



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

June 12, 2025

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

RE: May 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 May 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

June 12, 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: May 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 May 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 5/1/2025 Through 5/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	87,245.86	117,297.61
Loan origination fees/cost, net	(3,105.18)	(798.33)
Rental Income	97,665.79	96,513.75
Interest on investments held by bond trustees	491.02	776.41
Late fees, service fees & return check fees	2,106.52	2,548.99
Interest income on bank deposits	14,766.39	35,222.41
Administrative Fee	5,000.00	8,783.52
Funds received for Fiduciary accounts	250,000.00	554.00
Other Income	0.00	3,861.25
<b>Total Operating Revenues:</b>	454,170.40	264,759.61
<b>Operating Expenses:</b>		
Interest expense MRB	10,326.04	11,595.83
Salaries	130,273.30	132,009.30
Retirement & medicare contributions	37,790.86	38,995.08
Retiree supplemental, cola & health benefits	22,214.07	20,044.60
Fiduciary Expense	55,000.00	159,663.98
Depreciation	19,481.44	20,004.59
Contractual services	3,780.89	4,055.64
Professional services	2,394.00	4,273.55
Rent	10,865.52	10,588.52
Other	3,937.10	4,068.60
Employee benefits, other than retirement	18,238.94	14,690.77
Maintenance	6,951.47	2,837.99
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	150.00
<b>Total Operating Expenses:</b>	322,729.63	424,204.45
Change in net position	131,440.77	(159,444.84)
Total net position at beginning of month	26,905,058.11	27,119,333.93
<b>Net position at end of year</b>	<b>27,036,498.88</b>	<b>26,959,889.09</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 5/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	753,009.17	770,343.77
Loan origination fees/cost, net	(5,468.10)	18,896.50
Rental Income	805,666.31	783,160.00
Interest on investments held by bond trustees	438.93	(77,969.81)
Late fees, service fees & return check fees	19,232.22	15,513.99
Interest income on bank deposits	126,261.28	137,039.50
Administrative Fee	34,813.26	47,759.41
Funds received for fiduciary accounts	750,000.00	554.00
Other income	45,409.43	18,570.80
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	<u>2,592,280.89</u>	<u>1,713,868.16</u>
<b>Operating Expenses:</b>		
Interest expense MRB	85,842.70	95,881.24
Salaries	1,015,616.01	961,878.01
Retirement & Medicare Contributions	311,207.02	285,856.84
Retiree supplemental, cola & health benefits	177,158.15	149,957.28
Fiduciary Expense	379,138.37	159,663.98
Depreciation	146,434.82	158,262.03
Contractual services	40,458.05	52,295.61
Professional services	51,962.40	34,762.65
Rent	86,924.16	84,708.16
Other	40,080.36	37,577.98
Employee benefits, other than retirement	154,425.52	108,593.46
Maintenance	34,569.95	23,687.96
Bond trustee fees	11,408.00	11,231.00
Directors' fees	1,650.00	450.00
Total Operating Expenses:	<u>2,536,875.51</u>	<u>2,164,806.20</u>
Change in net position	55,405.38	(450,938.04)
Total net position at beginning of year	26,981,093.50	27,410,827.13
Total net position of end of year	<u>27,036,498.88</u>	<u>26,959,889.09</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 5/1/2025 Through 5/31/2025**

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
<b>Additions</b>		
Deposit by borrowers	25,536.15	(6,854.72)
Interest Income	0.00	(17,228.91)
Miscellaneous	0.00	(554.00)
<b>Total Additions</b>	<u>25,536.15</u>	<u>(24,637.63)</u>
<b>Deductions</b>		
Tax & insurance premiums paid	23,295.56	(157,319.67)
Administrative expense	0.00	(38,975.89)
Miscellaneous	0.00	(726.84)
<b>Total Deductions</b>	<u>23,295.56</u>	<u>(197,022.40)</u>
<b>Change in net position</b>	2,240.59	172,384.77
<b>Beginning balance of fiduciary net position</b>	454,062.33	303,037.77
	<u>456,302.92</u>	<u>475,422.54</u>
<b>Ending balance of fiduciary net position</b>	<u>456,302.92</u>	<u>475,422.54</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 5/31/2025**

	Current Year Actual	Prior Year Actual
<b>Additions</b>		
Deposit by borrowers	209,095.20	238,967.18
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
<b>Total Additions</b>	209,095.20	238,967.18
<b>Deductions</b>		
Tax & insurance premiums paid	249,360.69	233,772.51
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
<b>Total Deductions</b>	249,360.69	233,772.51
<b>Change in net position</b>	(40,265.49)	5,194.67
<b>Beginning balance of fiduciary net position</b>	496,568.41	470,227.87
<b>Ending balance of fiduciary net position</b>	456,302.92	475,422.54



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

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## Guam Housing Corporation May 2025 Unaudited Statement of Revenue and Expenditure

1 message

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

Fri, Jun 13, 2025 at 1:48 PM

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;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;, "centralfiles@guam.gov" &lt;centralfiles@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 May 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

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**2 attachments****Governor Lourdes Leon Guerrero May 2025 Unaudited Statements of Revenue & Expenditures.pdf**

99K

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

25K



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

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## Guam Housing Corporation May 2025 Unaudited Statement of Revenue and Expenditure

1 message

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

Fri, Jun 13, 2025 at 1:51 PM

To: "Speaker Frank Blas Jr." &lt;speakerblas@guamlegislature.gov&gt;

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 May 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  
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**2 attachments**

 **Speaker Frank F. Blas, Jr. May 2025 Unaudited Statements of Revenue & Expenditure.pdf**  
74K

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