**clerks@guamlegislature.org**

**From:** Committee on Rules 36GL <cor@guamlegislature.org>
**Sent:** Monday, June 20, 2022 2:54 PM
**To:** Clerks; Rennae Meno
**Cc:** Speaker Therese M. Terlaje
**Subject:** Messages and Communications for Doc. No. 36GL-22-2154.
**Attachments:** 36GL-22-2154.pdf

*Håfa Adai* Clerks,

Please see attached M&C Doc. No. 36GL-22-2154 for processing:

| | | |
|---|---|---|
| 36GL-22-2154 | May 2022 Unaudited Statements of Revenues and Expenditures. | Guam Housing Corporati |

*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: Mon, Jun 20, 2022 at 2:50 PM
Subject: Messages and Communications for 36GL-22-2154
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-22-2154.

| | | |
|---|---|---|
| 36GL-22-2154 | May 2022 Unaudited Statements of Revenues and Expenditures. | Guam Housing Corporati |

*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

June 17, 2022

Honorable Therese M. Terlaje
Speaker of the 36th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagåtña, Guam 96910

RE: May 2022 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 36-54 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's May 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

Enclosure

Doc Type: 36GL-22-2154
OFFICE OF THE SPEAKER
THERESE M. TERLAJE
06 20 2022
Time: 1:59pm
Received:

**COMMITTEE ON RULES**
**RECEIVED:**
June 20, 2022
2:50 P.M.

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 5/1/2022 Through 5/31/2022

| | Current Period Actual | Prior Year Current Period Actual |
|---|---|---|
| Operating Revenues: | | |
| Interest on loans receivable | 97,956.78 | 102,307.37 |
| Loan origination fees/cost, net | 8,988.88 | 0.00 |
| Rental Income | 68,244.00 | 80,273.77 |
| Interest on investments held by bond trustees | 1,538.82 | (697.49) |
| Late fees, service fees & return check fees | 5,048.28 | 3,696.54 |
| Interest income on bank deposits | 548.37 | 238.17 |
| Administrative Fee | 0.00 | 52,529.44 |
| Other Income | 1,547,000.36 | 200.00 |
| Total Operating Revenues: | 1,729,325.49 | 238,547.80 |
| Operating Expenses: | | |
| Interest expense MRB | 13,967.71 | 14,969.17 |
| Salaries | 104,236.10 | 104,022.30 |
| Retirement & medicare contributions | 28,360.53 | 27,962.74 |
| Retiree supplemental, cola & health benefits | 14,190.97 | 13,437.22 |
| Depreciation | 12,561.11 | 12,433.41 |
| Contractual services | 4,988.97 | 5,192.42 |
| Professional services | 6,499.00 | 7,207.00 |
| Rent | 8,754.50 | 8,754.50 |
| Other | 3,086.46 | 2,554.61 |
| Employee benefits, other than retirement | 9,309.08 | 9,666.20 |
| Maintenance | 3,248.72 | 5,852.11 |
| Bond trustee fees | 1,226.00 | 1,226.00 |
| Directors' fees | 200.00 | 200.00 |
| Total Operating Expenses: | 210,629.15 | 213,477.68 |
| Change in net position | 1,518,696.34 | 25,070.12 |
| Total net position at beginning of month | 23,478,589.29 | 23,146,043.28 |
| Net position at end of year | 24,997,285.63 | 23,171,113.40 |

# Guam Housing Corporation

## Statement of Revenues, Expenses and Changes in Net Position

## From 10/1/2021 Through 5/31/2022

| | Current Year Actual | Prior Year Actual |
|---|---|---|
| Operating Revenues: | | |
| Interest on loans receivable | 753,272.60 | 822,675.04 |
| Loan origination fees/cost, net | 17,973.71 | 0.00 |
| Rental Income | 567,843.37 | 639,338.26 |
| Interest on investments held by bond trustees | (16,532.76) | (3,347.07) |
| Late fees, service fees & return check fees | 26,584.05 | 19,648.40 |
| Interest income on bank deposits | 3,966.53 | 2,171.82 |
| Administrative Fee | 65,799.07 | 90,644.64 |
| Funds received for fiduciary accounts | 0.00 | 0.00 |
| Other income | 1,555,415.63 | 3,146.97 |
| Gain/(loss) on sale of assets | 0.00 | 0.00 |
| Total Operating Revenues: | 2,974,322.20 | 1,574,278.06 |
| Operating Expenses: | | |
| Interest expense MRB | 114,496.88 | 122,103.34 |
| Interest expense notes payable | 0.00 | 0.00 |
| Salaries | 827,625.27 | 835,721.26 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement & Medicare Contributions | 239,982.96 | 223,983.59 |
| Retiree supplemental, cola & health benefits | 113,513.55 | 98,666.48 |
| Fiduciary Expense | 12,868.13 | 0.00 |
| Mortgage Relief Program Assistance | 0.00 | 7,868.17 |
| Depreciation | 100,488.88 | 99,467.28 |
| Contractual services | 42,527.12 | 46,776.91 |
| Professional services | 66,205.75 | 70,351.20 |
| Rent | 70,036.00 | 70,036.00 |
| Other | 28,931.97 | 29,330.59 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 81,881.70 | 81,085.21 |
| Maintenance | 20,883.91 | 26,727.90 |
| Bond trustee fees | 11,202.00 | 11,231.00 |
| Directors' fees | 1,550.00 | 1,450.00 |
| Loss on impaired assets | 0.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 1,732,194.12 | 1,724,798.93 |
| Change in net position | 1,242,128.08 | (150,520.87) |
| Total net position at beginning of year | 23,755,157.55 | 23,321,634.27 |
| Total net position of end of year | 24,997,285.63 | 23,171,113.40 |

# Guam Housing Corporation

## Statement of Changes in Fiduciary Net Position

## From 5/1/2022 Through 5/31/2022

| | Current Period Actual |
|---|---|
| Additions | |
| Transfers from Department of Administration | 500,000.00 |
| Interest Income | 155.46 |
| Miscellaneous | 0.00 |
| Total Additions | 500,155.46 |
| Deductions | |
| Benefits paid to participants | 0.00 |
| Funds returned to GHURA | 166.66 |
| Administrative expense | 0.00 |
| Miscellaneous | 0.00 |
| Total Deductions | 166.66 |
| Change in net position | 499,988.80 |
| Beginning balance of fiduciary net position | 2,805,566.69 |
| Ending balance of fiduciary net position | 3,305,555.49 |

# Guam Housing Corporation

## Statement of Changes in Fiduciary Net Position

## From 10/1/2021 Through 5/31/2022

| | Current Year Actual |
|---|---|
| Additions | |
| Transfers from Department of Administration | 842,263.79 |
| Interest Income | 1,057.39 |
| Miscellaneous | 12,865.67 |
| Total Additions | 856,186.85 |
| Deductions | |
| Benefits paid to participants | 295,653.80 |
| Funds returned to GHURA | 769.20 |
| Administrative expense | 29,565.38 |
| Miscellaneous | 0.00 |
| Total Deductions | 325,988.38 |
| Change in net position | 530,198.47 |
| Beginning balance of fiduciary net position | 2,775,357.02 |
| Ending balance of fiduciary net position | 3,305,555.49 |