



# 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

October 29, 2025

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

RE: September 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 September 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



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Manager

October 29, 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: September 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 September 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 9/1/2025 Through 9/30/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	137,132.91	74,427.84
Loan origination fees/cost, net	4,164.70	0.00
Rental Income	95,557.00	98,264.06
Interest on investments held by bond trustees	1,394.17	1,257.91
Late fees, service fees & return check fees	3,154.05	1,900.62
Interest income on bank deposits	13,925.96	17,138.34
Administrative Fee	2,000.00	0.00
Other Income	32,307.40	412,740.04
Total Operating Revenues:	<u>289,636.19</u>	<u>605,728.81</u>
<b>Operating Expenses:</b>		
Interest expense MRB	9,655.22	10,972.94
Salaries	106,940.82	100,710.79
Bad debts and provision for loan losses	23,564.32	(11,201.50)
Retirement & medicare contributions	39,410.93	154,623.00
Retiree supplemental, cola & health benefits	22,214.07	(281,065.40)
Fiduciary Expense	29,509.61	412,305.10
Depreciation	19,671.83	20,004.59
Contractual services	7,759.30	8,229.39
Professional services	7,382.25	6,273.50
Rent	10,057.52	10,588.52
Other	5,404.18	15,127.87
Employee benefits, other than retirement	19,053.61	15,009.81
Maintenance	2,192.11	4,281.83
Bond trustee fees	1,226.00	1,120.00
Directors' fees	400.00	(50.00)
Total Operating Expenses:	<u>304,441.77</u>	<u>466,930.44</u>
Change in net position	(14,805.58)	138,798.37
Total net position at beginning of month	26,967,456.92	26,813,861.33
Net position at end of year	<u>26,952,651.34</u>	<u>26,952,659.70</u>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 9/30/2025**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,190,101.40	1,121,869.69
Loan origination fees/cost, net	(1,894.43)	29,142.76
Rental Income	1,187,217.73	1,177,156.06
Interest on investments held by bond trustees	4,295.25	(73,702.91)
Late fees, service fees & return check fees	31,593.94	24,167.80
Interest income on bank deposits	183,487.70	204,388.26
Administrative Fee	50,479.95	56,624.21
Funds received for fiduciary accounts	1,004,984.58	554.00
Other income	92,101.45	451,253.04
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	<u>3,805,285.96</u>	<u>2,991,452.91</u>
<b>Operating Expenses:</b>		
Interest expense MRB	126,476.04	141,641.67
Salaries	1,488,242.18	1,442,295.72
Bad debts and provision for loan losses	23,564.32	(11,201.50)
Retirement & Medicare Contributions	466,602.12	550,437.67
Retiree supplemental, cola & health benefits	266,014.43	(70,974.32)
Fiduciary Expense	571,366.21	582,969.08
Depreciation	224,931.75	238,280.39
Contractual services	70,290.80	83,073.78
Professional services	72,540.08	54,571.35
Rent	130,386.24	127,062.24
Other	64,347.15	69,594.07
Employee benefits, other than retirement	229,991.82	164,164.51
Maintenance	51,835.18	37,879.31
Bond trustee fees	16,206.00	16,029.00
Directors' fees	2,500.00	550.00
Total Operating Expenses:	<u>3,805,294.32</u>	<u>3,426,372.97</u>
Change in net position	(8.36)	(434,920.06)
Total net position at beginning of year	26,952,659.70	27,387,579.76
Total net position of end of year	<u>26,952,651.34</u>	<u>26,952,659.70</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 9/1/2025 Through 9/30/2025**

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
<b>Additions</b>		
Deposit by borrowers	30,909.35	26,283.98
Total Additions	30,909.35	26,283.98
<b>Deductions</b>		
Tax & insurance premiums paid	28,042.84	16,222.00
Total Deductions	28,042.84	16,222.00
<b>Change in net position</b>	2,866.51	10,061.98
<b>Beginning balance of fiduciary net position</b>	439,817.86	486,506.43
	442,684.37	496,568.41
<b>Ending balance of fiduciary net position</b>	442,684.37	496,568.41

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 9/30/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Deposit by borrowers	315,232.17	350,829.51
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<u>315,232.17</u>	<u>350,829.51</u>
<b>Deductions</b>		
Tax & insurance premiums paid	369,116.21	324,488.97
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<u>369,116.21</u>	<u>324,488.97</u>
Change in net position	(53,884.04)	26,340.54
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>442,684.37</u></u>	<u><u>496,568.41</u></u>



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

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

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

Thu, Oct 30, 2025 at 9:29 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 September 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 September 2025 Unaudited Statements of Revenue & Expenditures.pdf**  
167K

 **Statement of Revenue & Expenditures September 2025.xlsx**  
21K



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

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

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

Thu, Oct 30, 2025 at 9:36 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 September 2025 Unaudited Statement of Revenue and Expenditure and FY 2025 4th 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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Ste. 514, ITC Bldg.  
Tamuning, Guam 96931

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**4 attachments**

 **Speaker Frank F. Blas, Jr. September 2025 Unaudited Statements of Revenue & Expenditure.pdf**  
161K

 **Statement of Revenue & Expenditures September 2025.xlsx**  
21K

 **GHC Staffing Pattern FY 2025 4th Qtr.pdf**  
76K

 **GHC Staffing Pattern FY 2025 4th Qtr.xlsx**  
20K