



GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING

Notice of Publication

The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Friday, December 20, 2024, at 10:00 A.M. in the CLTC Conference Room, 2nd Floor, ITC Building. This meeting is open to the public via Zoom and can be viewed live on GHC's Facebook page (see link below). Guam Housing Corporation is inviting you to a scheduled Zoom meeting.

Time: December 20, 2024, 10:00 A.M. Guam, Port Moresby Join Zoom Meeting

<https://us02web.zoom.us/j/81374435267?pwd=9HDbKe6NE7a4RVHQB9FI5tHOGzOBku.1>

Meeting ID: 813 7443 5267

Passcode: 493136

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes:
 - A. November 8, 2024 Regular Board Meeting
- IV. President's Report for October 2024
- V. Legal Report for October 2024
- VI. Old Business
 - A. GHURA AND GHC MOA
 - B. Ratification of Settlement Agreement
- VII. New Business
 - A. DPHSS / OHAPP / GHC MOU
- VIII. Public Participation
- IX. Adjournment

Individuals with disabilities or requiring special accommodations are asked to contact Cassandra Santos at 647-4143.

This Notice of Publication is paid for by Guam Housing Corporation Government Funds.



GHC 2024 BOARD MINUTES

<p>GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, November 8, 2024</p> <p>Commenced: 12:05 p.m. Roll call / quorum present: Quorum exists Adjourned: 12:54 p.m.</p> <p>Note: Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC's Facebook Page and GHC's website to allow members of the public to attend the meeting via Zoom, Facebook.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center; background-color: #cccccc;">ATTENDANCE</th> </tr> <tr> <td style="width: 50%; vertical-align: top; padding: 5px;"> <p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Director (via Zoom) Lillian Guerrero, Director (via Zoom) Romeo "Romy" Angel, Director (in person) Gustavo A. Morales, Director (in person) Mark Anthony Duarte (via Zoom)</p> <p><u>Legal Counsel:</u> Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>Depo Resources: George Castro, Connie Santos Post Guam: Frank San Nicolas Private: Frank Guerrero Rose Ayuyu Morales</p> </td> <td style="width: 50%; vertical-align: top; padding: 5px;"> <p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (via Zoom) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist. (in person) Alysia Leon Guerrero, Controller (in person) Cassandra Santos, Asst. Supply Mgmt. Supv. (in person) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)</p> </td> </tr> </table>	ATTENDANCE		<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Director (via Zoom) Lillian Guerrero, Director (via Zoom) Romeo "Romy" Angel, Director (in person) Gustavo A. Morales, Director (in person) Mark Anthony Duarte (via Zoom)</p> <p><u>Legal Counsel:</u> Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>Depo Resources: George Castro, Connie Santos Post Guam: Frank San Nicolas Private: Frank Guerrero Rose Ayuyu Morales</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (via Zoom) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist. (in person) Alysia Leon Guerrero, Controller (in person) Cassandra Santos, Asst. Supply Mgmt. Supv. (in person) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)</p>
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	AGENDA ITEM	DISCUSSION	ACTION//PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	Call to Order	12:05 p.m.				
II.	Roll Call	Quorum established				
III.	Approval of Minutes:	Minutes of the August 30, 2024, Board Meeting reviewed and discussed by the Board.	Upon motion made by Director Guerrero and seconded by Director Angel, and without any further objections it was approved.	GHC AA	GHC AA	APPROVED

AGENDA ITEM		DISCUSSION	ACTION/PLAN	FOLLOWUP	RESPONSIBLE PARTY	STATUS
IV.	President's Report / Remarks:	<p>A. August Report</p> <p>On Monday, October 14, 2024 a follow up meeting was held with DPW Director Vince Arriola, Deputy Director Linda Ibanez, and Deputy Director Ernie Candoleta to discuss the Warranty Concerns for Phase I and the Construction Delegation Requested for Phase II. GHC Manager, Angela Camacho, Special Assistant, Patty Kler, and myself were present on behalf of GHC. With regard to the question of the warranty period, Director Arriola confirmed that the warranty period began upon signing of the Occupancy Permit by DPW which was on March 7, 2023. Further, he clarified that the warranty period for the project was for a total of twelve (12) months. With regard to the status of the Construction Delegation for Phase II, we were advised that it was still under review with DPW Legal Counsel. However, he reassured us that the Delegation would be sent to GHC within a day.</p> <p>No Emergency Rental Assistance (ERA) payments were received for August 2024. As of August 31, 2024, the total payments received beginning May 2021 is \$511,443. As the program winds down, we can anticipate that fewer ERA payments will be received.</p> <p>Six (6) pre-qualification inquiries were received by the Loan Department in August with an average loan amount of \$147,297.</p> <p>The Loan Division had an average of 17 prospective loan applications for August with an average loan amount of \$244,000.00. Total required funding is \$3,526,600. The number of</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>loans was six (6) for the Direct Loan Program, eight (8) for the 6% Loan Program, and three (3) for CAHAT. No loans were closed or approved in August.</p> <p>B. <u>September 2024 Report</u></p> <p>The construction delegation for Phase II of the Lada Gardens Renovation Project was received on October 18, 2024. However, there were some errors noted which were sent to DPW for correction. The corrected delegation was received on October 24, 2024. We are currently working with GHURA to finalize the MOA between our agencies which will allow for the announcement of the Invitation for Bid and the awarding of the contract for the project.</p> <p>\$5,730. in Emergency Rental Assistance funds were received for September 2024. As of September 30, 2024, the total payments received beginning May 2021 is \$517,1723.</p> <p>Six (6) pre-qualification inquiries were received by the Loan Department in September with an average loan amount of \$215,105.</p> <p>The Loan Division had 20 prospective loan applications for September with an average loan amount of \$244,000.00. Total required funding is \$4,155,181. The number of loans was seven (7) for the Direct Loan Program, ten (10) for the 6% Loan Program, and three (3) for CAHAT. Two (2) loans totaling \$455,000 were pre-approved. No loans were approved or closed in September.</p>				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
V.	Legal Report	<u>Status of Foreclosure Cases:</u> See, separate Foreclosure Report.		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business:	A. <u>Lada Gardens Phase II</u> Covered by President's Report.				
VII.	New Business:	A. <u>Executive Session</u> Murphy Enterprises Contract – accept Murphy counteroffer.	Upon motion to approve settlement made by Director Bordallo and seconded by Director Guerrero, and approved without any objections.			
VIII.	Public Participation	NONE				
IX.	Adjournment		The Board scheduled their next Board meeting for November 22, 2024, at 12:00 p.m. Upon motion duly made by Director Guerrero, and seconded by Director Angel, and without any objections, the meeting was adjourned at 12:54 p.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:

FRANCISCO FLORIG, Chairman

Date:

12.20.2024

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:

JACQUES G. BRONZE, ESQ, Legal Counsel

Date:

12/20/24



PRESIDENT'S BOARD REPORT October 2024
Board of Directors Regular Meeting
December 20, 2024 – CLTC Conference Room

OVERVIEW

After a thorough review by the Bureau of Budget Management and Research (BBMR) and Governor's Legal Counsel, GHC's request to be granted status as a subrecipient of American Rescue Plan Act of 2021 (ARPA) funds has been found allowable by the Government of Guam (Recipient). The Sub Award Terms and Conditions has been forwarded to the office of the Governor for signature by BBMR Director Lester Carlson and Governor Lou Leon Guerrero at which time the ARPA funds will be obligated with a deadline for completion of December 31, 2026 for Phase II of the Lada Gardens Renovation Project.

Additionally, the final draft Memorandum of Agreement (MOA) between GHC and GHURA relative to Phase II of the Lada Gardens Renovation Project has been approved by Legal Counsel and Management of both agencies. Subsequent to GHC Chairman Florig affixing his signature to the MOA it will be forwarded to GHURA Executive Director Liz Napoli for her signature effectuating the MOA.

On November 21, 2024, GHC President Edith Pangelinan and Manager Angela Camacho met with representatives of Guam Community College (GCC) regarding the Youth Build Project which is a joint project agreed to between GCC and GHC through a Memorandum of Agreement executed on July 14th of this year. The project aims to provide GCC students the opportunity to gain hands-on experience in their respective trades utilizing two (2) Lada Gardens units as living labs. Students will be under the direct supervision of GCC instructors at all times and will maintain compliance with required safety standards. A site visit with GCC representatives, Manager Camacho, and Maintenance Supervisor Randy Barcinas was conducted on December 5, 2024 to tour the identified units. February 2025 is the projected start date for the Youth Build project.

No Emergency Rental Assistance funds were received for October 2024. As of October 31, 2024, the total payments received beginning May 2021 is \$517,1723. While the program is accepting new applicants and continues to process continuances for current recipients, the program is expected to wind down and we will see fewer future payments.

Thirteen (13) pre-qualification inquiries were received by the Loan Department in October with an average loan amount of \$223,000.

The Loan Division had 20 prospective loan applications for October with an average loan amount of \$208,000.00. The total required funding is \$4,155,180. The number of loans was seven (7) for the Direct Loan Program, ten (10) for the 6% Loan Program, and three (3) for CAHAT. One (1) loan in the amount of \$158,580 was pre-approved with no loans approved or closed in October.

In the spirit of Thanksgiving, Governor Lou Leon Guerrero and Lt. Governor Joshua Tenorio paid a visit to the GHC ITC Office on November 25, 2024. They took a short tour of the office, speaking with individual employees. Before leaving, they took some time to speak with GHC management and staff as a group to thank them for their service in assisting our people with their housing needs and wished all a Happy Holiday Season.

ACCOUNTING DIVISION MONTHLY REPORT OCTOBER 2024

Month	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 219,752.07	\$ 222,679.34	\$ (2,927.27)	-1.32%
Expense	\$ 280,650.98	\$ 235,997.74	\$ 44,653.24	18.92%
Change in net position	\$ (60,898.91)	\$ (13,318.40)	\$ (47,580.51)	-357.25%

Revenue for the month decreased by 1% compared to last FY due to the decrease in: 1) Loan origination fees (2 & 0 loans were closed in Oct-2023 and Oct-2024 respectively); and 2) Administrative fee (9 and 1 grant(s) were disbursed in Oct-2023 and Oct-2024 respectively).

Expenses for the month increased by 19% compared to last FY due to the increase in: 1) Salaries (due to increments & less leave taken in FY 2025); 2) Retirement & Medicare contributions (due to the increase in salaries and the increase in the government's rate of contribution); 3) Retiree supplemental, COLA and health benefits (There is one more retiree in FY 2025); 4) Contractual services (due to the increase in trash disposal); 5) Professional services (an adjustment was made in FY 2024 to reverse the estimated legal fees in FY 2023); and 6) Employee benefits, other than retirement (medical insurance increased, depending on the plan, by 19% to 41% in FY 2025).

	FY 2025	FY 2024
Delinquency – Housing	8.29%	8.97%
Delinquency – Rental	22.03.%	38.41.%
Vacancy rate based on dollar amount	27.64%	30.60%

❖ Guam Housing Corporation's Financial Statements and Financial Highlights as of October 31, 2024 are included in the packet.

RENTAL DIVISION MONTHLY REPORT OCTOBER 2024

EMERGENCY RENTAL ASSISTANCE (ERA)

No. of Tenants Receiving Assistance	0
ERA Payments Received for Month	\$0.00
Total ERA Payments Received As Of 9/30/2024	\$517,172.65

VACANT UNITS

Lada Gardens/ Sagan Linahyan	Repairs made by Maintenance Staff	Repairs to be made by Maintenance Staff (pending)	Renovation by Contractor(s)	Future Renovation by Contractor(s) (pending)
2 Bedrooms	0	2	0	6 Lada, 1 Sagan
3 Bedrooms	0	0	0	6
4 Bedrooms	0	2	0	8

As-Atdas	Repairs made by Maintenance Staff	Repairs to be made by Maintenance Staff (pending)	Renovation by Contractor(s)	Future Renovation by Contractor(s) (pending)
2 Bedrooms	0	0	0	6
3 Bedrooms	0	0	0	13

Sagan Linahyan	Repairs made by Maintenance Staff	Repairs to be made by Maintenance Staff (pending)	Renovation by Contractor(s)	Future Renovation by Contractor(s) (pending)
2 Bedrooms	0	0	0	0
3 Bedrooms	0	1	0	1
4 Bedrooms	0	0	0	0

PROSPECTIVE TENANT/WAIT LIST

	Subsidized Wait List	Unsubsidized Wait List	Prospective Tenant Inquiries
1 Bedroom	0	0	0; GHURA 0
2 Bedrooms	2	1	9; GHURA 4
3 Bedrooms	2	0	7; GHURA 3
4 Bedrooms	0	4	0; GHURA 1

LOAN DIVISION MONTHLY REPORT OCTOBER 2024

PREQUALIFICATION INTERVIEWS

Number of Interviews	13
Average Loan Amount	\$223,000.00

PROSPECTIVE LOAN APPLICATIONS

Number of Applicants	20
Direct Loan Program	7
6% Loan Program	10
CAHAT	3
Total Required Funding	\$4,155,180.00

LOAN PRE-APPROVALS

Number of Loans	1
Total Pre-Approved	\$155,580.00

LOAN APPROVALS

Number of Loans	0
Total Approved	\$0.00

LOANS CLOSED

Number of Loans	0
Total Amount Closed	\$0.00

AVAILABLE FUNDING

Direct Loan Program	\$2,969,266.00
6% Loan Program	\$596,739.00
CAHAT	\$217,727.00
FTHAP (Escheated & ARPA)	\$7,272.00
Hazard Mitigation	\$163,225.00

FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)

Number of Approvals	0
Total Amount	\$0.00
Awaiting Funding	15
Amount Required	\$146,343.00

A total of \$6,513,733 has been disbursed under the program as of October 31, 2024. The total amount of activities associated with the grant proceeds is \$176,300,435.

LOAN PORTFOLIO

Number of Loans	296
Principal	\$24,975,030.00
Paid In Full Loans	0

MORTGAGE LOAN RECEIVABLES

Sixty Days Category	4
Principal Balance	\$327,812.95
Ninety Days Category	1
Principal Balance	\$95,635.67
120 Days and over	3
Principal Balance	\$138,004.42
Referred to Legal	3
Principal Balance	\$335,790.34

ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER

Sixty Days:	
Telephone Calls	8
Letters/Emails Sent	21
Office Visits	1
Field Visits	0
Ninety Days:	
Telephone Calls	3
Letters/Emails Sent	16
Office Visits	4
Field Visits	0
120 Days and Over:	
Telephone Calls	0
Letters/Emails Sent	4
Office Visits	0
Field Visits	0

OREOS

There is one OREO located in Santa Rita. The property has been inspected and the dwelling is vacant. We have received two (2) inquiries from individuals who are interested to include a family member.

Dwelling has been inspected for a new appraisal. The current appraisal report dated September 25, 2024 reflects an appraisal value of \$339,000.00. However, this is subject to an engineer's report confirming that the building is structurally sound. The property is currently inaccessible through the legal access which must be opened by DPW.

An all-cash offer of \$160,000.00 with the property in as-is condition was received on November 8, 2024. The offeror is willing to close in 15 days with any title company or attorney. GHC counter-offered at \$200,000.00 with the offeror countering at \$165,000.00. The offer has been routed through the review committee and is pending approval by President Pangelinan.

APPENDIX

Guam Housing Corporation
October 2024
Financial Summary

Financial Highlights

Month	FY 2025	FY 2024	Difference	Variance
Revenues	219,752.07	222,679.34	\$ (2,927.27)	-1.31%
Expenses	280,650.98	235,997.74	44,653.24	18.92%
Change in net position	(60,898.91)	(13,318.40)	(47,580.51)	-357.25%

Revenues for the month decreased by 1% compared to last FY due to the decrease in: 1) Loan Origination fees (2 & 0 loans were closed in Oct-2023 & Oct-2024 respectively); and 2) Administrative Fee (9 & 1 grant(s) were disbursed in Oct-2023 & Oct-2024 respectively).

Expenses for the month increased by 19% compared to last FY due to the increase in: 1) Salaries (due to increments & less leave taken in FY 2025); 2) Retirement & Medicare contributions (due to the increase in salaries & the increase in the government's rate of contribution); 3) Retiree supplemental, COLA & health benefits (There is one more retiree in FY 2025); 4) Contractual services (due to the increase in trash disposal); 5) Professional services (an adjustment was made in FY 2024 to reverse the estimated legal fees in FY 2023.); and 6) Employee benefits, other than retirement (medical insurance increased, depending on the plan, by 19% to 41% in FY 2025).

Specific Budget Concerns

	Oct-24 Budget	Actual	Favorable/ (Unfavorable)
Loan origination fees -0- loans originated as of Oct-2024	7,308.83	0.00	(7,308.83)
Administrative Fee & Escheated funds received Budgeted \$100K of escheated funds to be received in FY 2025. As of Oct-2024, no escheated funds were received & only 1 grant was disbursed.	9,166.66	1,000.00	(8,166.66)
Other Income \$1,497,000 was budgeted from ARP funds for rental renovations As of Oct-2024 \$0 was disbursed for FY 2025	119,350.00	1,953.30	(117,396.70)
Salaries More annual leave earned than taken as of Oct-2024	132,861.84	136,631.06	(3,769.22)
Employee benefits, other than retirement Budgeted an increase of 15% for medical insurance The self insurance for medical insurance increased by, depending on the plan, 19% to 41%.	17,023.35	20,569.67	(3,546.32)

Portfolio At-A-Glance

	October 2024		October 2023	
	No. of Loans	Principal Balance	No. of Loans	Principal Balance
Portfolio Balance				
SRF (Direct)	107	11,503,038.37	105	10,989,586.24
R5 (Revolving Loan Fund)	104	11,578,821.34	104	11,545,136.50
Subtotal GHC	211	23,081,859.71	209	22,534,722.74
Hazard Mitigation	0	0.00	0	0.00
CAHAT	75	1,782,273.41	72	1,671,522.06
Down Pymt (Not included when calculating delinque	10	110,897.28	10	111,980.57
	85	1,893,170.69	82	1,783,502.63
Total	296	24,975,030.40	291	24,318,225.37

	October 2024			October 2023		
	Number of loans	%	Principal Balance	Number of loans	%	Principal Balance
Current delinquency (GHC portfolio only)						
30 to 59 days delinquent	8	5.1207%	1,164,748.71	8	3.6582%	806,066.34
60 to 89 days delinquent	4	1.4412%	327,812.95	2	0.9999%	220,314.44
90 days to 119 days	1	0.4204%	95,635.67	3	2.2674%	499,614.72
120 days & over	1	0.6048%	137,564.74	2	0.5483%	120,809.30
Total Delinquent	14	7.5871%	1,725,762.07	15	7.4737%	1,646,804.80
Referred to Legal	3	1.4548%	335,790.34	5	2.2189%	500,031.78
Total Delinquent & referred to legal	17	8.9315%	2,061,552.41	20	9.5268%	2,146,836.58
Current delinquency (HM & CAHAT)						
30 to 59 days delinquent	0	0.0000%	0.00	1	0.0598%	1,000.39
60 to 89 days delinquent	0	0.0000%	0.00	0	0.0000%	0.00
90 days to 119 days	0	0.0000%	0.00	1	1.3428%	22,444.62
120 days & over	2	0.0247%	439.68	0	0.0000%	0.00
Total Delinquent	2	0.0247%	439.68	2	1.4026%	23,445.01
Referred to Legal	0	0.0000%	0.00	0	0.0000%	0.00
Total Delinquent & referred to legal	2	0.0247%	439.68	2	1.4026%	23,445.01
Total Delinquency (Does not include Down Payr						
30 to 59 days delinquent	8	4.7486%	1,164,748.71	9	3.4045%	807,066.73
60 to 89 days delinquent	4	1.3365%	327,812.95	2	0.9294%	220,314.44
90 days to 119 days	1	0.3899%	95,635.67	4	2.2022%	522,059.34
120 days & over	3	0.5626%	138,004.42	2	0.5096%	120,809.30
Total Delinquent	16	7.0376%	1,726,201.75	17	7.0456%	1,670,249.81
Referred to Legal	3	1.3505%	335,790.34	5	2.0657%	500,031.78
Total Delinquent & referred to legal	19	8.2930%	2,061,992.09	22	8.9658%	2,170,281.59

	FY 2024	FY 2024	Difference
Rental Income	139,224.00	139,986.00	(762.00)
Vacancy	(38,479.99)	(42,841.00)	4,361.01
Total	100,744.01	97,145.00	3,599.01
Vacancy Rate	27.64%	30.60%	-2.96487%
Current years delinquency - Tenants	22.03%	38.41%	-16.38%

Tenant Accounts Receivables	FY 2025		FY 2024		Difference
Lada	37	35,385.20	51	63,162.95	-27,777.75
As-Atdas	0	0.00	3	5,154.38	-5,154.38
Sagan	3	4,545.00	4	9,999.00	-5,454.00
Total	40	39,930.20	58	78,316.33	-38,386.13
Allowance for Uncollectible					
Lada		(15,459.50)		(36,001.00)	20,541.50
As-Atdas		0.00		(4,504.38)	4,504.38
Sagan		(1,850.00)		(7,299.00)	5,449.00
Total		(17,309.50)		(47,804.38)	30,494.88
Net Tenant Receivable less Allowance for Uncollect		22,620.70		30,511.95	(7,891.25)
% of Receivable		43.35%		61.04%	

Tenant Accounts Receivables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2024	0	0.00	0	0.00	0	0.00	0	0.00
Subtotal Former Tenants	0	0.00	0	0.00	0	0.00	0	0.00
Active Tenants								
1 month due	20	8,631.60			1	2,350.00	21	10,981.60
2 months due	11	14,893.60			2	2,195.00	13	17,088.60
3 months due	4	6,790.00					4	6,790.00
4 months due	2	5,070.00					2	5,070.00
5 months due							0	0.00
8 months due							0	0.00
Total Active Tenants	37	35,385.20	0	0.00	3	4,545.00	40	39,930.20
Total	37	35,385.20	0	0.00	3	4,545.00	40	39,930.20
	0	0.00	0	0.00	0	0.00	0	0.00

Vacancy for the month of October 2024							Grand Total	
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Amount
1 bedroom							0	-
2 bedroom	9	5,546.69	6	3,900.00			15	9,446.69
3 bedroom	8	4,983.30	13	9,750.00	2	3,800.00	23	18,533.30
4 bedroom	10	10,500.00					10	10,500.00
Total Vacancy for October 2024	27	21,029.99	19	13,650.00	2	3,800.00	48	38,479.99

Note: One Tenant moved in a 2 bdrm at Lada on 10/25/2024. Leaving 47 vacant at the end of the month.
Of the 23 renovated units completed on 3/07/2023, 2 units were still vacant as of 10/31/2024.

Homeless for the month of October 2024						
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bedroom						
2 bedroom						
3 bedroom						
4 bedroom						
Total	0	0.00	0	0.00	0	0.00
Total Homeless for October 2024	0	0.00				

Guam Housing Corporation
Statement of Net Position
As of 10/31/2024

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,543,120.94	6,728,693.41
Self-insurance fund	1,032,762.80	986,857.81
Loans receivable	23,081,859.71	22,534,722.74
Allowance for loan losses	(500,702.45)	(485,131.82)
Tenant & inter receivable, net	23,620.70	44,781.38
Other receivables	1,660.35	47.39
Accrued interest receivable	75,630.89	93,175.79
Prepaid expenses and other	193,063.00	179,276.04
Foreclosed assets held for resale	102,081.61	102,081.61
Total Unrestricted Assets	29,553,097.55	30,184,504.35
Restricted Assets		
Cash and cash equivalents	4,403,580.33	4,641,291.05
Investments with trustee	168,684.06	221,289.87
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,893,170.69	1,793,022.89
Total Restricted Assets	6,465,435.08	6,655,603.81
Capital assets, net		
Depreciable property, plant and equipment	3,753,187.44	3,933,033.30
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,687,414.91	6,867,260.77
Deferred outflows of resources		
	2,672,391.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	45,378,338.54	46,379,759.93
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	312,803.77	377,872.74
Security deposits	60,969.08	61,276.16
Deposit by borrowers	48,989.19	84,454.19
Accrued compensated absences	275,531.66	273,844.74
Unearned revenue	68,451.16	109,761.09
Due to fiduciary fund	25,969.90	65,808.73
Total Payable from unrestricted assets	792,714.76	973,017.65
Payable from restricted assets		
Accounts payable	1,555,850.10	1,547,000.00
Bonds payable	2,290,000.00	2,550,000.00
Accrued interest payable	21,945.84	24,437.50
Loans held in trust	0.00	0.00
Rebate liability	92,666.25	34.05
Total Payable from restricted assets	3,960,462.19	4,121,471.55
Net pension & OPEB liability		
	10,445,642.00	10,445,642.00
Total Liabilities	15,198,818.95	15,540,131.20
Deferred inflows of resources - pension		
	3,442,120.00	3,442,120.00
Net position		
Net Position		
Invested in capital assets, net of related debt	6,707,876.53	6,887,221.99
Restricted	4,719,385.48	5,419,254.91
Unrestricted	15,310,137.58	15,091,031.83
Total Net Position	26,737,399.59	27,397,508.73
Total Net position	26,737,399.59	27,397,508.73
Total liabilities, deferred inflows and net position		
	45,378,338.54	46,379,759.93

Guam Housing Corporation

Statement of Net Position

As of 10/31/2024

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,731,449.66	811,671.28	5,543,120.94
Self-insurance fund	0.00	1,032,762.80	1,032,762.80
Loans receivable	23,081,859.71	0.00	23,081,859.71
Allowance for loan losses	(500,702.45)	0.00	(500,702.45)
Tenant & inter receivable, net	1,094,013.82	(1,070,393.12)	23,620.70
Other receivables	1,660.35	0.00	1,660.35
Accrued interest receivable	64,538.68	11,092.21	75,630.89
Prepaid expenses and other	69,237.46	123,825.54	193,063.00
Foreclosed assets held for resale	102,081.61	0.00	102,081.61
Total Unrestricted Assets	28,644,138.84	908,958.71	29,553,097.55
Restricted Assets			
Cash and cash equivalents	2,883,194.62	1,520,385.71	4,403,580.33
Investments with trustee	168,684.06	0.00	168,684.06
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,893,170.69	0.00	1,893,170.69
Total Restricted Assets	4,945,049.37	1,520,385.71	6,465,435.08
Capital assets, net			
Depreciable property, plant and equipment	41,832.50	3,711,354.94	3,753,187.44
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	41,832.50	6,645,582.41	6,687,414.91
Deferred outflows of resources			
	1,446,719.00	1,225,672.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	35,077,739.71	10,300,598.83	45,378,338.54
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	102,926.40	209,877.37	312,803.77
Security deposits	0.00	60,969.08	60,969.08
Deposit by borrowers	48,989.19	0.00	48,989.19
Accrued compensated absences	135,265.20	140,266.46	275,531.66
Unearned revenue	53,123.76	15,327.40	68,451.16
Due to fiduciary fund	25,969.90	0.00	25,969.90
Total Payable from unrestricted assets	366,274.45	426,440.31	792,714.76
Payable from restricted assets			
Accounts payable	35,464.39	1,520,385.71	1,555,850.10
Bonds payable	2,290,000.00	0.00	2,290,000.00
Accrued interest payable	21,945.84	0.00	21,945.84
Loans held in trust	0.00	0.00	0.00
Rebate liability	92,666.25	0.00	92,666.25
Total Payable from restricted assets	2,440,076.48	1,520,385.71	3,960,462.19
Net pension & OPEB liability			
	5,503,189.00	4,942,453.00	10,445,642.00
Total Liabilities	8,309,539.93	6,889,279.02	15,198,818.95
Deferred inflows of resources - pension			
	1,744,674.00	1,697,446.00	3,442,120.00
Net position			
Net Position			
Invested in capital assets, net of related debt	42,859.53	6,665,017.00	6,707,876.53
Restricted	4,719,385.48	0.00	4,719,385.48
Unrestricted	20,261,280.77	(4,951,143.19)	15,310,137.58
Total Net Position	25,023,525.78	1,713,873.81	26,737,399.59
Total Net position	25,023,525.78	1,713,873.81	26,737,399.59
Total liabilities, deferred inflows and net position			
	35,077,739.71	10,300,598.83	45,378,338.54

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 10/31/2024

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	96,710.50	91,192.37
Loan origination fees/cost, net	0.00	7,115.87
Rental Income	100,744.01	97,145.00
Interest on investments held by bond trustees	509.64	726.90
Late fees, service fees & return check fees	1,974.35	1,797.22
Interest income on bank deposits	16,860.27	14,042.33
Administrative Fee	1,000.00	8,515.60
Other Income	1,953.30	2,144.05
Total Operating Revenues:	219,752.07	222,679.34
Operating Expenses:		
Interest expense MRB	10,972.92	12,218.75
Salaries	136,631.06	116,725.74
Retirement & medicare contributions	41,096.09	33,604.28
Retiree supplemental, cola & health benefits	21,072.41	18,311.38
Depreciation	20,004.59	19,504.19
Contractual services	4,086.05	3,040.32
Professional services	5,059.00	178.00
Rent	10,865.52	10,588.52
Other	4,850.83	4,514.72
Employee benefits, other than retirement	20,919.43	13,232.56
Maintenance	3,867.08	2,853.28
Bond trustee fees	1,226.00	1,226.00
Total Operating Expenses:	280,650.98	235,997.74
Change in net position	(60,898.91)	(13,318.40)
Total net position at beginning of month	26,798,298.50	27,410,827.13
Net position at end of year	26,737,399.59	27,397,508.73

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 10/31/2024

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	96,710.50	0.00	96,710.50
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	100,744.01	100,744.01
Interest on investments held by bond trustees	509.64	0.00	509.64
Late fees, service fees & return check fees	1,739.35	235.00	1,974.35
Interest income on bank deposits	12,780.60	4,079.67	16,860.27
Administrative Fee	1,000.00	0.00	1,000.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	1,600.00	353.30	1,953.30
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	114,340.09	105,411.98	219,752.07
Operating Expenses:			
Interest expense MRB	10,972.92	0.00	10,972.92
Salaries	79,854.39	56,776.67	136,631.06
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	24,427.55	16,668.54	41,096.09
Retiree supplemental, cola & health benefits	9,978.87	11,093.54	21,072.41
Fiduciary Expense	0.00	0.00	0.00
Depreciation	620.73	19,383.86	20,004.59
Contractual services	1,688.52	2,397.53	4,086.05
Professional services	3,671.50	1,387.50	5,059.00
Rent	10,865.52	0.00	10,865.52
Other	2,503.03	2,347.80	4,850.83
Employee benefits, other than retirement	11,412.49	9,506.94	20,919.43
Maintenance	0.00	3,867.08	3,867.08
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	0.00	0.00	0.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	157,221.52	123,429.46	280,650.98
Change in net position	(42,881.43)	(18,017.48)	(60,898.91)
Total net position at beginning of year	25,066,407.21	1,731,891.29	26,798,298.50
Total net position of end of year	25,023,525.78	1,713,873.81	26,737,399.59

Guam Housing Corporation
Budget vs Actual
From 10/1/2024 Through 10/31/2024

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Favorable/ (Unfavorable)	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,155,555.00	96,296.25	96,710.50	414.25	0.4300%	1,058,844.50
Rental Income	1,127,138.00	93,928.16	100,744.01	6,815.85	7.2500%	1,026,393.99
Interest on investments held by bond trustees	0.00	0.00	509.64	509.64	0.0000%	(509.64)
Loan origination fees	87,706.00	7,308.83	0.00	(7,308.83)	(100.0000%)	87,706.00
Administrative Fee & reimbursement	110,000.00	9,166.66	1,000.00	(8,166.66)	(89.0900%)	109,000.00
Late fees, service fees & return check fees	19,150.00	1,595.83	1,974.35	378.52	23.7100%	17,175.65
Total Operating Revenues:	<u>2,499,549.00</u>	<u>208,295.73</u>	<u>200,938.50</u>	<u>(7,357.23)</u>	<u>(3.5321%)</u>	<u>2,298,610.50</u>
Operating Expenses:						
Interest expense MRB	127,000.00	10,583.33	10,972.92	(389.59)	3.6800%	116,027.08
Salaries	1,594,342.00	132,861.84	136,631.06	(3,769.22)	2.8300%	1,457,710.94
Bad debts and provision for loan losses	65,000.00	5,416.66	0.00	5,416.66	(100.0000%)	65,000.00
Retirement contributions	538,811.00	44,900.93	41,445.85	3,455.08	(7.6900%)	497,365.15
Retiree supplemental, cola & health benefits	308,675.00	25,722.92	21,072.41	4,650.51	(18.0700%)	287,602.59
First Time Homeowner's Assistance Program	101,300.00	8,441.66	0.00	8,441.66	(100.0000%)	101,300.00
Depreciation	302,792.00	25,232.66	20,004.59	5,228.07	(20.7100%)	282,787.41
Contractual services	212,264.00	17,688.66	4,086.05	13,602.61	(76.9000%)	208,177.95
Professional services	129,400.00	10,783.34	5,059.00	5,724.34	(53.0800%)	124,341.00
Rent	161,024.00	13,418.67	10,865.52	2,553.15	(19.0200%)	150,158.48
Other	133,570.00	11,130.83	4,850.83	6,280.00	(56.4100%)	128,719.17
Loan origination costs	18,000.00	1,500.00	0.00	1,500.00	(100.0000%)	18,000.00
Employee benefits, other than retirement	204,280.00	17,023.35	20,569.67	(3,546.32)	20.8300%	183,710.33
Maintenance	130,300.00	10,858.32	3,867.08	6,991.24	(64.3800%)	126,432.92
Bond trustee fees	18,100.00	1,508.33	1,226.00	282.33	(18.7100%)	16,874.00
Directors' fees	4,200.00	350.00	0.00	350.00	(100.0000%)	4,200.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>4,049,058.00</u>	<u>337,421.50</u>	<u>280,650.98</u>	<u>56,770.52</u>	<u>(16.8248%)</u>	<u>3,768,407.02</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	117,988.00	9,832.33	16,860.27	7,027.94	71.4700%	101,127.73
Gain/(loss) on sale of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Other income	1,432,200.00	119,350.00	1,953.30	(117,396.70)	(98.3600%)	1,430,246.70
Total Non-operating Revenue (Expenses)	<u>1,550,188.00</u>	<u>129,182.33</u>	<u>18,813.57</u>	<u>(110,368.76)</u>	<u>(85.4364%)</u>	<u>1,531,374.43</u>
Change in net position	<u>679.00</u>	<u>56.56</u>	<u>(60,898.91)</u>	<u>(60,955.47)</u>	<u>...7771.3379%</u>	<u>61,577.91</u>

Guam Housing Corporation**Statement of Cash Flows**

As of 10/31/2024

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	(42,881.43)	(18,017.48)	(60,898.91)
Depreciation less disposal of assets	620.73	19,383.86	20,004.59
(Increase) decrease in accrued interest and others	5,542.63	16,662.46	22,205.09
(Increase) decrease in prepaid expenses and others	(67,764.78)	(65,272.28)	(133,037.06)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(3,574.24)	9,014.33	5,440.09
Increase (decrease) in deposits by borrowers	(225.00)	394.50	169.50
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	<u>(108,282.09)</u>	<u>(37,834.61)</u>	<u>(146,116.70)</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	68,008.68	0.00	68,008.68
Net (increase) decrease in other receivables	(15,795.70)	(6,540.77)	(22,336.47)
(Cost) sale of foreclosed houses	0.00	0.00	0.00
(Purchase) disposal of property and equipment	0.00	0.00	0.00
(Purchase) sale of investment securities	(516.43)	0.00	(516.43)
Total Cash Flows from Investing Activities	<u>51,696.55</u>	<u>(6,540.77)</u>	<u>45,155.78</u>
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	10,972.92	0.00	10,972.92
Accrued rebate liability	0.00	0.00	0.00
Total Cash Flows from Financing Activities	<u>10,972.92</u>	<u>0.00</u>	<u>10,972.92</u>
Net increase (decrease) in cash	(45,612.62)	(44,375.38)	(89,988.00)
Cash at beginning of year	7,660,256.90	3,409,195.17	11,069,452.07
Cash at end of year	<u>7,614,644.28</u>	<u>3,364,819.79</u>	<u>10,979,464.07</u>

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 10/31/2024

	Current Year	Prior Year
Assets		
Cash & Receivable		
Cash	166,751.75	(178,526.75)
Loan receivable	0.00	(9,520.26)
Investments	304,000.00	532,000.00
AR due from fiduciary	24,969.90	65,808.73
Accrued interest receivable	0.00	1,991.67
Total Cash & Receivable	495,721.65	411,753.39
Total Assets	495,721.65	411,753.39
Liabilities		
Payable		
Accounts payable	0.00	0.00
Trust fund	0.00	26,818.92
Due to fiduciary fund	0.00	5,961.60
Total Payable	0.00	32,780.52
Total Liabilities	0.00	32,780.52
Net position		
Restricted for lending activities	495,721.65	378,972.87
Total Net position	495,721.65	378,972.87
Total liabilities and net position	495,721.65	411,753.39

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2024 Through 10/31/2024

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Transfers from Department of Administration	24,843.94	0.00
Interest Income	0.00	2,438.45
Miscellaneous	0.00	554.00
Total Additions	24,843.94	2,992.45
Deductions		
Benefits paid to participants	25,690.70	85,156.00
Funds returned to GHURA	0.00	333.32
Administrative expense	0.00	8,515.60
Miscellaneous	0.00	242.53
Total Deductions	25,690.70	94,247.45
Change in net position	(846.76)	(91,255.00)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	495,721.65	378,972.87

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of October 31, 2024

Borrower	Co-Borrower	Loan Number	Date Foreclosed	Property Location	OREO Asset	Loan Loss Reserve/ Allowance for Uncollectible	Bad Debt/ Loss on Impaired Assets	Net OREO Assets	OREO Expenses	Appraised Value	As of	Appraiser
1 Babauta, Joseph A.		59802515	14-Apr-22	Lot No. 241-5-1, Municipality of Santa Rita	102,081.61			102,081.61	2,460.00	339,000.00	9/30/2024	Robert & R
1 Total					102,081.61			102,081.61	2,460.00	339,000.00		

OREO Disposals FY'2024

GHC Borrower	GHC Co-Borrower	Cash Receipt Number	Date Sold	Property Location	Sales Price	Selling/ Other Cost	Net Proceeds	OREO Asset	(Loss)/Gain on Sale
0 Total									

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of units (Inventory)													
Lada	114	114	114	114	114	114	114	114	114	114	114	114	114
As-Atbas	24	24	24	24	24	24	24	24	24	24	24	24	24
Sagan Linayan	10	10	10	10	10	10	10	10	10	10	10	10	10
Total units on hand	148	148	148	148	148	148	148	148	148	148	148	148	148

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of vacant units at EOM													
Lada	26	26	27	25	27	26	27	27	26	24	25	27	26
As-Atbas	18	18	18	18	18	19	19	19	19	19	19	19	19
Sagan Linayan	4	4	3	3	3	3	2	2	2	2	3	3	2
Total vacant units	48	48	47	46	48	48	48	48	47	45	47	49	47

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of Homeless/Emergency Housing													
Lada	0	0	1	1	0	1	1	0	0	0	0	0	1
As-Atbas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Homeless	0	0	1	1	0	1	1	0	0	0	0	0	1

	32%	32%	32%	31%	32%	32%	32%	32%	32%	30%	32%	33%	32%
Vacancy rate based on EOM													
Delinquency rate	38.41%	24.64%	21.25%	15.52%	12.91%	10.16%	7.08%	6.07%	6.11%	5.26%	4.51%	2.91%	22.03%

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of units for major repairs													
Lada/Sagan (STAFF) (minor repairs)	4	4	4	4	4	4	4	4	2	2	2	2	2
Lada (CONTRACTOR)	19	19	19	19	19	19	19	19	19	19	19	19	19
As-Atbas (CONTRACTOR)	19	19	19	19	19	19	19	19	19	19	19	19	19
As-Atbas (STAFF)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan (CONTRACTOR)	3	3	3	3	3	3	3	3	3	3	3	3	3
Subtotal Staff (minor)	4	4	4	4	4	4	4	4	2	2	2	2	2
Subtotal Contractor (major)	41	41	41	41	41	41	41	41	41	41	41	41	41
Total units for major/minor repair	45	45	45	45	45	45	45	45	43	43	43	43	43

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Waiting list													
1 Bedroom	0	0	0	0	1	1	0	0	3	3	0	0	0
2 Bedroom	2	2	2	2	2	2	3	3	8	8	4	1	3
3 Bedroom	2	2	1	1	1	0	0	3	4	4	4	2	2
4 Bedroom	0	0	1	1	0	0	0	4	6	6	3	4	4
Total waiting list	4	4	4	4	4	3	3	10	21	21	11	7	10

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Work Orders													
# carryover not resolved													
Lada	455	457	463	457	470	484	496	503	509	512	531	550	560
As-Atbas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	1	2	2	7	7
# of work orders not resolved	455	457	463	457	470	484	496	503	510	514	533	557	567

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of work orders requests													
Lada	30	20	31	25	27	25	33	27	31	30	30	25	20
As-Atbas	4	0	3	0	4	0	1	0	3	1	0	0	2
Sagan Linayan	1	3	1	3	0	2	2	2	3	4	5	0	3
Total work order requests	35	23	35	28	31	27	36	29	37	35	35	25	25

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Work Orders													
# duplicate/canceled													
Lada	0	0	0	0	0	0	0	0	0	0	0	1	0
As-Atbas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	0	1	0	0	0

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of work orders not resolved	0	0	0	0	0	0	0	0	0	0	0	0	0
# of work orders closed	28	18	25	31	14	11	21	20	28	11	11	15	12
Lada	4	0	0	1	4	0	1	0	3	1	0	0	1
As-Abbas	1	2	3	3	0	0	1	1	2	4	0	0	3
Sagan Linayan	0	0	0	0	0	0	0	1	0	0	0	0	0
GHC Foreclosure(s)	0	0	0	0	0	0	0	0	0	0	0	0	0
GHC ITC office/Maint/Admin	0	0	0	0	0	0	0	0	0	0	0	0	0
# of renovated units completed	0	0	0	0	0	0	0	1	0	0	0	0	0
Lada	0	0	0	0	0	0	0	0	0	0	0	0	0
As-Abbas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	0	0	0	0	0
Total work order closed	33	20	28	35	18	11	23	23	33	15	11	15	16
% work orders completed	7%	4%	6%	7%	4%	2%	4%	4%	6%	3%	2%	3%	5%

GUAM HOUSING

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Loan Portfolio	105	105	105	105	105	105	105	105	106	107	107	107	107
Direct loan	104	103	104	104	105	105	104	104	104	104	104	104	104
6% loan	72	71	71	71	71	71	72	72	73	75	75	75	75
CAHAT	10	10	10	10	10	10	10	10	10	10	10	10	10
DownPayment	291	289	290	290	291	291	291	291	293	296	296	296	296
Total loans	8.97%	10.79%	11.35%	11.07%	10.25%	11.06%	8.83%	7.46%	6.95%	8.26%	8.30%	7.83%	8.29%

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Loans Approved	0	0	0	0	1	1	0	0	0	1	1	0	0
Direct loan	0	0	1	1	0	0	0	0	0	0	0	0	0
6% loan	0	0	0	0	0	0	1	3	1	0	0	0	0
CAHAT	0	0	0	0	0	1	1	0	0	0	0	0	0
Total loans	0	0	0	0	0	0	0	0	0	0	0	0	0

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
FTHAP certificate issued	0	0	5	0	0	0	39	3	4	1	2	0	0
FTHAP committed	0	0	5	0	0	0	39	3	4	1	2	0	0
FTHAP disbursed	9	0	4	1	0	0	27	9	3	3	3	0	1
Total loans	0	0	0	0	0	0	0	0	0	0	0	0	0

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Loans Closed	0	0	0	0	0	1	0	0	1	1	0	0	0
Direct loan	2	0	1	1	0	0	0	0	0	0	0	0	0
6% loan	0	0	0	0	0	0	2	0	2	2	0	0	0
CAHAT	2	0	1	1	0	1	2	0	3	3	0	0	0
Total loans	0	0	0	0	0	0	0	0	0	0	0	0	0

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
# of payoff	0	0	0	0	0	1	0	0	0	0	0	0	0
Direct loan	0	1	0	0	0	0	1	0	0	0	0	0	0
6% loan	0	1	0	0	0	0	1	0	0	0	0	0	0
CAHAT	0	0	0	0	0	0	0	0	1	0	0	0	0
Down Payment Program	0	0	0	0	0	0	0	0	0	0	0	0	0
Total loan payoff	0	2	0	0	0	1	2	0	1	0	0	0	0

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Availability of funds	4,436,760	4,488,671	4,482,681	3,838,897	3,847,021	3,813,456	3,726,439	3,832,676	3,904,842	3,869,974	3,403,337	3,037,839	2,969,266
Direct loan	396,348	290,218	97,926	135,905	192,020	208,645	378,721	420,955	448,666	490,073	525,057	561,501	596,739
6% Loan	328,478	356,254	361,318	372,554	379,396	304,472	314,468	322,371	183,262	194,435	202,104	210,263	217,727
CAHAT	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225
Hazard Mitigation	59,519	39,541	9,558	9,567	9,574	858	925	979	1,012	1,037	1,056	1,020	1,032
FTHAP (Escheated)	0	0	0	0	0	0	0	0	0	0	0	0	0
FTHAP (ARPA)	0	0	0	0	0	178,724	178,724	43,083	26,240	6,240	6,240	6,240	6,240
Total funds available	\$5,384,330	\$5,337,909	\$5,314,708	\$4,520,147	\$4,593,236	\$4,169,359	\$4,762,502	\$4,783,260	\$4,722,248	\$4,224,985	\$4,301,020	\$3,880,188	\$3,954,229

GUAM HOUSING CORPORATION

FORECLOSURE MATTERS (JGB)

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS/COMMENTS
GHC-077		11002829	Barrigada, Guam	<p>An Order Appointing Administrator and was submitted to Court on Feb. 14, 2023. A continued hearing on the Petition for Letters was held on Feb. 21, 2023. Judge ordered that the daughter can be the Administratrix and Attorney Han remains counsel. Order Granting Letters of Administration and Letters of Administration issued to Cherina Tedpahogo, daughter of debtor, on April 19, 2023. Attorney recorded Notice of Default and Election to Sell Under Mortgage on April 28, 2023, and as of May 28, 2023, the 30 days has expired. Amended Notice of Default recorded at the Dept. of Land Management on December 5, 2023. Notice of Sale Under Mortgage recorded at the Dept. of Land Management on March 15, 2024. Notice of Postponement of Notice of Sale recorded at the Department of Land Management on April 25, 2024. Second Notice of Postponement of Notice of Sale recorded at Department of Land Management on May 23, 2024. Third Notice of Postponement of Notice of Sale recorded at Department of Land Management on July 3, 2024. Fourth Notice of Postponement of Notice of Sale recorded at Department of Land Management on August 2, 2024. Daughter is working with GHC to refinance the loan. Sale is set for November 4, 2024, at 2:00 pm at the Barrigada Mayor's Office. Need update from GHC.</p>	<p>Principal amount due: \$139,199.62 (As of 9/1/22 – 7 months in arrears)</p>

GHC-079		10102691	Dededo, Guam	Demand letter, certified mailed on February 21, 2023. Demand letter expired on March 28, 2023. Carmen Naputi, the Niece of debtors made a payment of \$2,551.00 on March 27, 2023, per the Demand letter. Funds were remitted to GHC on	Principal amount due: \$24,760.42
				March 28, 2023. Notice of Default recorded at the Dept. of Land Management on December 5, 2023. Notice of Sale Under Mortgage recorded at the Dept. of Land Management on March 15, 2024. Notice of Postponement of Notice of Sale recorded at the Department of Land Management on April 25, 2024. Second Notice of Postponement of Notice of Sale recorded at Department of Land Management on May 23, 2024. Third Notice of Postponement of Notice of Sale recorded at Department of Land Management on July 3, 2024. Cancellation of Notice of Default, Notice of Sale and Postponements of Sale recorded at the Department of Land Management on August 2, 2024. Sale suspended. Both borrowers are deceased. Involuntary Petition for Letters of Administration filed in the Superior Court of Guam on September 17, 2024. Order Appointing Administrator and Letters of Administration issued and filed on November 26, 2024. Amended Notice of Default recorded at Dept. of Land Management on December 12, 2024.	

GHC-093		11702989		<p>Matter referred to law office on August 7, 2024, for process of foreclosure. Betwin Alokoa is deceased and an Involuntary Petition for Letters of Administration filed on September 13, 2024. Hearing on Involuntary Petition heard on November 26, 2024, and Petition for Edward C. Han to be appointed as Administrator was granted. Order Appointing Administrator and Letters of Administration issued and e-filed to Superior Court on November 27, 2024. Demand to be prepared.</p>	
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GUAM HOUSING CORPORATION

OTHER MATTERS (JGB)

ITEM NO.	SUBJECT	DISCUSSION	ACTION/PLAN	STATUS/COMMENTS
1.	Murphy Enterprises Contract		Murphy Enterprises filed a purported Government Claim on July 26, 2023. We are seeking verification that the Attorney General was served. GHC filed its claim against Murphy's surety bond on August 18, 2023. GHC replied to Surety's email of January 23, 2024, by sending them a letter dated January 25, 2024, addressing the Surety's questions. Surety has now retained counsel who has taken position that the liquidated damages clause is a penalty rather than GHC's actual damages and could be void or at the very least GHC would have to prove its actual damages which would be just the loss rent rather than the formula under the contract with Murphy Enterprises. Counsel has sent a response letter to Surety's counsel disputing its position and threatening to initiate bad faith claim lawsuit unless the claim is paid or settled. Unfortunately, Surety's counsel is sick and has now retired and the file has been transferred to another attorney within the same firm. Counsel has contacted the managing partner of the Surety's law firm and has requested some progress update on this claim. Surety has rejected the claim and GHC's counsel instructed to make settlement offer to Murphy. All parties have agreed to the Settlement Agreement which is ready for execution.	On-Going
2.	Penny Miner		30-Day Notice to Vacate and Demand for Payment served on Ms. Miner on May 31, 2024. Documents received from Ms. Miner on June 21, 2024, and provided to GHC. 15-Day Notice to Vacate and Demand for Payment served on Ms. Miner on July 27, 2024. No further instructions from client.	On-Going