



## **GUAM HOUSING CORPORATION**

### **REGULAR BOARD OF DIRECTORS MEETING**

#### **Notice of Publication**

The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Thursday, February 27, 2025, at 12:00 p.m. in the GEDA Conference Room, 5th 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: February 27, 2025, 12:00 PM Guam, Port Moresby**

**Join Zoom Meeting**

**<https://us02web.zoom.us/j/84793050630?pwd=3chvC1gwnTISJ1fQTX8ZJTwlKKmndV.1>**

**Meeting ID: 847 9305 0630**

**Passcode: 659266**

#### **AGENDA**

- I. Call to Order**
- II. Roll Call**
- III. Approval of Minutes:**
  - A. January 30, 2025 Regular Board Meeting**
- IV. President's Report for January 2025**
- V. Legal Report for January 2025**
- VI. Old Business**
  - A. Phase II Lada Gardens Renovation Project**
- VII. New Business**
  - A. Retirement Resolution**
  - B. Board Action (Pre-Approval)**
  - C. Employee Recognition**
  - D. Election of Board Vice-Chairman and Secretary**
- 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><b>GUAM HOUSING CORPORATION</b>  <b>BOARD OF DIRECTORS REGULAR MEETING</b>          Guam Economic Development Authority          Conference Room  <b>Thursday, January 30, 2025</b></p> <p>Commenced: 12:03 p.m.          Roll call / quorum present: Quorum exists          Adjourned: 1:35 p.m.</p> <p><b>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.</b></p>	<b>ATTENDANCE</b>
<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)          Romeo “Romy” Angel, Director (via Zoom)          Gustavo A. Morales, Director (in person)          Mark Duarte, Director (in person)</p> <p><u>Legal Counsel:</u>          Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>Jonah Benavente – Guam Daily Post (in person)</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>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:03 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the December 20, 2024, Board Meeting reviewed and discussed by the Board.	Motion to correct the minutes to reflect September 30, 2024 and approve minutes made by Director Morales and seconded by Director Duarte, and without any further objections it was approved.	GHC AA	GHC AA	<b>APPROVED</b>

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
IV.	President's Report / Remarks:	<p>With Governor Lou Leon Guerrero's signature on the Subaward Terms and Conditions on December 19, 2024 and GHURA Executive Director Elizabeth Napoli's signature on the GHC/GHURA Memorandum of Agreement on December 23, 2024, ARPA funds have been obligated and work on Phase II of the Lada Gardens Renovation Project can resume. Representatives from GHURA met with President Pangelinan, Manager Camacho, and Special Assistant Kier on January 17, 2025. Some revisions to the scope, clarification on the projected cost per unit, the timeline for the announcement of the IFB, and the request for Construction Delegation were discussed. The next meeting has been scheduled for January 31, 2025 to provide updates on the matters discussed and to continue with next steps.</p> <p>The final payment of \$3,820 for the last tenant under the ERA program was received in December. The total received from the program beginning May 2021 is \$520,993 with no further payments anticipated before the program closes in September 2025.</p> <p>A total of ten (10) pre-qualification inquiries were received by the Loan Department in November and December with an average loan amount of \$197,200 in November and \$93,800 in December.</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>The Loan Division had an average of 21 (twenty-one) prospective loan applications for November and December with an average loan amount of \$216,000. The average number of loans was seven (7) for the Direct Loan Program, eleven (11) for the 6% Loan Program, and three (3) for CAHAT. The total required funding averaged \$4,402,680 for the two (2) months.</p> <p>One (1) loan was pre-approved in November for \$284,000 and another was pre-approved in December in the amount of \$364,000. No loans were approved or closed for November and December.</p>				
V.	<p><b>Legal Report</b></p> <p><b><u>Status of Foreclosure Cases:</u></b></p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	<b>On-Going/ Pending</b>
VI.	<p><b>Old Business:</b></p> <p><b>A. <u>DPHSS / OHAPP/ GHC MOU</u></b></p> <p>General discussion regarding mechanics and implementation and enforcement after 90 days.</p>				
VII.	<p><b>New Business:</b></p> <p><b>A. <u>Retirement Resolution</u></b>  <b>B. <u>Board Action (Pre-Approval)</u></b></p> <p>A and B not ready, so no discussion.</p>	<p><b>Upon motion to table A &amp; B, made by Director Duarte and seconded by Director Morales, and approved without any objections.</b></p>			

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		<p>C. <u>Extension of Legal Counsel Contract</u></p> <p>Exercise option under the Legal Services executed on March 2022.</p>	<p>Upon motion to extend legal services contract made by Director Bordallo, and seconded by Director Angel without any objections.</p>			
VIII.	Public Participation	NONE				
IX.	Adjournment		<p>The Board scheduled their next Board meeting for February 27, 2025, at 12:00 p.m. Upon motion duly made by Director Duarte, and seconded by Director Morales, and without any objections, the meeting was adjourned at 1:35 p.m.</p>			

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 

FRANCISCO FLORIG, Chairman

Date: 2/27/2025

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 

JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 2/27/25



PRESIDENT'S BOARD REPORT January 2025  
Board of Directors Regular Meeting  
February 27, 2025 – GEDA Conference Room

## **OVERVIEW**

The Delegation of Procurement Authority for Phase II of the Lada Gardens Renovation Project was submitted to the Department of Public Works (DPW) by the Guam Housing and Urban Renewal Authority (GHURA) on January 22, 2025. DPW Director Vince Arriola and GHURA Executive Director Elizabeth Napoli signed the Delegation on February 11, 2025 with an effective date of February 10, 2025. The executed delegation allows GHURA to move forward with the completion of the Invitation for Bid (IFB) before forwarding to the Attorney General of Guam for review and approval prior to advertising the IFB.

\$500,000.00 was received on February 6, 2025 from the Department of Administration for the 1<sup>st</sup> and 2<sup>nd</sup> quarter of FY2025 which was authorized through PL 37-135, the supplemental budget law. The funds will go toward the First Time Homeowners Assistance Program (FTHAP) as authorized under the Housing Trust Fund. The presentation of award certificates for 27 grantees with Governor Leon Guerrero and Lt. Governor Tenorio is scheduled for 3:00 pm, Thursday, March 6, 2025 at the Large Conference Room, Adelup.

GHC Chairman Florig, Directors Guerrero and Morales, President Pangelinan, Manager Camacho, Loan Administrator Guerrero, and Special Assistant Kier attended the 2025 GHURA Housing Summit on January 29, 2025. The summit focused on the current state of housing on Guam. Topics discussed included attainable housing, permitting, housing challenges, pent up need/demand for housing and the effect of the military buildup on construction and housing inventory.

A press conference was held on February 12, 2025 to announce the launch of the Guam Community College (GCC) Youth Build program. The program focuses on providing young adults between the ages of 18-24 the opportunity to earn their GED while also receiving instruction in the Construction Trades. GHC will be providing these students the chance to earn hands-on experience in the full renovation of a single family residence by providing a Lada Gardens unit to serve as a "living lab". Chairman Florig, President Pangelinan, Manager Camacho, Maintenance Supervisor Barcinas, and Special Assistant Kier were present at the press conference on GHC's behalf.

38<sup>th</sup> Guam Legislature Housing Chairman, Vice-Speaker Tony Ada, and Vice-Chairman, Senator Chris Duenas, met with GHC on February 13, 2025 to discuss challenges facing mortgage applicants and renters in the current housing climate. Various ideas were discussed regarding how support can be provided to GHC through the legislature. Representing GHC at the meeting were Chairman Florig, President Pangelinan, Manager Camacho, Loan Administrator Guerrero, and Special Assistant Kier.

A total of seven (7) pre-qualification inquiries were received by the Loan Department with an average loan amount of \$97,250.

The Loan Division had twenty-one (21) prospective loan applications with an average loan amount of \$216,000. Six (6) applications are for the Direct Loan Program, eleven (11) for the 6% Loan Program, and four (4) for CAHAT. The total required funding is \$4,303,181.

No loans were pre-approved, approved, or closed for January.



**ACCOUNTING DIVISION MONTHLY REPORT JANUARY 2025**

Month	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 281,780.89	\$ 212,485.73	\$ 69,295.16	32.61%
Expense	\$ 263,110.78	\$ 254,078.42	\$ 9,032.36	3.55%
Change in net position	\$ 18,670.11	\$ (41,592.69)	\$ 60,262.80	144.89%

Year to Date	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 931,623.29	\$ 859,754.55	\$ 71,868.74	8.36%
Expense	\$ 1,092,131.65	\$ 973,580.34	\$ 118,551.31	12.18%
Change in net position	\$ (160,508.36)	\$ (113,825.79)	\$ (46,682.57)	-41.01%

Revenue for the month and YTD increased by 33% and 8% respectively compared to last FY. This is primarily attributed to a \$63K gain realized from the sale of the Santa Rita OREO property in Jan-2025.

Expenses for the month and YTD increased by 4% and 12% respectively compared to last FY. These increases are primarily due to: 1) Higher salary cost due to increments. 2) Increased retirement and Medicare contributions resulting from both higher salaries and an increased government contribution rate. 3) Rising retiree supplemental, COLA and health benefits due to the addition of one retiree in FY 2025. 4) Higher professional services costs due to an adjustment made in FY 2024 to reverse estimated legal fees in FY 2023. 5) Increased employee benefits (excluding retirement), specifically medical insurance, which rose by 19% to 41% in FY 2025 depending on the plan. 6) Elevated maintenance expense due to greater number of supplies issued in FY 2025.

	FY 2025	FY 2024
Delinquency – Housing	9.36%	11.07%
Delinquency – Rental	9.57%	15.52%
Vacancy rate based on dollar amount	28.01%	29.32%

❖ Guam Housing Corporation's Financial Statements and Financial Highlights as of January 31, 2025 are included in the packet.

**RENTAL DIVISION MONTHLY REPORT JANUARY 2025**

**VACANT UNITS**

Lada Gardens/ Sagan Linahyan	Repairs made by Maintenance Staff	Repairs to be made by Maintenance Staff (pending)	2025 Renovation by Contractor(s)	Future Renovation by Contractor(s) (pending)
2 Bedrooms	1	1	6	1
3 Bedrooms	1	1	7	1
4 Bedrooms	0	2	4	4

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**

	Wait List (Subsidized)	Wait List (Unsubsidized)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
1 Bedroom	0	0	0	0
2 Bedrooms	4	3	2	3
3 Bedrooms	0	2	3	2
4 Bedrooms	0	2	1	2



**LOAN DIVISION MONTHLY REPORT JANUARY 2025**

**PREQUALIFICATION INTERVIEWS**

Number of Interviews	11
Average Loan Amount	\$97,250.00

**PROSPECTIVE LOAN APPLICATIONS**

Number of Applicants	21
Direct Loan Program	6
6% Loan Program	11
CAHAT	4
Total Required Funding	\$4,303,180.78

**LOAN PRE-APPROVALS**

Number of Loans	0
Total Pre-Approved	\$0.00

**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	\$2,881,598.00
6% Loan Program	\$340,000.00
CAHAT	\$241,449.00
FTHAP (Escheated & ARPA)	\$7,305.00
Hazard Mitigation	\$163,225.00

**FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)**

Number of Approvals	0
Total Amount	\$0.00
Awaiting Funding	29
Amount Required	\$277,663.23

A total of \$6,513,733 has been disbursed under the program as of January 31, 2025. The total amount of activities associated with the grant proceeds is \$176,300,435. There were no disbursements for January 2025.

**LOAN PORTFOLIO**

Number of Loans	295
Principal	\$24,740,315.68
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	4
Principal Balance	\$521,729.37

**ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER**

<b>Sixty Days:</b>	
Telephone Calls	5
Letters/Emails Sent	22
Office Visits	4
Field Visits	0
<b>Ninety Days:</b>	
Telephone Calls	0
Letters/Emails Sent	0
Office Visits	0
Field Visits	0

<b>120 Days and Over:</b>	
Telephone Calls	0
Letters/Emails Sent	1
Office Visits	0
Field Visits	1

**OREOS**

There is one OREO located in Santa Rita. An offer of \$165,000.00 was accepted and approved by President Pangelinan on December 20, 2024. A cashier's check of \$165,000.00 was received on January 6, 2025 and a Quitclaim Deed was signed and recorded on January 8, 2025.

## APPENDIX

Guam Housing Corporation  
January 2025  
Financial Summary

Financial Highlights

Month	January 2025	January 2024	Difference	Difference
Revenues	281,780.89	212,485.73	\$ 69,295.16	32.61%
Expenses	263,110.78	254,078.42	9,032.36	3.55%
Change in net position	18,670.11	(41,592.69)	60,262.80	144.89%

Year to Date	January 2025	January 2024	Difference	Variance
Revenues	931,623.29	859,754.55	71,868.74	8.36%
Expenses	1,092,131.65	973,580.34	118,551.31	12.18%
Change in net position	(160,508.36)	(113,825.79)	(46,682.57)	-41.01%

Revenues for the month & YTD increased by 33% & 8% respectively compared to last fiscal year. This is primarily attributed to a \$63K gain realized from the sale of the Santa Rita OREO property in Jan-2025.

Expenses for the month & YTD increased by 4% & 12% respectively compared to last FY. These increases are primarily due to:  
 1) Higher salary cost due to increments. 2) Increased retirement & Medicare contributions, resulting from both higher salaries & an increased government contribution rate. 3) Rising retiree supplemental, COLA & health benefits due to the addition of one retiree in FY 2025.  
 4) Higher professional services costs due to an adjustment made in FY 2024 to reverse estimated legal fees from FY 2023. 5) Increased employee benefits (excluding retirement), specifically medical insurance, which rose by 19% to 41% in FY 2025 depending on the plan.  
 6) Elevated maintenance expenses due to a greater number of supplies issued in FY 2025.

Specific Budget Concerns	Jan-25 Budget	Actual	Favorable/ (Unfavorable) Budget
<b>Loan origination fees</b> No loans have been originated as of Jan-2025	29,235.32	0.00	(29,235.32)
<b>Administrative Fee &amp; Escheated funds received</b> Budgeted \$100K of escheated funds to be received in FY 2025. As of Jan-2025, no escheated funds were received & only 1 grant was disbursed.	36,666.64	1,000.00	(35,666.64)
<b>Other Income</b> \$1,497,000 was budgeted from ARP funds for rental renovations As of Jan-2025 \$0 was disbursed for FY 2025	477,400.00	2,133.30	(475,266.70)
<b>Employee benefits, other than retirement</b> Budgeted an increase of 15% for medical insurance The government of Guam's self insurance for medical insurance increased by, depending on the plan, 19% to 41%.	68,093.40	79,310.43	(11,217.03)

Portfolio At-A-Glance

	January 2025	
	No. of Loans	Principal Balance
Portfolio Balance		
SRF (Direct)	107	11,399,327.76
R5 (Revolving Loan Fund)	104	11,471,539.64
Subtotal GHC	211	22,870,867.40
Hazard Mitigation	0	0.00
CAHAT	74	1,758,551.00
Down Pymt (Not included when calculating delinquency)	10	110,897.28
	84	1,869,448.28
<b>Total</b>	<b>295</b>	<b>24,740,315.68</b>

	January 2024	
	No. of Loans	Principal Balance
Portfolio Balance		
SRF (Direct)	105	10,878,480.77
R5 (Revolving Loan Fund)	104	11,722,767.29
Subtotal GHC	209	22,601,248.06
Hazard Mitigation	0	0.00
CAHAT	71	1,627,446.18
Down Pymt (Not included when calculating delinquency)	10	111,313.93
	81	1,738,760.11
<b>Total</b>	<b>290</b>	<b>24,340,008.17</b>

Weighted average interest rate

5.00%

4.98%

	January 2025		
	Number of loans	%	Principal Balance
<b>Current delinquency (GHC portfolio only)</b>			
30 to 59 days delinquent	11	6.9004%	1,542,184.66
60 to 89 days delinquent	4	1.0762%	240,522.30
90 days to 119 days	0	0.0000%	0.00
120 days & over	0	0.0000%	0.00
<b>Total Delinquent</b>	<b>15</b>	<b>7.9766%</b>	<b>1,782,706.96</b>
Referred to Legal	4	2.2812%	521,729.37
<b>Total Delinquent &amp; referred to legal</b>	<b>19</b>	<b>10.0759%</b>	<b>2,304,436.33</b>
<b>Current delinquency (HM &amp; CAHAT)</b>			
30 to 59 days delinquent	0	0.0000%	0.00
60 to 89 days delinquent	0	0.0000%	0.00
90 days to 119 days	0	0.0000%	0.00
120 days & over	1	0.0063%	111.51
<b>Total Delinquent</b>	<b>1</b>	<b>0.0063%</b>	<b>111.51</b>
Referred to Legal	0	0.0000%	0.00
<b>Total Delinquent &amp; referred to legal</b>	<b>1</b>	<b>0.0063%</b>	<b>111.51</b>
<b>Total Delinquency (Does not include Down Payment Loans)</b>			
30 to 59 days delinquent	11	6.3971%	1,542,184.66
60 to 89 days delinquent	4	0.9977%	240,522.30
90 days to 119 days	0	0.0000%	0.00
120 days & over	1	0.0005%	111.51
<b>Total Delinquent</b>	<b>16</b>	<b>7.3952%</b>	<b>1,782,818.47</b>
Referred to Legal	4	2.1183%	521,729.37
<b>Total Delinquent &amp; referred to legal</b>	<b>20</b>	<b>9.3569%</b>	<b>2,304,547.84</b>

	January 2024		
	Number of loans	%	Principal Balance
<b>Current delinquency (GHC portfolio only)</b>			
30 to 59 days delinquent	8	4.2075%	929,951.50
60 to 89 days delinquent	4	2.7187%	600,898.41
90 days to 119 days	1	0.8096%	178,934.68
120 days & over	4	2.1393%	472,845.76
<b>Total Delinquent</b>	<b>17</b>	<b>9.8751%</b>	<b>2,182,630.35</b>
Referred to Legal	5	2.2070%	498,810.53
<b>Total Delinquent &amp; referred to legal</b>	<b>22</b>	<b>11.8641%</b>	<b>2,681,440.88</b>
<b>Current delinquency (HM &amp; CAHAT)</b>			
30 to 59 days delinquent	1	0.0410%	667.06
60 to 89 days delinquent	0	0.0000%	0.00
90 days to 119 days	0	0.0000%	0.00
120 days & over	0	0.0000%	0.00
<b>Total Delinquent</b>	<b>1</b>	<b>0.0410%</b>	<b>667.06</b>
Referred to Legal	0	0.0000%	0.00
<b>Total Delinquent &amp; referred to legal</b>	<b>1</b>	<b>0.0410%</b>	<b>667.06</b>
<b>Total Delinquency (Does not include Down Payment Loans)</b>			
30 to 59 days delinquent	9	3.9217%	930,618.56
60 to 89 days delinquent	4	2.5322%	600,898.41
90 days to 119 days	1	0.7540%	178,934.68
120 days & over	4	1.9926%	472,845.76
<b>Total Delinquent</b>	<b>18</b>	<b>9.2006%</b>	<b>2,183,297.41</b>
Referred to Legal	5	2.0588%	498,810.53
<b>Total Delinquent &amp; referred to legal</b>	<b>23</b>	<b>11.0700%</b>	<b>2,682,107.94</b>

	FY 2025	FY 2024	Difference
<b>Rental Income</b>	556,896.00	558,025.00	(1,129.00)
Vacancy	(155,987.62)	(163,591.00)	7,603.38
<b>Total</b>	<b>400,908.38</b>	<b>394,434.00</b>	<b>6,474.38</b>

**Vacancy Rate** 28.01% 29.32% -1.30588%

**Current years delinquency - Tenants** 9.57% 15.52% -5.95%

Tenant Accounts Receivables	FY 2025		FY 2024		Difference
	No. of Tenants	Amount	No. of Tenants	Amount	
Lada	53	39,666.97	51	59,299.67	(19,632.70)
As-Atdas	2	545.00	3	5,059.38	(4,514.38)
Sagan	3	1,685.00	5	11,004.00	(9,319.00)
<b>Total</b>	<b>58</b>	<b>41,896.97</b>	<b>59</b>	<b>75,363.05</b>	<b>(33,466.08)</b>
<b>Allowance for Uncollectible</b>					
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
<b>Total</b>		<b>(17,309.50)</b>		<b>(47,804.38)</b>	<b>30,494.88</b>
<b>Net Tenant Receivable less Allowance for Uncollectible</b>		<b>24,587.47</b>		<b>27,558.67</b>	<b>21,175.88</b>
<b>% of Receivable</b>		<b>0.413144435</b>		<b>0.634321196</b>	

Tenant Accounts Receivables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2025	1	2,338.37					0	0.00
Subtotal Former Tenants	1	2,338.37	0	0.00	0	0.00	1	2,338.37
<b>Active Tenants</b>								
1 month due	32	13,574.00	2	545.00	1	35.00	35	14,154.00
2 months due	12	8,865.60			1	1,100.00	13	9,965.60
3 months due	5	6,646.00					5	6,646.00
4 months due							0	0.00
5 months due	2	4,608.00			1	550.00	3	5,158.00
6 months due	1	3,635.00					1	3,635.00
7 months due							0	0.00
9 months due							0	0.00
<b>Total Active Tenants</b>	<b>52</b>	<b>37,328.60</b>	<b>2</b>	<b>545.00</b>	<b>3</b>	<b>1,685.00</b>	<b>57</b>	<b>39,558.60</b>
<b>Total</b>	<b>53</b>	<b>39,666.97</b>	<b>2</b>	<b>545.00</b>	<b>3</b>	<b>1,685.00</b>	<b>58</b>	<b>41,896.97</b>
	0	0.00	0	0.00	0	0.00	0	0.00



**Vacancy for the month of January 2025**

	Vacancy for the month of January 2025						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	4,634.00	6	3,900.00			15	8,534.00
3 bedroom	10	5,912.00	13	9,750.00	2	3,800.00	25	19,462.00
4 bedroom	10	10,500.00					10	10,500.00
<b>Total Vacancy for January 2025</b>	<b>29</b>	<b>21,046.00</b>	<b>19</b>	<b>13,650.00</b>	<b>2</b>	<b>3,800.00</b>	<b>50</b>	<b>38,496.00</b>

Note: 1 tenant moved in a 2 bdrm & 1 tenant moved in a 3 bdrm in Lada on 1/3/25 & 1/2/25 respectively, leaving 48 vacant at the end of the mo  
Of the 23 renovated units completed on 3/07/2023, 1 unit was vacant as of 1/31/2025.

**Homeless for the month of January 2025**

	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
<b>Total Homeless for January 2025</b>	<b>0</b>	<b>0.00</b>				

**Guam Housing Corporation**  
Statement of Net Position  
As of 1/31/2025

	Current Year	Prior Year
<b>Assets and Deferred Outflows of Resources</b>		
Unrestricted Assets		
Cash and cash equivalents	5,691,624.95	6,798,623.66
Self-insurance fund	1,032,324.07	995,889.93
Loans receivable	22,870,867.40	22,601,248.06
Allowance for loan losses	(500,702.45)	(485,131.82)
Tenant & inter receivable, net	24,587.47	39,026.50
Other receivables	5,319.00	(2,696.02)
Accrued interest receivable	85,175.89	61,733.04
Prepaid expenses and other	146,709.67	128,344.95
Foreclosed assets held for resale	0.00	102,081.61
Total Unrestricted Assets	29,355,906.00	30,239,119.91
Restricted Assets		
Cash and cash equivalents	4,528,803.04	4,484,158.78
Investments with trustee	170,879.93	226,866.97
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,869,448.28	1,793,022.89
Total Restricted Assets	6,569,131.25	6,504,048.64
Capital assets, net		
Depreciable property, plant and equipment	3,609,144.58	3,905,391.73
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,543,372.05	6,839,619.20
Deferred outflows of resources		
	2,672,391.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	45,140,800.30	46,255,178.75
<b>Liabilities</b>		
Payable from unrestricted assets		
Accounts payable and accrued expenses	144,511.09	360,260.38
Security deposits	60,598.58	63,997.66
Deposit by borrowers	48,499.19	84,229.19
Accrued compensated absences	277,015.74	267,425.35
Unearned revenue	64,452.63	100,004.48
Due to fiduciary fund	26,746.00	35,377.78
Total Payable from unrestricted assets	621,823.23	911,294.84
Payable from restricted assets		
Accounts payable	1,555,850.10	1,537,940.00
Bonds payable	2,290,000.00	2,550,000.00
Accrued interest payable	54,864.60	61,093.75
Loans held in trust	0.00	0.00
Rebate liability	92,710.23	10,086.82
Total Payable from restricted assets	3,993,424.93	4,159,120.57
Net pension & OPEB liability		
	10,445,642.00	10,445,642.00
Total Liabilities	15,060,890.16	15,516,057.41
Deferred inflows of resources - pension		
	3,442,120.00	3,442,120.00
<b>Net position</b>		
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	15,210,528.13	14,990,524.44
Total Net Position	26,637,790.14	27,297,001.34
Total Net position	26,637,790.14	27,297,001.34
Total liabilities, deferred inflows and net position		
	45,140,800.30	46,255,178.75

**Guam Housing Corporation**

Statement of Net Position

As of 1/31/2025

	Housing Division	Rental Division	Total
<b>Assets and Deferred Outflows of Resources</b>			
<b>Unrestricted Assets</b>			
Cash and cash equivalents	4,888,390.75	803,234.20	5,691,624.95
Self-insurance fund	0.00	1,032,324.07	1,032,324.07
Loans receivable	22,870,867.40	0.00	22,870,867.40
Allowance for loan losses	(500,702.45)	0.00	(500,702.45)
Tenant & inter receivable, net	1,131,900.91	(1,107,313.44)	24,587.47
Other receivables	5,319.00	0.00	5,319.00
Accrued interest receivable	62,555.95	22,619.94	85,175.89
Prepaid expenses and other	46,671.76	100,037.91	146,709.67
Foreclosed assets held for resale	0.00	0.00	0.00
<b>Total Unrestricted Assets</b>	<b>28,505,003.32</b>	<b>850,902.68</b>	<b>29,355,906.00</b>
<b>Restricted Assets</b>			
Cash and cash equivalents	3,008,417.33	1,520,385.71	4,528,803.04
Investments with trustee	170,879.93	0.00	170,879.93
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,869,448.28	0.00	1,869,448.28
<b>Total Restricted Assets</b>	<b>5,048,745.54</b>	<b>1,520,385.71</b>	<b>6,569,131.25</b>
<b>Capital assets, net</b>			
Depreciable property, plant and equipment	38,751.41	3,570,393.17	3,609,144.58
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
<b>Total Capital assets, net</b>	<b>38,751.41</b>	<b>6,504,620.64</b>	<b>6,543,372.05</b>
<b>Deferred outflows of resources</b>			
	<b>1,446,719.00</b>	<b>1,225,672.00</b>	<b>2,672,391.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>35,039,219.27</b>	<b>10,101,581.03</b>	<b>45,140,800.30</b>
<b>Liabilities</b>			
<b>Payable from unrestricted assets</b>			
Accounts payable and accrued expenses	97,322.35	47,188.74	144,511.09
Security deposits	0.00	60,598.58	60,598.58
Deposit by borrowers	48,499.19	0.00	48,499.19
Accrued compensated absences	138,373.18	138,642.56	277,015.74
Unearned revenue	49,874.95	14,577.68	64,452.63
Due to fiduciary fund	26,746.00	0.00	26,746.00
<b>Total Payable from unrestricted assets</b>	<b>360,815.67</b>	<b>261,007.56</b>	<b>621,823.23</b>
<b>Payable from restricted assets</b>			
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	54,864.60	0.00	54,864.60
Loans held in trust	0.00	0.00	0.00
Rebate liability	92,710.23	0.00	92,710.23
<b>Total Payable from restricted assets</b>	<b>2,473,039.22</b>	<b>1,520,385.71</b>	<b>3,993,424.93</b>
<b>Net pension &amp; OPEB liability</b>			
	<b>5,503,189.00</b>	<b>4,942,453.00</b>	<b>10,445,642.00</b>
<b>Total Liabilities</b>	<b>8,337,043.89</b>	<b>6,723,846.27</b>	<b>15,060,890.16</b>
<b>Deferred inflows of resources - pension</b>			
	<b>1,744,674.00</b>	<b>1,697,446.00</b>	<b>3,442,120.00</b>
<b>Net position</b>			
<b>Net Position</b>			
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	20,195,256.37	(4,984,728.24)	15,210,528.13
<b>Total Net Position</b>	<b>24,957,501.38</b>	<b>1,680,288.76</b>	<b>26,637,790.14</b>
<b>Total Net position</b>	<b>24,957,501.38</b>	<b>1,680,288.76</b>	<b>26,637,790.14</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>35,039,219.27</b>	<b>10,101,581.03</b>	<b>45,140,800.30</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 1/1/2025 Through 1/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	98,407.27	89,237.00
Loan origination fees/cost, net	0.00	2,566.74
Rental Income	100,728.00	101,195.00
Interest on investments held by bond trustees	648.63	837.17
Late fees, service fees & return check fees	3,257.54	1,739.53
Interest income on bank deposits	15,791.06	14,983.69
Administrative Fee	0.00	1,000.00
Other Income	30.00	926.60
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	281,780.89	212,485.73
<b>Operating Expenses:</b>		
Interest expense MRB	10,972.92	12,218.75
Salaries	133,243.79	111,006.83
Retirement & medicare contributions	41,755.09	37,067.38
Retiree supplemental, cola & health benefits	22,116.59	18,235.24
Depreciation	8,495.29	19,731.10
Contractual services	3,485.62	15,592.59
Professional services	4,564.05	2,258.50
Rent	10,865.52	10,588.52
Other	4,843.61	10,932.17
Employee benefits, other than retirement	20,634.43	13,941.88
Maintenance	707.87	1,279.46
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Total Operating Expenses:	263,110.78	254,078.42
Change in net position	18,670.11	(41,592.69)
Total net position at beginning of month	26,619,120.03	27,338,594.03
Net position at end of year	26,637,790.14	27,297,001.34

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 1/1/2025 Through 1/31/2025**

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
<b>Operating Revenues:</b>			
Interest on loans receivable	98,407.27	0.00	98,407.27
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	100,728.00	100,728.00
Interest on investments held by bond trustees	648.63	0.00	648.63
Late fees, service fees & return check fees	2,100.82	1,156.72	3,257.54
Interest income on bank deposits	11,883.73	3,907.33	15,791.06
Administrative Fee	0.00	0.00	0.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	30.00	0.00	30.00
Gain/(loss) on sale of assets	62,918.39	0.00	62,918.39
Total Operating Revenues:	<u>175,988.84</u>	<u>105,792.05</u>	<u>281,780.89</u>
<b>Operating Expenses:</b>			
Interest expense MRB	10,972.92	0.00	10,972.92
Salaries	77,804.94	55,438.85	133,243.79
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	24,617.62	17,137.47	41,755.09
Retiree supplemental, cola & health benefits	10,669.91	11,446.68	22,116.59
Fiduciary Expense	0.00	0.00	0.00
Depreciation	620.73	7,874.56	8,495.29
Contractual services	1,769.00	1,716.62	3,485.62
Professional services	3,582.75	981.30	4,564.05
Rent	10,865.52	0.00	10,865.52
Other	2,663.72	2,179.89	4,843.61
Employee benefits, other than retirement	11,112.61	9,521.82	20,634.43
Maintenance	0.00	707.87	707.87
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	200.00	0.00	200.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	<u>156,105.72</u>	<u>107,005.06</u>	<u>263,110.78</u>
Change in net position	19,883.12	(1,213.01)	18,670.11
Total net position at beginning of year	24,937,618.26	1,681,501.77	26,619,120.03
<b>Total net position of end of year</b>	<u><u>24,957,501.38</u></u>	<u><u>1,680,288.76</u></u>	<u><u>26,637,790.14</u></u>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 1/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	387,950.38	358,121.82
Loan origination fees/cost, net	0.00	14,089.35
Rental Income	400,908.38	394,434.00
Interest on investments held by bond trustees	2,640.97	3,516.99
Late fees, service fees & return check fees	9,791.97	6,582.50
Interest income on bank deposits	64,279.90	57,540.24
Administrative Fee	1,000.00	13,515.60
Other income	2,133.30	11,954.05
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	<u>931,623.29</u>	<u>859,754.55</u>
<b>Operating Expenses:</b>		
Interest expense MRB	43,891.68	48,875.00
Salaries	517,102.69	458,271.45
Retirement & Medicare Contributions	160,597.40	138,807.59
Retiree supplemental, cola & health benefits	88,481.60	73,169.30
Fiduciary Expense	249.99	0.00
Depreciation	68,509.06	78,243.67
Contractual services	25,275.78	33,420.88
Professional services	27,429.75	12,515.50
Rent	43,462.08	42,354.08
Other	17,138.22	22,614.21
Employee benefits, other than retirement	80,663.95	53,492.70
Maintenance	13,725.45	6,982.96
Bond trustee fees	4,904.00	4,833.00
Directors' fees	700.00	0.00
Total Operating Expenses:	<u>1,092,131.65</u>	<u>973,580.34</u>
Change in net position	(160,508.36)	(113,825.79)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	<u><u>26,637,790.14</u></u>	<u><u>27,297,001.34</u></u>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 1/31/2025**

	Housing Division	Rental Division	Total
<b>Operating Revenues:</b>			
Interest on loans receivable	387,950.38	0.00	387,950.38
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	400,908.38	400,908.38
Interest on investments held by bond trustees	2,640.97	0.00	2,640.97
Late fees, service fees & return check fees	7,285.25	2,506.72	9,791.97
Interest income on bank deposits	48,604.20	15,675.70	64,279.90
Administrative Fee	1,000.00	0.00	1,000.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	1,630.00	503.30	2,133.30
Gain/(loss) on sale of assets	62,918.39	0.00	62,918.39
Total Operating Revenues:	512,029.19	419,594.10	931,623.29
<b>Operating Expenses:</b>			
Interest expense MRB	43,891.68	0.00	43,891.68
Salaries	301,712.27	215,390.42	517,102.69
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	94,915.16	65,682.24	160,597.40
Retiree supplemental, cola & health benefits	42,694.88	45,786.72	88,481.60
Fiduciary Expense	249.99	0.00	249.99
Depreciation	2,482.92	66,026.14	68,509.06
Contractual services	18,626.99	6,648.79	25,275.78
Professional services	16,217.75	11,212.00	27,429.75
Rent	43,462.08	0.00	43,462.08
Other	7,246.49	9,891.73	17,138.22
Employee benefits, other than retirement	43,830.81	36,833.14	80,663.95
Maintenance	0.00	13,725.45	13,725.45
Bond trustee fees	4,904.00	0.00	4,904.00
Directors' fees	700.00	0.00	700.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	620,935.02	471,196.63	1,092,131.65
Change in net position	(108,905.83)	(51,602.53)	(160,508.36)
Total net position at beginning of year	25,066,407.21	1,731,891.29	26,798,298.50
<b>Total net position of end of year</b>	<b>24,957,501.38</b>	<b>1,680,288.76</b>	<b>26,637,790.14</b>



**Guam Housing Corporation**  
**Budget vs Actual**  
From 10/1/2024 Through 1/31/2025

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Favorable/ (Unfavorable)	Variance	Remaining Balance
<b>Operating Revenues:</b>						
Interest on loans receivable	1,155,555.00	385,185.00	387,950.38	2,765.38	0.7100%	767,604.62
Rental Income	1,127,138.00	375,712.64	400,908.38	25,195.74	6.7000%	726,229.62
Interest on investments held by bond trustees	0.00	0.00	2,640.97	2,640.97	0.0000%	(2,640.97)
Loan origination fees	87,706.00	29,235.32	0.00	(29,235.32)	(100.0000%)	87,706.00
Administrative Fee & reimbursement	110,000.00	36,666.64	1,000.00	(35,666.64)	(97.2700%)	109,000.00
Late fees, service fees & return check fees	19,150.00	6,383.32	9,791.97	3,408.65	53.3900%	9,358.03
Total Operating Revenues:	<u>2,499,549.00</u>	<u>833,182.92</u>	<u>802,291.70</u>	<u>(30,891.22)</u>	<u>(3.7076%)</u>	<u>1,697,257.30</u>
<b>Operating Expenses:</b>						
Interest expense MRB	127,000.00	42,333.32	43,891.68	(1,558.36)	3.6800%	83,108.32
Salaries	1,594,342.00	531,447.36	517,102.69	14,344.67	(2.6900%)	1,077,239.31
Bad debts and provision for loan losses	65,000.00	21,666.64	0.00	21,666.64	(100.0000%)	65,000.00
Retirement contributions	538,811.00	179,603.72	161,950.92	17,652.80	(9.8200%)	376,860.08
Retiree supplemental, cola & health benefits	308,675.00	102,891.68	88,481.60	14,410.08	(14.0000%)	220,193.40
First Time Homeowner's Assistance Program	101,300.00	33,766.64	249.99	33,516.65	(99.2500%)	101,050.01
Depreciation	302,792.00	100,930.64	68,509.06	32,421.58	(32.1200%)	234,282.94
Contractual services	212,264.00	70,754.64	25,275.78	45,478.86	(64.2700%)	186,988.22
Professional services	129,400.00	43,133.36	27,429.75	15,703.61	(36.4000%)	101,970.25
Rent	161,024.00	53,674.68	43,462.08	10,212.60	(19.0200%)	117,561.92
Other	133,570.00	44,523.32	17,138.22	27,385.10	(61.5000%)	116,431.78
Loan origination costs	18,000.00	6,000.00	0.00	6,000.00	(100.0000%)	18,000.00
Employee benefits, other than retirement	204,280.00	68,093.40	79,310.43	(11,217.03)	16.4700%	124,969.57
Maintenance	130,300.00	43,433.28	13,725.45	29,707.83	(68.3900%)	116,574.55
Bond trustee fees	18,100.00	6,033.32	4,904.00	1,129.32	(18.7100%)	13,196.00
Directors' fees	4,200.00	1,400.00	700.00	700.00	(50.0000%)	3,500.00
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>1,349,686.00</u>	<u>1,092,131.65</u>	<u>257,554.35</u>	<u>(19.0825%)</u>	<u>2,956,926.35</u>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	117,988.00	39,329.32	64,279.90	24,950.58	63.4400%	53,708.10
Gain/(loss) on sale of assets	0.00	0.00	62,918.39	62,918.39	0.0000%	(62,918.39)
Other income	1,432,200.00	477,400.00	2,133.30	(475,266.70)	(99.5500%)	1,430,066.70
Total Non-operating Revenue (Expenses)	<u>1,550,188.00</u>	<u>516,729.32</u>	<u>129,331.59</u>	<u>(387,397.73)</u>	<u>(74.9711%)</u>	<u>1,420,856.41</u>
<b>Change in net position</b>	<u>679.00</u>	<u>226.24</u>	<u>(160,508.36)</u>	<u>(160,734.60)</u>	<u>(71046.0510%)</u>	<u>161,187.36</u>

**Guam Housing Corporation****Statement of Cash Flows**

As of 1/31/2025

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
<b>Cash Flows from Operating Activities</b>			
Net Gain (Loss)	(108,905.83)	(51,602.53)	(160,508.36)
Depreciation less disposal of assets	2,482.92	66,026.14	68,509.06
(Increase) decrease in accrued interest and others	7,525.36	5,134.73	12,660.09
(Increase) decrease in prepaid expenses and others	(45,199.08)	(41,484.65)	(86,683.73)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(5,294.21)	(116,398.39)	(121,692.60)
Increase (decrease) in deposits by borrowers	(715.00)	(725.72)	(1,440.72)
Increase (decrease) in loans held in trust	0.00	0.00	0.00
<b>Total Cash Flows from Operating Activities</b>	<u>(150,105.84)</u>	<u>(139,050.42)</u>	<u>(289,156.26)</u>
<b>Cash Flows from Investing Activities</b>			
Net (increase) decrease in loans receivables	299,474.59	0.00	299,474.59
Net (increase) decrease in other receivables	(56,122.54)	(8,368.07)	(64,490.61)
(Cost) sale of foreclosed houses	102,081.61	0.00	102,081.61
(Purchase) disposal of property and equipment	0.00	94,167.30	94,167.30
(Purchase) sale of investment securities	(2,712.30)	0.00	(2,712.30)
<b>Total Cash Flows from Investing Activities</b>	<u>342,721.36</u>	<u>85,799.23</u>	<u>428,520.59</u>
<b>Cash Flows from Financing Activities</b>			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	43,891.68	0.00	43,891.68
Accrued rebate liability	43.98	0.00	43.98
<b>Total Cash Flows from Financing Activities</b>	<u>43,935.66</u>	<u>0.00</u>	<u>43,935.66</u>
Net increase (decrease) in cash	236,551.18	(53,251.19)	183,299.99
Cash at beginning of year	7,660,256.90	3,409,195.17	11,069,452.07
<b>Cash at end of year</b>	<u>7,896,808.08</u>	<u>3,355,943.98</u>	<u>11,252,752.06</u>

**Guam Housing Corporation**  
**Statement of Fiduciary Net Position**  
**As of 1/31/2025**

	Current Year	Prior Year
<b>Assets</b>		
Cash & Receivable		
Cash	326,715.39	(232,578.32)
Loan receivable	0.00	(54,262.78)
Investments	157,000.00	537,000.00
AR due from fiduciary	26,746.00	35,377.78
Accrued interest receivable	0.00	9,178.63
Total Cash & Receivable	510,461.39	294,715.31
Total Assets	510,461.39	294,715.31
<b>Liabilities</b>		
Payable		
Accounts payable	0.00	0.00
Trust fund	0.00	(34,732.66)
Due to fiduciary fund	0.00	(1,000.00)
Total Payable	0.00	(35,732.66)
Total Liabilities	0.00	(35,732.66)
<b>Net position</b>		
Restricted for lending activities		
	510,461.39	330,447.97
Total Net position	510,461.39	330,447.97
<b>Total liabilities and net position</b>	<b>510,461.39</b>	<b>294,715.31</b>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 1/1/2025 Through 1/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	26,616.87	0.00
Interest Income	0.00	2,480.58
Total Additions	26,616.87	2,480.58
<b>Deductions</b>		
Benefits paid to participants	11,684.24	10,000.00
Funds returned to GHURA	0.00	333.32
Administrative expense	0.00	1,000.00
Miscellaneous	0.00	242.16
Total Deductions	11,684.24	11,575.48
Change in net position	14,932.63	(9,094.90)
Beginning balance of fiduciary net position	495,528.76	339,542.87
Ending balance of fiduciary net position	510,461.39	330,447.97

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 1/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	103,991.88	0.00
Interest Income	0.00	9,822.35
Miscellaneous	0.00	554.00
Total Additions	<u>103,991.88</u>	<u>10,376.35</u>
<b>Deductions</b>		
Benefits paid to participants	90,098.90	135,156.00
Funds returned to GHURA	0.00	999.96
Administrative expense	0.00	13,515.60
Miscellaneous	0.00	484.69
Total Deductions	<u>90,098.90</u>	<u>150,156.25</u>
Change in net position	13,892.98	(139,779.90)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>510,461.39</u></u>	<u><u>330,447.97</u></u>

Guam Housing Corporation  
Other Real Estate Owned Summary Report  
as of January 31, 2025

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
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0 Total

OREO Disposals FY'2025

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
1 Babauta, Joseph A.		27352	1/6/2025	Lot No. 241-5-1, Municipality of Santa Rita	165,000.00	-	165,000.00	102,081.61	62,918.39

1 Total







	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Sagan Linayan	0	0	0	0	0	0	1	0	0	0	0	0	0
# of work orders not resolved	0	0	0	0	0	0	0	0	0	0	0	0	0
# of work orders closed	31	14	11	21	20	28	11	11	15	12	10	5	26
Lada	1	4	0	1	0	3	1	0	0	0	1	0	1
As-Aldas	3	0	0	1	1	2	4	0	0	3	1	0	1
Sagan Linayan	0	0	0	0	1	0	0	0	0	0	0	0	0
GHC Foreclosure(s)	0	0	0	0	1	0	0	0	0	0	0	0	0
GHC ITC office/visit/Admin	0	0	0	0	0	0	0	0	0	0	1	0	0
# of renovated units completed	0	0	0	0	1	0	0	0	0	0	0	0	0
Lada	0	0	0	0	1	0	0	0	0	0	0	0	0
As-Aldas	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	35	18	11	23	23	33	16	11	15	16	13	5	28
% work orders completed	7%	4%	2%	4%	4%	6%	3%	2%	3%	3%	2%	1%	5%

**GUAMI HOUSING**

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Loan Portfolio	105	105	105	105	105	106	107	107	107	107	107	107	107
Direct loan	104	105	105	104	104	104	104	104	104	104	104	104	104
6% loan	71	71	72	72	73	73	75	75	75	75	75	74	74
CAHAT	10	10	10	10	10	10	10	10	10	10	10	10	10
DownPayment	290	291	291	291	291	293	296	296	296	296	296	295	295
Total loans	11.07%	10.28%	11.06%	8.83%	7.46%	6.96%	8.26%	8.30%	7.83%	8.29%	10.02%	10.26%	9.36%

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Loans Approved	0	1	1	0	0	0	1	1	0	0	0	0	0
Direct loan	1	0	0	0	0	0	0	0	0	0	0	0	0
6% loan	0	0	0	0	0	0	0	0	0	0	0	0	0
CAHAT	0	0	1	1	3	1	0	0	0	0	0	0	0
Total loans													

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
FTHAP certificate issued	0	0	0	39	3	4	1	2	0	0	0	0	0
FTHAP committed	0	0	0	39	3	4	1	2	0	0	0	0	0
FTHAP disbursed	1	0	0	27	9	3	3	3	0	1	0	0	0
Total loans													

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Loans Closed	0	0	1	0	0	1	1	0	0	0	0	0	0
Direct loan	1	0	0	0	0	0	0	0	0	0	0	0	0
6% loan	0	0	0	0	0	0	0	0	0	0	0	0	0
CAHAT	0	0	0	2	0	2	2	0	0	0	0	0	0
Total loans	1	0	1	2	0	3	3	0	0	0	0	0	0

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
# of payoff	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct loan	0	0	0	1	0	0	0	0	0	0	0	0	0
6% loan	0	0	0	1	0	0	0	0	0	0	0	0	0
CAHAT	0	0	0	1	0	1	0	0	0	0	0	1	0
Down Payment Program	0	0	0	0	0	0	0	0	0	0	0	0	0
Total loan payoff	0	0	1	2	0	1	0	0	0	0	0	1	0

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Availability of funds	3,836,897	3,867,021	3,313,456	3,726,439	3,852,676	3,904,842	3,359,974	3,403,337	3,037,939	2,969,266	2,701,078	2,742,085	2,881,598
Direct loan	135,905	192,020	208,645	378,721	420,955	448,666	496,073	525,057	561,501	596,739	622,349	664,629	340,020
6% Loan	372,554	379,396	304,472	314,468	322,371	183,262	194,435	210,263	217,727	217,727	223,416	233,416	241,449
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	9,567	9,574	838	925	979	1,012	1,037	1,056	1,020	1,032	1,043	1,054	1,065
FTHAP (Escheated)	0	0	0	0	0	0	0	0	0	0	0	0	0
FTHAP (ARPA)	0	0	178,724	178,724	43,053	26,240	6,240	6,240	6,240	6,240	6,240	6,240	6,240
Total funds available	\$4,520,147	\$4,594,236	\$4,169,359	\$4,763,502	\$4,789,260	\$4,727,248	\$4,224,985	\$4,301,020	\$3,980,188	\$3,954,229	\$3,717,087	\$3,810,649	\$3,633,598



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. GHC has given daughter of Debtor 6 month to catch up on payments and if account brought current, then GHC would move forward with refinancing application is pre-qualified.</p>	<p>Principal amount due: \$139,199.62 (As of 9/1/22 – 7 months in arrears)</p>

GHC-079		10102691	Dededo, Guam	<p>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 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. Amended Notice of Sale sent recorded on January 24, 2025, and sale is set for <b>February 28, 2025, at 10:00 a.m at Dededo Mayor's Office.</b></p>	Principal amount due: \$24,760.42
GHC-088		5190312	Santa Rita, Guam	<p>Second referral: Demand letter, via certified mail, mailed on January 21, 2025. Demand letter set to expire on February 25, 2025.</p>	Principal amount due: \$188,090.43
GHC-093		11702989	Yona	<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</p>	Principal amount due: \$178,588.48

				<p>November 26, 2024, and Petition for Edward C. Han to be appointed as Administrator was granted. Order Appointing Administrator and Letters of Administration was approved and issued by Superior Court on January 24, 2025. Demand prepared and mailed on December 18, 2024, and has since expired as of January 22, 2025. Notice of Default was recorded at the Dept. of Land Management on February 3, 2025, and served on Administrator Ed Han and mailed via certified mail, with return receipt, to Mrs. Merleen Alokoa on February 5, 2025. Notice of Default expires on March 7, 2025.</p>	
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**GUAM HOUSING CORPORATION**

**OTHER MATTERS (JGB)**

<b>ITEM NO.</b>	<b>SUBJECT</b>	<b>DISCUSSION</b>	<b>ACTION/PLAN</b>	<b>STATUS/COMMENTS</b>
1.	Murphy Enterprises Contract		<p>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</p>	<b>On-Going</b>

			<p>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 executed the Mutual Release as of January 31, 2025. A copy of the fully executed Release and check to Murphy Enterprises in the amount of \$60,000.00 was delivered to Murphy's counsel, Attorney Razzano on February 5, 2025. A Notice of Dismissal with Prejudice was fully executed on February 4, 2025. Case closed.</p>	
2.	Penny Miner		<p>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. 5-Day Notice to Vacate and Demand for Payment was prepared and served on Ms. Miner on January 30, 2025. Ms. Miner failed to answer or make payment. to be prepared. A Complaint for Unlawful Detainer and was filed in the Superior Court of Guam on February 17, 2025. Hearing on Unlawful Detainer to be heard on <b>February 24, 2025, at 9:00 a.m.</b></p>	<b>On-Going</b>