



# GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



**Lourdes A. Leon Guerrero**  
Governor of Guam  
Maga' Hågan Guåhan

**Joshua F. Tenorio**  
Lt. Governor of Guam  
Segundo Maga' Láhen Guåhan

**Francisco A. Florig**  
Chairman

**Sandra F. Bordallo**  
Vice-Chairwoman

**Romeo A. Angel**  
Director

**Mark A. Duarte**  
Director

**Lillian O. Guerrero**  
Director

**Gustavo A. Morales**  
Director

**Edith C. Pangelinan**  
President

**Angela M. Camacho**  
Manager

September 22, 2025

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

RE: August 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 August 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



**Lourdes A. Leon Guerrero**  
Governor of Guam  
Maga' Hågan Guåhan

**Joshua F. Tenorio**  
Lt. Governor of Guam  
Segundo Maga' Låhen Guåhan

**Francisco A. Florig**  
Chairman

**Sandra F. Bordallo**  
Vice-Chairwoman

**Romeo A. Angel**  
Director

**Mark A. Duarte**  
Director

**Lillian O. Guerrero**  
Director

**Gustavo A. Morales**  
Director

**Edith C. Pangelinan**  
President

**Angela M. Camacho**  
Manager

September 22, 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: August 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 August 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 8/1/2025 Through 8/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	97,834.70	94,975.48
Loan origination fees/cost, net	689.63	0.00
Rental Income	94,716.51	98,524.00
Interest on investments held by bond trustees	1,179.67	1,047.79
Late fees, service fees & return check fees	2,800.52	2,608.98
Interest income on bank deposits	14,898.29	17,985.54
Administrative Fee	3,113.58	3,000.00
Funds received for Fiduciary accounts	250,000.00	0.00
Other Income	4,524.87	86.83
Total Operating Revenues:	469,757.77	218,228.62
<b>Operating Expenses:</b>		
Interest expense MRB	10,326.04	11,595.83
Salaries	127,067.60	139,330.33
Retirement & medicare contributions	37,308.73	38,072.17
Retiree supplemental, cola & health benefits	22,214.07	20,120.70
Fiduciary Expense	36,774.27	11,000.00
Depreciation	19,671.83	20,004.59
Contractual services	8,662.43	8,333.09
Professional services	6,289.25	5,451.50
Rent	11,673.52	10,588.52
Other	7,763.17	3,926.10
Employee benefits, other than retirement	18,190.75	14,013.05
Maintenance	7,924.14	828.60
Bond trustee fees	1,120.00	1,226.00
Directors' fees	0.00	150.00
Total Operating Expenses:	314,985.80	284,640.48
Change in net position	154,771.97	(66,411.86)
Total net position at beginning of month	26,812,684.95	26,880,273.19
Net position at end of year	26,967,456.92	26,813,861.33

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 8/31/2025**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,052,968.49	1,047,441.85
Loan origination fees/cost, net	(6,059.13)	29,142.76
Rental Income	1,091,660.73	1,078,892.00
Interest on investments held by bond trustees	2,901.08	(74,960.82)
Late fees, service fees & return check fees	28,439.89	22,267.18
Interest income on bank deposits	169,561.74	187,249.92
Administrative Fee	48,479.95	56,624.21
Funds received for fiduciary accounts	1,004,984.58	554.00
Other income	59,794.05	38,513.00
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	3,515,649.77	2,385,724.10
<b>Operating Expenses:</b>		
Interest expense MRB	116,820.82	130,668.73
Salaries	1,381,301.36	1,341,584.93
Retirement & Medicare Contributions	427,191.19	395,814.67
Retiree supplemental, cola & health benefits	243,800.36	210,091.08
Fiduciary Expense	541,856.60	170,663.98
Depreciation	205,259.92	218,275.80
Contractual services	62,531.50	74,844.39
Professional services	65,157.83	48,297.85
Rent	120,328.72	116,473.72
Other	58,942.97	54,466.20
Employee benefits, other than retirement	210,938.21	149,154.70
Maintenance	49,643.07	33,597.48
Bond trustee fees	14,980.00	14,909.00
Directors' fees	2,100.00	600.00
Total Operating Expenses:	3,500,852.55	2,959,442.53
Change in net position	14,797.22	(573,718.43)
Total net position at beginning of year	26,952,659.70	27,387,579.76
Total net position of end of year	26,967,456.92	26,813,861.33

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 8/1/2025 Through 8/31/2025**

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
<b>Additions</b>		
Deposit by borrowers	21,356.98	26,319.32
<b>Total Additions</b>	<u>21,356.98</u>	<u>26,319.32</u>
<b>Deductions</b>		
Tax & insurance premiums paid	11,680.45	56,470.10
<b>Total Deductions</b>	<u>11,680.45</u>	<u>56,470.10</u>
<b>Change in net position</b>	9,676.53	(30,150.78)
<b>Beginning balance of fiduciary net position</b>	<u>430,141.33</u>	<u>516,657.21</u>
<b>Ending balance of fiduciary net position</b>	<u><u>439,817.86</u></u>	<u><u>486,506.43</u></u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 8/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Deposit by borrowers	284,322.82	324,545.53
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<u>284,322.82</u>	<u>324,545.53</u>
<b>Deductions</b>		
Tax & insurance premiums paid	341,073.37	308,266.97
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<u>341,073.37</u>	<u>308,266.97</u>
Change in net position	(56,750.55)	16,278.56
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>439,817.86</u></u>	<u><u>486,506.43</u></u>



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

---

**Guam Housing Corporation August 2025 Statement of Revenue and Expenditure**

1 message

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

Tue, Sep 23, 2025 at 11:07 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;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;, Eliza Dames &lt;eliza.dames@guam.gov&gt;, "centralfiles@guam.gov" &lt;centralfiles@guam.gov&gt;

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 August 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****Governor Lourdes Leon Guerrero August 2025 Unaudited Statements of Revenue & Expenditures.pdf**  
158K**Statement of Revenue & Expenditures August 2025.xlsx**  
25K



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

**Guam Housing Corporation August 2025 Unaudited Statement of Revenue and Expenditure / FY2025 3rd Quarter Staffing Pattern**

2 messages

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

Tue, Sep 23, 2025 at 11:16 AM

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 August 2025 Unaudited Statement of Revenue and Expenditure and FY 2025 3rd 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  
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.

**4 attachments** **Speaker Frank F. Blas, Jr. August 2025 Unaudited Statements of Revenue & Expenditure.pdf**  
159K **Statement of Revenue & Expeditures August 2025.xlsx**  
25K **GHC Staffing Pattern FY 2025 3rd Qtr.pdf**  
100K **GHC Staffing Pattern FY 2025 3rd Qtr.xlsx**  
21K**Speaker Frank Blas Jr.** <speakerblas@guamlegislature.gov>

Tue, Sep 23, 2025 at 11:53 AM

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

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

Håfa adai,

Confirming receipt.

Si Yu'os Ma'åse'!

*Bernice Rivera*

Administrative Assistant



**Office of Speaker Frank F. Blas, Jr.**

I Mina'trentai Ocho na Liheslaturan Guåhan 38<sup>th</sup> Guam Legislature

Guam Congress Building, 163 Chalan Santo Papa, Hagatña

(671)969-6456

[speakerblas@guamlegislature.gov](mailto:speakerblas@guamlegislature.gov)

Electronic Privacy Notice: This e-mail and any attachment(s), contains information that is, or may be, covered by electronic communications privacy laws and legal privileges, and is also confidential and proprietary in nature. If you are not the intended recipient, please be advised that you are legally prohibited from retaining, using, copying, distributing, or otherwise disclosing the information in this e-mail or any attachment in any manner. Instead, please reply to the sender that you have received this communication in error, and then immediately delete it. Thank you in advance for your cooperation.

[Quoted text hidden]