Guam Legislature Clerks <clerks@guamlegislature.org>

Messages and Communications for Doc. No. 36GL-22-2702.

1 message

Committee on Rules 36GL <cor@guamlegislature.org> Thu, Oct 20, 2022 at 12:35 PM
To: Clerks <clerks@guamlegislature.org>, Rennae Meno <rennae@guamlegislature.org>
Cc: "Speaker Therese M. Terlaje" <speaker@guamlegislature.org>

Hâfa Adai Clerks,

Please see below M&C Doc. No. 36GL-22-2702 for processing:

36GL-22-2702	September 2022 Unaudited Statements of Revenues and Expenditures.	Guam Housing Corporation

Si Yu'os Ma'âse',

COMMITTEE ON RULES

Vice Speaker Tina Rose Muña Barnes, Chairperson
36th Guam Legislature
I Mina'trentai Sais Na Liheslaturan Guåhan
Guam Congress Building | 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: Thu, Oct 20, 2022 at 11:59 AM
Subject: Messages and Communications for 36GL-22-2702
To: Legislative Secretary Amanda Shelton <officeofsenatorshelton@guamlegislature.org>, Committee on Rules 36GL <cor@guamlegislature.org>

Hâfa Adai,

Please see attached M&C Doc. No. 36GL-22-2702.

36GL-22-2702	September 2022 Unaudited Statements of Revenues and Expenditures.	Guam Housing Corporation

Si Yu'os Ma'âse',

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

36GL-22-2702.pdf
192K

GHC
Kotporasion Ginima' Guåhan

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

Doc Type: 36GL-22-2702
OFFICE OF THE SPEAKER
THERESE M. TERLAJE
-10- 20 2022
Time: 9:08am
Received:

October 19, 2022

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

RE: September 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 September 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

COMMITTEE ON RULES
RECEIVED:
October 20, 2022
11:59 A.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 9/1/2022 Through 9/30/2022

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	122,475.95	125,163.46
Loan origination fees/cost, net	5,176.45	4,544.47
Rental Income	70,707.43	72,522.33
Interest on investments held by bond trustees	(3,927.61)	2,000.09
Late fees, service fees & return check fees	3,196.75	1,716.54
Interest income on bank deposits	3,615.40	(136.70)
Administrative Fee	7,775.60	11,652.00
Other Income	400.00	3,450.36
Gain/(loss) on sale of assets	0.00	43,394.24
Total Operating Revenues:	209,419.97	264,306.79
Operating Expenses:		
Interest expense MRB	13,392.70	14,518.73
Salaries	79,096.17	80,631.44
Bad debts and provision for loan losses	19,596.57	(36,368.67)
Retirement & medicare contributions	40,684.90	92,339.82
Retiree supplemental, cola & health benefits	17,090.03	(612,381.28)
Depreciation	12,561.11	12,561.11
Contractual services	7,133.35	8,040.69
Professional services	8,004.50	10,964.50
Rent	14,572.90	8,754.50
Other	5,826.42	11,355.80
Employee benefits, other than retirement	9,584.24	10,087.69
Maintenance	12,820.25	2,847.06
Bond trustee fees	1,226.00	1,226.00
Directors' fees	150.00	0.00
Total Operating Expenses:	241,739.14	(395,422.61)
Change in net position	(32,319.17)	659,729.40
Total net position at beginning of month	24,852,367.35	23,095,428.15
Net position at end of year	24,820,048.18	23,755,157.55

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2021 Through 9/30/2022

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,153,258.55	1,247,423.57
Loan origination fees/cost, net	37,530.49	4,534.01
Rental Income	841,427.80	938,444.90
Interest on investments held by bond trustees	(25,034.23)	3,069.67
Late fees, service fees & return check fees	38,089.62	29,431.65
Interest income on bank deposits	13,697.51	2,688.42
Administrative Fee	99,895.47	126,291.43
Funds received for fiduciary accounts	0.00	0.00
Other income	1,570,076.44	8,326.94
Gain/(loss) on sale of assets	0.00	80,296.74
Total Operating Revenues:	3,728,941.65	2,440,507.33
Operating Expenses:		
Interest expense MRB	169,792.71	181,529.58
Interest expense notes payable	0.00	0.00
Salaries	1,235,378.91	1,241,710.34
Bad debts and provision for loan losses	19,596.57	(36,368.67)
Retirement & Medicare Contributions	374,022.73	404,323.98
Retiree supplemental, cola & health benefits	187,215.19	(473,405.39)
Fiduciary Expense	12,868.13	0.00
Mortgage Relief Program Assistance	0.00	18,230.44
Depreciation	150,733.32	149,584.02
Contractual services	68,820.59	77,036.62
Professional services	102,518.30	110,849.70
Rent	110,872.40	105,054.00
Other	45,546.42	51,594.59
Travel	0.00	0.00
Employee benefits, other than retirement	120,336.67	121,361.36
Maintenance	48,049.08	37,348.48
Bond trustee fees	16,000.00	16,135.00
Directors' fees	2,300.00	2,000.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,664,051.02	2,006,984.05
Change in net position	1,064,890.63	433,523.28
Total net position at beginning of year	23,755,157.55	23,321,634.27
Total net position of end of year	24,820,048.18	23,755,157.55

Guam Housing Corporation

Statement of Changes in Fiduciary Net Position

From 9/1/2022 Through 9/30/2022

	Current Period Actual
Additions	
Transfers from Department of Administration	0.00
Interest Income	589.77
Miscellaneous	0.00
Total Additions	589.77
Deductions	
Benefits paid to participants	77,756.00
Funds returned to GHURA	166.66
Administrative expense	7,775.60
Miscellaneous	0.00
Total Deductions	85,698.26
Change in net position	(85,108.49)
Beginning balance of fiduciary net position	3,033,213.66
Ending balance of fiduciary net position	2,948,105.17

Guam Housing Corporation

Statement of Changes in Fiduciary Net Position

From 10/1/2021 Through 9/30/2022

	Current Year Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	858,518.48	530,931.00
Interest Income	2,996.09	1,121.76
Miscellaneous	12,865.67	0.00
Total Additions	874,380.24	532,052.76
Deductions		
Benefits paid to participants	636,617.80	642,951.76
Funds returned to GHURA	1,352.51	1,000.70
Administrative expense	63,661.78	64,295.18
Miscellaneous	0.00	3,323.74
Total Deductions	701,632.09	711,571.38
Change in net position	172,748.15	(179,518.62)
Beginning balance of fiduciary net position	2,775,357.02	2,954,875.64
Ending balance of fiduciary net position	2,948,105.17	2,775,357.02