clerks@guamlegislature.org

From: Committee on Rules 36GL <cor@guamlegislature.org>
Sent: Wednesday, April 27, 2022 4:28 PM
To: Clerks; Rennae Meno
Cc: Speaker Therese M. Terlaje
Subject: Messages and Communications for Doc. No. 36GL-22-1971.
Attachments: 36GL-22-1971.pdf

Håfa Adai Clerks,

Please see attached M&C Doc. No. 36GL-22-1971 for processing:

36GL-22-1971	March 2022 Unaudited Statements of Revenues and Expenditures.	Guam Housing Corporation

Si Yu'os Ma'åse',

COMMITTEE ON RULES
Vice Speaker Tina Rose Muña Barnes
36th Guam Legislature
I Mina'trentai Sais Na Liheslaturan Guåhan
163 Chalan Santo Papa Hågatña Guam 96910
Email: cor@guamlegislature.org

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---------- Forwarded message ---------
From: **Speaker Therese M. Terlaje** <speaker@guamlegislature.org>
Date: Wed, Apr 27, 2022 at 2:23 PM
Subject: Messages and Communications for 36GL-22-1971
To: Legislative Secretary Amanda Shelton <officeofsenatorshelton@guamlegislature.org>, Committee on Rules 36GL <cor@guamlegislature.org>

Håfa Adai,

Please see attached M&C Doc. No. 36GL-22-1971.

36GL-22-1971	March 2022 Unaudited Statements of Revenues and Expenditures.	Guam Housing Corporation

Si Yu'os Ma'åse',

Marie Cruz
Community Relations Liaison

Office of Speaker Therese M. Terlaje

Committee on Health, Land, Justice and Culture
I Mina'trentai Sais na Liheslaturan Guåhan
36th Guam Legislature
Guam Congress Building, 163 Chalan Santo Papa, Hagåtña, Guam 96910
T: (671) 472-3586 F: (671) 989-3590 Email: senatorterlajeguam@gmail.com
website: www.senatorterlaje.com

GHC
Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932

Doc Type: 36GL-22-1971
OFFICE OF THE SPEAKER
THERESE M. TERLAJE
04 27 2022
Time: 1:30pm
Received:

April 27, 2022

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

RE: March 2022 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 36-54 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's March 2022 Unaudited Statement of Revenues and Expenditures.

Should you have any questions or concerns regarding the above, please do not hesitate to call me at 647-4143 ext. 134.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan
President

COMMITTEE ON RULES
RECEIVED:
April 27, 2022
2:23 P.M.

Enclosure

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96913
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 3/1/2022 Through 3/31/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	89,166.52	109,452.21
Loan origination fees/cost, net	4,612.47	0.00
Rental Income	70,128.00	81,312.00
Interest on investments held by bond trustees	(8,656.35)	112.45
Late fees, service fees & return check fees	2,526.29	2,568.20
Interest income on bank deposits	373.97	221.65
Administrative Fee	12,377.06	0.00
Funds received for Fiduciary accounts	0.00	0.00
Other Income	1,884.00	200.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	172,411.96	193,866.51
Operating Expenses:		
Interest expense MRB	13,967.71	14,969.15
Interest expense notes payable	0.00	0.00
Salaries	114,568.51	114,518.03
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	34,176.11	30,739.79
Retiree supplemental, cola & health benefits	14,264.70	12,042.93
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	0.00
Depreciation	12,561.11	12,433.41
Contractual services	4,139.46	4,229.31
Professional services	6,345.75	11,253.85
Rent	8,754.50	9,912.00
Other	2,588.18	5,241.68
Travel	0.00	0.00
Employee benefits, other than retirement	11,011.84	10,587.22
Maintenance	3,691.54	4,706.99
Bond trustee fees	2,826.00	1,226.00
Directors' fees	200.00	300.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	241,963.54	232,160.36
Change in net position	(69,551.58)	(38,293.85)
Total net position at beginning of month	23,536,163.64	23,220,850.22
Net position at end of year	23,466,612.06	23,182,556.37

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2021 Through 3/31/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	515,551.51	620,997.74
Loan origination fees/cost, net	8,984.83	0.00
Rental Income	425,126.37	477,577.44
Interest on investments held by bond trustees	(13,655.30)	(4,839.23)
Late fees, service fees & return check fees	14,987.07	14,111.88
Interest income on bank deposits	2,826.72	1,705.28
Administrative Fee	64,899.07	38,115.20
Funds received for fiduciary accounts	0.00	0.00
Other income	8,015.27	2,186.97
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	1,026,735.54	1,149,855.28
Operating Expenses:		
Interest expense MRB	86,561.46	92,165.00
Interest expense notes payable	0.00	0.00
Salaries	621,180.16	621,527.21
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	183,634.23	166,631.05
Retiree supplemental, cola & health benefits	85,131.59	71,792.02
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	5,557.17
Depreciation	75,366.66	74,600.46
Contractual services	33,143.99	36,421.55
Professional services	53,730.75	58,193.90
Rent	52,527.00	54,127.00
Other	23,007.85	20,715.16
Travel	0.00	0.00
Employee benefits, other than retirement	63,256.57	61,291.89
Maintenance	14,972.64	17,460.77
Bond trustee fees	8,750.00	7,250.00
Directors' fees	1,150.00	1,200.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,315,281.03	1,288,933.18
Change in net position	(288,545.49)	(139,077.90)
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	23,466,612.06	23,182,556.37

Guam Housing Corporation

Statement of Changes in Fiduciary Net Position

From 10/1/2021 Through 3/31/2022

	Current Year Actual
Additions	
Transfers from Department of Administration	342,263.79
Interest Income	789.56
Miscellaneous	12,865.67
Total Additions	355,919.02
Deductions	
Benefits paid to participants	286,653.80
Funds returned to GHURA	519.21
Administrative expense	28,665.38
Total Deductions	315,838.39
Change in net position	40,080.63
Beginning balance of fiduciary net position	2,775,357.02
Ending balance of fiduciary net position	2,815,437.65