



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 23, 2021

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

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OFFICE OF THE SPEAKER
THERESE M. TERLAJE

02-25-2021

Time: 10:12 am
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RE: January 2021 Unaudited Statements of Revenues and Expenditures


Håfa Adai Honorable Speaker Therese M. Terlaje:

In compliance with P.L. 35-99 Chapter XIII, Part II, Section 4, attached is a copy of Guam Housing Corporation's January 2021 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. 127.

Si Yu'os Ma'ase.

Senseramente,


Edith C. Pangelinan
Acting President

**COMMITTEE ON RULES
RECEIVED:
FEBRUARY 25, 2021 at 4:15 P.M.**



Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2020 Through 1/31/2021

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Operating Revenues:		
Interest on loans receivable	412,709.15	479,001.39
Loan origination fees/cost, net	0.00	4,817.16
Rental Income	315,645.74	303,026.08
Interest on investments held by bond trustees	(5,487.19)	18,772.75
Late fees, service fees & return check fees	9,335.33	15,097.37
Interest income on bank deposits	1,273.05	17,138.10
Administrative Fee	29,275.12	30,501.07
Other income	906.97	678.50
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	<u>763,658.17</u>	<u>869,032.42</u>
Operating Expenses:		
Interest expense MRB	61,756.68	65,360.00
Interest expense notes payable	0.00	0.00
Salaries	405,075.88	404,714.36
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	109,346.35	107,964.29
Retiree supplemental, cola & health benefits	47,861.36	63,450.24
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	49,733.64	55,786.27
Contractual services	27,290.97	29,947.34
Professional services	37,743.20	44,811.25
Rent	35,018.00	35,018.00
Other	12,443.38	18,514.77
Travel	0.00	0.00
Employee benefits, other than retirement	41,498.43	28,487.24
Maintenance	9,401.44	12,371.25
Bond trustee fees	4,798.00	4,798.00
Directors' fees	900.00	450.00
Loss on impaired assets	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	<u>842,867.33</u>	<u>871,673.01</u>
Change in net position	(79,209.16)	(2,640.59)
Total net position at beginning of year	25,841,110.15	25,624,531.66
Total net position of end of year	<u><u>25,761,900.99</u></u>	<u><u>25,621,891.07</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 1/1/2021 Through 1/31/2021

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	104,383.51	105,752.37
Loan origination fees/cost, net	0.00	4,870.24
Rental Income	79,360.36	75,870.00
Interest on investments held by bond trustees	(5,573.08)	4,021.34
Late fees, service fees & return check fees	2,141.28	2,662.33
Interest income on bank deposits	257.95	4,175.32
Administrative Fee	29,275.12	1,000.00
Other Income	133.71	600.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	209,978.85	198,951.60
Operating Expenses:		
Interest expense MRB	15,439.17	16,340.00
Interest expense notes payable	0.00	0.00
Salaries	106,536.85	100,102.69
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	25,801.78	27,343.33
Retiree supplemental, cola & health benefits	11,965.33	25,970.27
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	12,433.41
Contractual services	5,620.48	13,284.35
Professional services	11,102.85	11,347.50
Rent	8,754.50	8,754.50
Other	4,499.34	4,618.02
Travel	0.00	0.00
Employee benefits, other than retirement	9,596.49	7,195.06
Maintenance	908.48	3,526.71
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	214,084.68	232,141.84
Change in net position	(4,105.83)	(33,190.24)
Total net position at beginning of month	25,766,006.82	25,655,081.31
Net position at end of year	25,761,900.99	25,621,891.07