



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

April 24, 2025

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

RE: March 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 March 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

April 24, 2025

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

RE: March 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 March 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 3/1/2025 Through 3/31/2025

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	106,536.17	93,748.99
Loan origination fees/cost, net	(1,280.66)	6,403.81
Rental Income	99,741.26	98,212.25
Interest on investments held by bond trustees	(4,226.87)	(81,739.48)
Late fees, service fees & return check fees	3,330.11	1,813.31
Interest income on bank deposits	15,401.17	15,363.42
Administrative Fee	19,273.26	0.00
Other Income	435.78	1,535.50
Total Operating Revenues:	239,210.22	135,337.80
Operating Expenses:		
Interest expense MRB	10,326.02	11,595.83
Salaries	117,829.68	124,474.45
Retirement & medicare contributions	36,502.17	35,386.54
Retiree supplemental, cola & health benefits	22,645.49	18,387.44
Fiduciary Expense	176,708.03	0.00
Depreciation	19,481.44	20,004.59
Contractual services	4,900.99	3,507.03
Professional services	6,608.00	4,850.00
Rent	10,865.52	10,588.52
Other	8,075.37	3,254.94
Employee benefits, other than retirement	18,308.98	13,317.70
Maintenance	3,424.86	4,884.68
Bond trustee fees	1,226.00	2,826.00
Directors' fees	200.00	0.00
Total Operating Expenses:	437,102.55	253,077.72
Change in net position	(197,892.33)	(117,739.92)
Total net position at beginning of month	27,080,522.84	27,254,377.14
Net position at end of year	26,882,630.51	27,136,637.22

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 3/31/2025

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	578,504.20	542,983.20
Loan origination fees/cost, net	(2,362.92)	20,493.16
Rental Income	602,743.61	589,591.25
Interest on investments held by bond trustees	(805.29)	(79,402.03)
Late fees, service fees & return check fees	15,250.54	10,233.90
Interest income on bank deposits	93,702.45	86,999.10
Administrative Fee	20,273.26	13,515.60
Funds received for fiduciary accounts	500,000.00	0.00
Other income	3,169.08	14,689.55
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	1,873,393.32	1,199,103.73
Operating Expenses:		
Interest expense MRB	65,190.62	72,689.58
Salaries	754,648.93	698,826.13
Retirement & Medicare Contributions	233,636.43	209,174.82
Retiree supplemental, cola & health benefits	132,730.00	109,868.08
Fiduciary Expense	176,958.02	0.00
Depreciation	107,471.94	118,252.85
Contractual services	33,369.71	44,511.31
Professional services	42,460.40	23,169.75
Rent	65,193.12	63,531.12
Other	29,066.39	28,329.08
Employee benefits, other than retirement	116,557.33	79,699.72
Maintenance	23,322.42	16,356.20
Bond trustee fees	7,356.00	8,885.00
Directors' fees	1,100.00	0.00
Total Operating Expenses:	1,789,061.31	1,473,293.64
Change in net position	84,332.01	(274,189.91)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	26,882,630.51	27,136,637.22

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 3/1/2025 Through 3/31/2025

	Current Period Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	28,240.28	0.00
Interest Income	0.00	2,546.08
Total Additions	28,240.28	2,546.08
Deductions		
Benefits paid to participants	16,026.27	0.00
Funds returned to GHURA	0.00	333.32
Total Deductions	16,026.27	333.32
Change in net position	12,214.01	2,212.76
Beginning balance of fiduciary net position	431,875.73	332,780.09
Ending balance of fiduciary net position	444,089.74	334,992.85

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2024 Through 3/31/2025

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	158,216.49	0.00
Interest Income	0.00	14,700.55
Miscellaneous	0.00	554.00
Total Additions	<u>158,216.49</u>	<u>15,254.55</u>
Deductions		
Benefits paid to participants	210,695.16	135,156.00
Funds returned to GHURA	0.00	1,333.28
Administrative expense	0.00	13,515.60
Miscellaneous	0.00	484.69
Total Deductions	<u>210,695.16</u>	<u>150,489.57</u>
Change in net position	(52,478.67)	(135,235.02)
Beginning balance of fiduciary net position	496,568.41	470,227.87
	<u>444,089.74</u>	<u>334,992.85</u>
Ending balance of fiduciary net position	<u><u>444,089.74</u></u>	<u><u>334,992.85</u></u>



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

Guam Housing Corporation March 2025 Unaudited Statement of Revenue and Expenditure

1 message

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

Thu, Apr 24, 2025 at 10:46 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>, 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 March 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.

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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 March 2025 Unaudited Statements of Revenue & Expenditures.pdf**

98K

**Statement of Revenue & Expenditures March 2025.xlsx**

25K



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

Guam Housing Corporation March 2025 Unaudited Statement of Revenue and Expenditure and FY2025 2nd Quarter Staffing Pattern

2 messages

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

Thu, Apr 24, 2025 at 10:55 AM

To: speakerblas@guamlegislature.gov

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 March 2025 Unaudited Statement of Revenue and Expenditure and FY 2025 2nd 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.

--

*Senseramente,***Patty Kier**

Special Assistant to the President
GUAM HOUSING CORPORATION
590 S. Marine Corps Drive
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4 attachments

 **Speaker Frank F. Blas, Jr. March 2025 Unaudited Statements of Revenue & Expenditure.pdf**
100K

 **Statement of Revenue & Expeditures March 2025.xlsx**
25K

 **GHC Staffing Pattern FY 2025 2nd Qtr.pdf**
62K

 **GHC Staffing Pattern FY 2025 2nd Qtr.xlsx**
20K

Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov>

Thu, Apr 24, 2025 at 11:57 AM

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

Cc: Edith Pangelinan <edith.pangelinan@ghc.guam.gov>, Alysia Leon Guerrero <alysia.leonguerrero@ghc.guam.gov>

Hafa Adâi,

Confirming receipt.

Bernice Rivera

Administrative Assistant



Office of Speaker Frank F. Blas, Jr.

I Mina'trentai Ocho na Liheslaturan Guåhan 38th Guam Legislature

Guam Congress Building, 163 Chalan Santo Papa, Hagatña

(671)969-6456

speakerblas@guamlegislature.gov

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