14</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 2/28/2025**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	471,968.03	449,234.21
Loan origination fees/cost, net	(1,082.26)	14,089.35
Rental Income	503,002.35	491,379.00
Interest on investments held by bond trustees	3,421.58	2,337.45
Late fees, service fees & return check fees	11,920.43	8,420.59
Interest income on bank deposits	78,301.28	71,635.68
Administrative Fee	1,000.00	13,515.60
Funds received for fiduciary accounts	500,000.00	0.00
Other income	2,733.30	13,154.05
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	1,634,183.10	1,063,765.93
Operating Expenses:		
Interest expense MRB	54,864.60	61,093.75
Salaries	636,819.25	574,351.68
Retirement & Medicare Contributions	197,134.26	173,788.28
Retiree supplemental, cola & health benefits	110,084.51	91,480.64
Fiduciary Expense	249.99	0.00
Depreciation	87,990.50	98,248.26
Contractual services	28,468.72	41,004.28
Professional services	35,852.40	18,319.75
Rent	54,327.60	52,942.60
Other	20,991.02	25,074.14
Employee benefits, other than retirement	98,248.35	66,382.02
Maintenance	19,897.56	11,471.52
Bond trustee fees	6,130.00	6,059.00
Directors' fees	900.00	0.00
Total Operating Expenses:	1,351,958.76	1,220,215.92
Change in net position	282,224.34	(156,449.99)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	27,080,522.84	27,254,377.14

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 2/1/2025 Through 2/28/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	25,984.33	0.00
Interest Income	0.00	2,332.12
Total Additions	25,984.33	2,332.12
<b>Deductions</b>		
Benefits paid to participants	104,569.99	0.00
Total Deductions	104,569.99	0.00
Change in net position	(78,585.66)	2,332.12
Beginning balance of fiduciary net position	510,461.39	330,447.97
Ending balance of fiduciary net position	431,875.73	332,780.09

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 2/28/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	129,976.21	0.00
Interest Income	0.00	12,154.47
Miscellaneous	0.00	554.00
Total Additions	<u>129,976.21</u>	<u>12,708.47</u>
<b>Deductions</b>		
Benefits paid to participants	194,668.89	135,156.00
Funds returned to GHURA	0.00	999.96
Administrative expense	0.00	13,515.60
Miscellaneous	0.00	484.69
Total Deductions	<u>194,668.89</u>	<u>150,156.25</u>
Change in net position	(64,692.68)	(137,447.78)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>431,875.73</u></u>	<u><u>332,780.09</u></u>



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

---

**Guam Housing Corporation February 2025 Unaudited Statement of Revenue and Expenditure**

2 messages

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

Fri, Mar 21, 2025 at 10:51 AM

To: Governor Leon Guerrero &lt;governor@guam.gov&gt;

Cc: Edith Pangelinan &lt;edith.pangelinan@ghc.guam.gov&gt;, Jon Junior Calvo &lt;jon.calvo@guam.gov&gt;, Eliza Dames &lt;eliza.dames@guam.gov&gt;, "centralfiles@guam.gov" &lt;centralfiles@guam.gov&gt;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

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 February 2025 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.

--

*Senseramente,***Patty Kier**Special Assistant to the President  
GUAM HOUSING CORPORATION  
590 S. Marine Corps Drive  
Ste. 514, ITC Bldg.  
Tamuning, Guam 96931Telephone No. (671) 647-4143  
Fax No. (671) 649-4144  
patricia.kier@ghc.guam.gov  
www.guamhousing.org

**CONFIDENTIALITY NOTICE:** This email and any files transmitted with it may be legally privileged and confidential and is intended solely for the use of the individual or entity named above. If you are not the intended recipient, you are hereby notified that any review, dissemination or copying of this email, or taking any action in reliance on the contents of this information is strictly prohibited. If you received this transmission in error, please notify us immediately by e-mail or telephone to arrange for the return of this email and any files to us or to verify it has been deleted from your system.

---

**2 attachments****Governor Lourdes Leon Guerrero February 2025 Unaudited Statements of Revenue & Expenditures.pdf**  
92K**Statement of Revenue & Expenditures February 2025.xlsx**  
25K

---

**Governor Leon Guerrero** <governor@guam.gov>

Fri, Mar 21, 2025 at 10:53 AM

To: Patricia Kier &lt;patricia.kier@ghc.guam.gov&gt;

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

Thank you. Received.



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

---

**Guam Housing Corporation February 2025 Unaudited Statement of Revenue and Expenditure**

1 message

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

Fri, Mar 21, 2025 at 10:54 AM

To: speakerblas@guamlegislature.gov

Cc: Edith Pangelinan &lt;edith.pangelinan@ghc.guam.gov&gt;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

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 February 2025 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.

--

*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

**CONFIDENTIALITY NOTICE:** This email and any files transmitted with it may be legally privileged and confidential and is intended solely for the use of the individual or entity named above. If you are not the intended recipient, you are hereby notified that any review, dissemination or copying of this email, or taking any action in reliance on the contents of this information is strictly prohibited. If you received this transmission in error, please notify us immediately by e-mail or telephone to arrange for the return of this email and any files to us or to verify it has been deleted from your system.

---

**2 attachments****Speaker Frank F. Blas, Jr. February 2025 Unaudited Statements of Revenue & Expenditure.pdf**  
95K**Statement of Revenue & Expenditures February 2025.xlsx**  
25K