



**REGULAR BOARD OF DIRECTORS MEETING**

**Notice of Publication**

**The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Friday, March 28, 2025 at 11:00 a.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: March 28, 2025, 11:00 AM Guam, Port Moresby**

**Join Zoom Meeting**

**<https://us02web.zoom.us/j/85029967373?pwd=t66xOOOsOpIsJArE7PozhUCD7WvXQ8.1>**

**Meeting ID: 850 2996 7373**

**Passcode: 478646**

**AGENDA**

I. Call to Order

II. Roll Call

III. Approval of Minutes:

A. February 27, 2025, Regular Board Meeting

IV. President's Report for February 2025

V. Legal Report for February 2025

VI. Old Business

A. Phase II Lada Gardens Renovation Project

VII. New Business

A. 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.

Guam Housing Corporation Government Funds pay for this Notice of Publication.



## GHC 2024 BOARD MINUTES

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Thursday, February 27, 2025			ATTENDANCE				
Commenced: 12:03 p.m. Roll call / quorum present: Quorum exists Adjourned: 12:45 p.m.			<u>Directors present:</u>  All Present at the time Quorum established;  Francisco A. Florig, Chairman (in person) Lillian O. Guerrero, Director (in person) Romeo “Romy” Angel, Director (via Zoom) Gustavo A. Morales, Director (in person)		<u>Management present in person and via Zoom:</u>  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. Admin. (in person) Randy Barcinas, Maintenance Suprv. (via Zoom) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)		
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.			<u>Legal Counsel:</u> Edward C. Han, Esq. (in person)				
			<u>Members of the Public:</u>  Frank Guerrero – (in person) Jonah Benavente – Guam Daily Post (in person)				
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 January 30, 2025, Board Meeting reviewed and discussed by the Board.	Motion to approve minutes made by Director Guerrero and seconded by Director Morales, and without any further objections it was approved.		GHC AA	GHC AA	APPROVED

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
IV.	President's Report / Remarks:	<p>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.</p> <p>\$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.</p> <p>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.</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>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.</p> <p>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.</p> <p>A total of seven (7) pre-qualification inquiries were received by the Loan Department with an average loan amount of \$97,250.</p> <p>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.</p>				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		No loans were pre-approved, approved, or closed for January.				
V.	Legal Report	<p><b><u>Status of Foreclosure Cases:</u></b></p> <p>See, separate Foreclosure Report.</p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business:	<p><b>A. <u>Phase II Lada Garden Renovation Project</u></b></p> <p>Update included in President Edith Pangelinan's report.</p>				
VII.	New Business:	<p><b>A. <u>Retirement Resolution</u></b></p> <p>John Potter retiring on February 28, 2025.</p> <p><b>B. <u>Board Action (Pre-Approval)</u></b></p> <p>GHC employees who apply for loan, the Board approves the loan after they have been qualified by the loan department. Board does not know who the employee is at time of application.</p> <p><b>C. <u>Employee Recognition</u></b></p> <p>Certificate of Appreciation to be presented at retirement party/Mes Chamorro kickoff.</p>	<p>Upon motion to adopt retirement resolution made by Director Guerrero and seconded by Director Morales, and approved without any objections.</p> <p>Upon motion to pre-approve, made by Director Morales and seconded by Director Guerrero, and approved without any objections.</p> <p>Upon motion to adopt employee recognition made by Director Morales, and seconded by Director Guerrero without any objections.</p>			

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		<p>D. <u>Election of Board Vice-Chairman and Secretary</u></p> <p>Chairman Florig would like to table the election until next Board meeting since the current secretary is off island to give her a chance to decide.</p>	<p>Upon motion to table election made by Director Guerrero, and seconded by Director Morales without any objections.</p>			
VIII.	Public Participation	NONE				
IX.	Adjournment	Chairman discussed wanting to move Board meetings to Fridays instead of Thursdays.	The Board scheduled their next Board meeting for March 28, 2025, at 12:00 p.m. Upon motion duly made by Director Guerrero, and seconded by Director Morales, and without any objections, the meeting was adjourned at 12:45 p.m.			

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
FRANCISCO FLORIG, Chairman

Date: 3/28

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 3/28/28



PRESIDENT'S BOARD REPORT February 2025  
Board of Directors Regular Meeting  
March 28, 2025 – GEDA Conference Room

### **OVERVIEW**

GHC met with Guam Housing and Urban Renewal Authority (GHURA) on March 7, 2025 to conduct a final review of the Scope of Work (SOW) for Phase II of the Lada Gardens Renovation Project. Manager Angela Camacho and Maintenance Supervisor Randy Barcinas provided final adjustments to the SOW. Next steps include the completion of the Invitation for Bid (IFB) packet and submission to the Attorney General of Guam (AG) for review and approval which is projected to be completed by April 14, 2025. Once review is conducted and approval is received by the AG, the IFB can be announced and bids accepted.

Governor Lou Leon Guerrero and Vice-Speaker Tony Ada presented First Time Homeowner Assistance Program (FTHAP) award certificates to twenty-one (21) families at the Adelup Large Conference Room on March 6, 2025. Representing GHC were Directors Lillian Guerrero and Gustavo Morales, President Edith Pangelinan, Loan Administrator Mary Guerrero, and the Loan Division staff. With this presentation, the waitlist for FTHAP recipients has been eliminated and disbursements will be conducted as applications are reviewed and approved while funding is available.

The initial cohort of students under the Guam Community College (GCC) Youth Build program attended a walkthrough of units at Lada Gardens, Dededo on February 25, 2025. Students and GCC representatives were shown the unit that will serve as their *Living Lab*. They were also given a tour of a renovated unit for comparison. Manager Angela Camacho, Maintenance Supervisor Randy Barcinas, and Special Assistant Patty Kier participated on behalf of GHC. Currently, students are undergoing classroom instruction with an anticipated April 2025 start for the hands-on *Living Lab* portion of the program.

A total of seven (7) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$248,000.

The Loan Division had twenty-two (22) 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 five (5) for CAHAT. The total required funding is \$4,303,181.

For the month of February, no loans were pre-approved with one (1) loan approved and closed in the amount of \$31,500.

# **ACCOUNTING DIVISION MONTHLY REPORT FEBRUARY 2025**

Month	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 702,559.81	\$ 204,011.38	\$ 498,548.43	244.37%
Expense	\$ 259,827.11	\$ 246,635.58	\$ 13,191.53	5.35%
Change in net position	\$ 442,732.70	\$ (42,624.20)	\$ 485,356.90	1138.69%

Year to Date	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 1,634,183.10	\$1,063,765.93	\$ 570,417.17	53.62%
Expense	\$ 1,351,958.76	\$1,220,215.92	\$ 131,742.84	10.80%
Change in net position	\$ 282,224.34	\$ (156,449.99)	\$ 438,674.33	280.39%

Revenue for the month and YTD increased by 244% and 54% respectively compared to last fiscal year. The increase is primarily attributed to the funds received for the FTHAP. In accordance with the FY 2025 supplemental budget (P.L. 37-135), GHC received \$500K in Feb-2025. This amount represents half of the total funds appropriated to GHC.

Expenses for the month and YTD increased by 5% and 11% 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	8.25%	10.28%
Delinquency – Rental	9.01%	12.91.%
Vacancy rate based on dollar amount	27.74%	29.54%

- ❖ Guam Housing Corporation's Financial Statements and Financial Highlights as of February 28, 2025 are included in the packet.



**RENTAL DIVISION MONTHLY REPORT FEBRUARY 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)
2 Bedrooms	4	5	2	7
3 Bedrooms	0	3	0	8
4 Bedrooms	0	3	1	3

**LOAN DIVISION MONTHLY REPORT FEBRUARY 2025**

**PREQUALIFICATION INTERVIEWS**

Number of Interviews	7
Average Loan Amount	\$157,500.00

**PROSPECTIVE LOAN APPLICATIONS**

Number of Applicants	22
Direct Loan Program	6
6% Loan Program	11
CAHAT	5
Total Required Funding	\$4,303,180.78

**LOAN PRE-APPROVALS**

Number of Loans	0
Total Pre-Approved	\$0.00

**LOAN APPROVALS**

Number of Loans	1
Total Approved	\$31,500.00

**LOANS CLOSED**

Number of Loans	1
Total Amount Closed	\$31,500.00

**AVAILABLE FUNDING**

Direct Loan Program	\$2,803,846.00
6% Loan Program	\$376,601.00
CAHAT	\$217,500.00
FTHAP (Escheated & ARPA)	\$7,256.00
FTHAP FY2025 Supplemental Budget	\$196,270.00
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 February 28, 2025. The total amount of activities associated with the grant proceeds is \$176,300,435. There were no disbursements for February 2025.

**LOAN PORTFOLIO**

Number of Loans	296
Principal	\$24,722,334.63
Paid In Full Loans	0

**MORTGAGE LOAN RECEIVABLES**

Sixty Days Category	4
Principal Balance	\$557,039.23
Ninety Days Category	0
Principal Balance	\$0.00
120 Days and over	0
Principal Balance	\$0.00
Referred to Legal	4
Principal Balance	\$521,729.37

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

<b>Sixty Days:</b>	
Telephone Calls	9
Letters/Emails Sent	21
Office Visits	7
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	0
Office Visits	0
Field Visits	0

**OREOS**

There are no OREOS currently.

## APPENDIX

Guam Housing Corporation  
February 2025  
Financial Summary

Financial Highlights

Month	2025	2024	Difference	Variance
Revenues	702,559.81	204,011.38	\$ 498,548.43	244.37%
Expenses	259,827.11	246,635.58	13,191.53	5.35%
Change in net position	442,732.70	(42,624.20)	485,356.90	1138.69%

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Expenses for the month & YTD increased by 5% & 11% 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	Feb-25 Budget	Actual	(Over)/Under Budget
<b>Interest on loans receivable</b> 2025 Budget - loan portfolio \$25,798,420 at 4.9%. Actual \$22,829,104 at 5%. Budget delinquency rate 9.5%. Actual delinquency rate on interest bearing bearing loans 8.89%	481,481.25	471,968.03	(9,513.22)
<b>Loan origination fees</b> Only one CAHAT loan has been originated as of Feb-2025	36,544.15	630.00	(35,914.15)
<b>Other Income</b> \$1,497,000 was budgeted from ARP funds for rental renovations As of Feb-2025 \$0 was disbursed for FY 2025	596,750.00	2,733.30	(594,016.70)
<b>Employee benefits, other than retirement</b> Budgeted an increase of 15% for medical insurance The self insurance for medical insurance increased by, depending on the plan, 19% to 41%.	85,116.75	96,590.67	(11,473.92)

Portfolio At-A-Glance

Portfolio Balance

SRF (Direct)

R5 (Revolving Loan Fund)

Subtotal GHC

Hazard Mitigation

CAHAT

Down Pymt (Not included when calculating delinquency)

Total

February 2025		
	No. of Loans	Principal Balance
	107	11,354,550.07
	104	11,474,554.28
	211	22,829,104.35
	0	0.00
	75	1,782,499.66
	10	110,730.62
	85	1,893,230.28
	296	24,722,334.63

February 2024		
	No. of Loans	Principal Balance
	105	10,838,358.77
	105	11,894,652.37
	210	22,733,011.14
	0	0.00
	71	1,620,603.64
	10	111,147.27
	81	1,731,750.91
	291	24,464,762.05

Current delinquency (GHC portfolio only)

30 to 59 days delinquent

60 to 89 days delinquent

90 days to 119 days

120 days & over

Total Delinquent

Referred to Legal

Total Delinquent & referred to legal

Current delinquency (HM & CAHAT)

30 to 59 days delinquent

60 to 89 days delinquent

90 days to 119 days

120 days & over

Total Delinquent

Referred to Legal

Total Delinquent & referred to legal

Total Delinquency (Does not include Down Payment Loans)

30 to 59 days delinquent

60 to 89 days delinquent

90 days to 119 days

120 days & over

Total Delinquent

Referred to Legal

Total Delinquent & referred to legal

Fiscal Year 2025			
	No. of loans	%	Principal Balance
	10	4.2668%	951,806.41
	4	2.4971%	557,039.23
	0	0.0000%	0.00
	0	0.0000%	0.00
	14	6.7639%	1,508,845.64
	4	2.2854%	521,729.37
	18	8.8947%	2,030,575.01
		%	
	0	0.0000%	0.00
	0	0.0000%	0.00
	0	0.0000%	0.00
	1	0.0063%	111.51
	1	0.0063%	111.51
	0	0.0000%	0.00
	1	0.0063%	111.51
	10	3.9511%	951,806.41
	4	2.3123%	557,039.23
	0	0.0000%	0.00
	1	0.0005%	111.51
	15	6.2639%	1,508,957.15
	4	2.1199%	521,729.37
	19	8.2509%	2,030,686.52

Fiscal Year 2024			
	No. of loans	%	Principal Balance
	5	3.1103%	691,557.26
	4	3.0769%	684,131.42
	3	1.6668%	370,610.00
	3	1.1604%	258,009.73
	15	9.0144%	2,004,308.41
	5	2.1924%	498,399.96
	20	11.0091%	2,502,708.37
		%	
	1	0.0343%	555.95
	0	0.0000%	0.00
	0	0.0000%	0.00
	0	0.0000%	0.00
	1	0.0343%	555.95
	0	0.0000%	0.00
	1	0.0343%	555.95
	6	2.9013%	692,113.21
	4	2.8678%	684,131.42
	3	1.5536%	370,610.00
	3	1.0816%	258,009.73
	16	8.4043%	2,004,864.36
	5	2.0465%	498,399.96
	21	10.2788%	2,503,264.32

	FY 2025	FY 2024	Difference
<b>Rental Income</b>	696,120.00	697,420.00	(1,300.00)
Vacancy	(193,117.65)	(206,041.00)	12,923.35
<b>Total</b>	<b>503,002.35</b>	<b>491,379.00</b>	<b>11,623.35</b>

<b>Vacancy Rate</b>	<b>27.74%</b>	<b>29.54%</b>	<b>-1.80131%</b>
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<b>Current years delinquency - Tenants</b>	<b>9.01%</b>	<b>12.91%</b>	<b>-3.90%</b>
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Tenant Accounts Receivables	FY 2025		FY 2024		Difference
	No. of Tenants	Amount	No. of Tenants	Amount	
Lada	52	45,509.97	52	60,972.27	(15,462.30)
As-Atdas	3	1,015.00	3	5,049.38	(4,034.38)
Sagan	3	2,052.00	5	11,554.00	(9,502.00)
<b>Total</b>	<b>58</b>	<b>48,576.97</b>	<b>60</b>	<b>77,575.65</b>	<b>(28,998.68)</b>
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
<b>Total</b>		<b>(17,309.50)</b>		<b>(47,804.38)</b>	<b>30,494.88</b>
Net Tenant Receivable less Allowance for Uncollecti		31,267.47		29,771.27	1,496.20
% of Receivable		0.356331406		0.61622919	

Tenant Accounts Receivables	No. of Unit		No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
		Lada						
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
Active Tenants								
1 month due	26	7,812.00	3	1,015.00			29	8,827.00
2 months due	15	17,976.60			1	535.00	16	18,511.60
3 months due	5	6,585.00			1	1,110.00	6	7,695.00
4 months due	2	1,250.00			1	407.00	3	1,657.00
5 months due							0	0.00
6 months due	3	9,548.00					3	9,548.00
7 months due							0	0.00
10 months due							0	0.00
<b>Total Active Tenants</b>	<b>51</b>	<b>43,171.60</b>	<b>3</b>	<b>1,015.00</b>	<b>3</b>	<b>2,052.00</b>	<b>57</b>	<b>46,238.60</b>
<b>Total</b>	<b>52</b>	<b>45,509.97</b>	<b>3</b>	<b>1,015.00</b>	<b>3</b>	<b>2,052.00</b>	<b>58</b>	<b>48,576.97</b>
	0	0.00	0	0.00	0	0.00	0	0.00



Vacancy for the month of February 2025								
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Amount
1 bedroom							0	-
2 bedroom	8	4,550.00	5	3,250.00			13	7,800.00
3 bedroom	9	5,850.00	13	9,750.00	2	3,230.03	24	18,830.03
4 bedroom	10	10,500.00					10	10,500.00
<b>Total Vacancy for February 2025</b>	<b>27</b>	<b>20,900.00</b>	<b>18</b>	<b>13,000.00</b>	<b>2</b>	<b>3,230.03</b>	<b>47</b>	<b>37,130.03</b>

Note: An Emergency Housing Victim was moved into Sagan on 2/20/2025. Leaving 46 vacant at the end of the month  
Of the 23 renovated units completed on 3/07/2023, 1 unit was vacant as of 2/28/2025.

Homeless for the month of February 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 February 2025</b>	<b>0</b>	<b>0.00</b>				

**Guam Housing Corporation**  
**Statement of Net Position**  
**As of 2/28/2025**

	Current Year	Prior Year
<b>Assets and Deferred Outflows of Resources</b>		
<b>Unrestricted Assets</b>		
Cash and cash equivalents	5,564,245.09	6,707,162.25
Self-insurance fund	1,042,771.58	996,068.03
Loans receivable	22,829,104.35	22,733,011.14
Allowance for loan losses	(500,702.45)	(485,131.82)
Tenant & inter receivable, net	31,267.47	36,079.10
Other receivables	7,706.40	(949.13)
Accrued interest receivable	77,813.68	58,120.19
Prepaid expenses and other	122,177.07	112,503.39
Foreclosed assets held for resale	0.00	102,081.61
<b>Total Unrestricted Assets</b>	<b>29,174,383.19</b>	<b>30,258,944.76</b>
<b>Restricted Assets</b>		
Cash and cash equivalents	5,005,237.96	4,312,578.76
Investments with trustee	364,216.79	225,761.14
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,893,230.28	1,793,022.89
<b>Total Restricted Assets</b>	<b>7,262,685.03</b>	<b>6,331,362.79</b>
<b>Capital assets, net</b>		
Depreciable property, plant and equipment	3,589,206.11	3,884,930.11
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
<b>Total Capital assets, net</b>	<b>6,523,433.58</b>	<b>6,819,157.58</b>
<b>Deferred outflows of resources</b>	<b>2,672,391.00</b>	<b>2,672,391.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>45,632,892.80</b>	<b>46,081,856.13</b>
<b>Liabilities</b>		
<b>Payable from unrestricted assets</b>		
Accounts payable and accrued expenses	179,638.23	328,066.28
Security deposits	60,970.08	64,219.16
Deposit by borrowers	48,274.19	22,479.19
Accrued compensated absences	280,958.76	266,914.01
Unearned revenue	64,389.30	67,891.03
Due to fiduciary fund	25,979.55	18,740.72
<b>Total Payable from unrestricted assets</b>	<b>660,210.11</b>	<b>768,310.39</b>
<b>Payable from restricted assets</b>		
Accounts payable	1,555,850.10	1,537,940.00
Bonds payable	2,290,000.00	2,550,000.00
Accrued interest payable	65,837.52	73,312.50
Loans held in trust	0.00	0.00
Rebate liability	92,710.23	10,154.10
<b>Total Payable from restricted assets</b>	<b>4,004,397.85</b>	<b>4,171,406.60</b>
<b>Net pension &amp; OPEB liability</b>	<b>10,445,642.00</b>	<b>10,445,642.00</b>
<b>Total Liabilities</b>	<b>15,110,249.96</b>	<b>15,385,358.99</b>
<b>Deferred inflows of resources - pension</b>	<b>3,442,120.00</b>	<b>3,442,120.00</b>
<b>Net position</b>		
<b>Net Position</b>		
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	15,653,260.83	14,947,900.24
<b>Total Net Position</b>	<b>27,080,522.84</b>	<b>27,254,377.14</b>
<b>Total Net position</b>	<b>27,080,522.84</b>	<b>27,254,377.14</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>45,632,892.80</b>	<b>46,081,856.13</b>

**Guam Housing Corporation**

Statement of Net Position

As of 2/28/2025

	Housing Division	Rental Division	Total
<b>Assets and Deferred Outflows of Resources</b>			
<b>Unrestricted Assets</b>			
Cash and cash equivalents	4,763,187.89	801,057.20	5,564,245.09
Self-insurance fund	0.00	1,042,771.58	1,042,771.58
Loans receivable	22,829,104.35	0.00	22,829,104.35
Allowance for loan losses	(500,702.45)	0.00	(500,702.45)
Tenant & inter receivable, net	1,117,851.28	(1,086,583.81)	31,267.47
Other receivables	7,706.40	0.00	7,706.40
Accrued interest receivable	62,189.81	15,623.87	77,813.68
Prepaid expenses and other	36,346.82	85,830.25	122,177.07
Foreclosed assets held for resale	0.00	0.00	0.00
<b>Total Unrestricted Assets</b>	<b>28,315,684.10</b>	<b>858,699.09</b>	<b>29,174,383.19</b>
<b>Restricted Assets</b>			
Cash and cash equivalents	3,484,852.25	1,520,385.71	5,005,237.96
Investments with trustee	364,216.79	0.00	364,216.79
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,893,230.28	0.00	1,893,230.28
<b>Total Restricted Assets</b>	<b>5,742,299.32</b>	<b>1,520,385.71</b>	<b>7,262,685.03</b>
<b>Capital assets, net</b>			
Depreciable property, plant and equipment	37,724.38	3,551,481.73	3,589,206.11
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
<b>Total Capital assets, net</b>	<b>37,724.38</b>	<b>6,485,709.20</b>	<b>6,523,433.58</b>
<b>Deferred outflows of resources</b>			
	<u>1,446,719.00</u>	<u>1,225,672.00</u>	<u>2,672,391.00</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>35,542,426.80</u></b>	<b><u>10,090,466.00</u></b>	<b><u>45,632,892.80</u></b>
<b>Liabilities</b>			
<b>Payable from unrestricted assets</b>			
Accounts payable and accrued expenses	129,992.08	49,646.15	179,638.23
Security deposits	0.00	60,970.08	60,970.08
Deposit by borrowers	48,274.19	0.00	48,274.19
Accrued compensated absences	142,509.69	138,449.07	280,958.76
Unearned revenue	51,907.62	12,481.68	64,389.30
Due to fiduciary fund	25,979.55	0.00	25,979.55
<b>Total Payable from unrestricted assets</b>	<b>398,663.13</b>	<b>261,546.98</b>	<b>660,210.11</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	65,837.52	0.00	65,837.52
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>2,484,012.14</b>	<b>1,520,385.71</b>	<b>4,004,397.85</b>
<b>Net pension &amp; OPEB liability</b>			
	<u>5,503,189.00</u>	<u>4,942,453.00</u>	<u>10,445,642.00</u>
<b>Total Liabilities</b>	<b><u>8,385,864.27</u></b>	<b><u>6,724,385.69</u></b>	<b><u>15,110,249.96</u></b>
<b>Deferred inflows of resources - pension</b>			
	<u>1,744,674.00</u>	<u>1,697,446.00</u>	<u>3,442,120.00</u>
<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	20,649,643.52	(4,996,382.69)	15,653,260.83
<b>Total Net Position</b>	<b>25,411,888.53</b>	<b>1,668,634.31</b>	<b>27,080,522.84</b>
<b>Total Net position</b>	<b>25,411,888.53</b>	<b>1,668,634.31</b>	<b>27,080,522.84</b>
<b>Total liabilities, deferred inflows and net position</b>	<b><u>35,542,426.80</u></b>	<b><u>10,090,466.00</u></b>	<b><u>45,632,892.80</u></b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 2/1/2025 Through 2/28/2025**

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	84,017.65	91,112.39
Loan origination fees/cost, net	(1,082.26)	0.00
Rental Income	102,093.97	96,945.00
Interest on investments held by bond trustees	780.61	(1,179.54)
Late fees, service fees & return check fees	2,128.46	1,838.09
Interest income on bank deposits	14,021.38	14,095.44
Funds received for Fiduciary accounts	500,000.00	0.00
Other Income	600.00	1,200.00
Total Operating Revenues:	702,559.81	204,011.38
Operating Expenses:		
Interest expense MRB	10,972.92	12,218.75
Salaries	119,716.56	116,080.23
Retirement & medicare contributions	36,536.86	34,980.69
Retiree supplemental, cola & health benefits	21,602.91	18,311.34
Depreciation	19,481.44	20,004.59
Contractual services	3,192.94	7,583.40
Professional services	8,422.65	5,804.25
Rent	10,865.52	10,588.52
Other	3,852.80	2,459.93
Employee benefits, other than retirement	17,584.40	12,889.32
Maintenance	6,172.11	4,488.56
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Total Operating Expenses:	259,827.11	246,635.58
Change in net position	442,732.70	(42,624.20)
Total net position at beginning of month	26,637,790.14	27,297,001.34
Net position at end of year	27,080,522.84	27,254,377.14

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 2/1/2025 Through 2/28/2025**

	Housing Division	Rental Division	Total
<b>Operating Revenues:</b>			
Interest on loans receivable	84,017.65	0.00	84,017.65
Loan origination fees/cost, net	(1,082.26)	0.00	(1,082.26)
Rental Income	0.00	102,093.97	102,093.97
Interest on investments held by bond trustees	780.61	0.00	780.61
Late fees, service fees & return check fees	1,738.46	390.00	2,128.46
Interest income on bank deposits	10,551.53	3,469.85	14,021.38
Administrative Fee	0.00	0.00	0.00
Funds received for fiduciary accounts	500,000.00	0.00	500,000.00
Other income	600.00	0.00	600.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
<b>Total Operating Revenues:</b>	<b>596,605.99</b>	<b>105,953.82</b>	<b>702,559.81</b>
<b>Operating Expenses:</b>			
Interest expense MRB	10,972.92	0.00	10,972.92
Salaries	69,742.62	49,973.94	119,716.56
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	21,170.58	15,366.28	36,536.86
Retiree supplemental, cola & health benefits	10,156.23	11,446.68	21,602.91
Fiduciary Expense	0.00	0.00	0.00
Depreciation	620.73	18,860.71	19,481.44
Contractual services	1,831.86	1,361.08	3,192.94
Professional services	5,069.75	3,352.90	8,422.65
Rent	10,865.52	0.00	10,865.52
Other	1,061.82	2,790.98	3,852.80
Employee benefits, other than retirement	9,300.81	8,283.59	17,584.40
Maintenance	0.00	6,172.11	6,172.11
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
<b>Total Operating Expenses:</b>	<b>142,218.84</b>	<b>117,608.27</b>	<b>259,827.11</b>
Change in net position	454,387.15	(11,654.45)	442,732.70
Total net position at beginning of year	24,957,501.38	1,680,288.76	26,637,790.14
<b>Total net position of end of year</b>	<b>25,411,888.53</b>	<b>1,668,634.31</b>	<b>27,080,522.84</b>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 2/28/2025**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	471,968.03	449,234.21
Loan origination fees/cost, net	(1,082.26)	14,089.35
Rental Income	503,002.35	491,379.00
Interest on investments held by bond trustees	3,421.58	2,337.45
Late fees, service fees & return check fees	11,920.43	8,420.59
Interest income on bank deposits	78,301.28	71,635.68
Administrative Fee	1,000.00	13,515.60
Funds received for fiduciary accounts	500,000.00	0.00
Other income	2,733.30	13,154.05
Gain/(loss) on sale of assets	62,918.39	0.00
<b>Total Operating Revenues:</b>	<u>1,634,183.10</u>	<u>1,063,765.93</u>
<b>Operating Expenses:</b>		
Interest expense MRB	54,864.60	61,093.75
Salaries	636,819.25	574,351.68
Retirement & Medicare Contributions	197,134.26	173,788.28
Retiree supplemental, cola & health benefits	110,084.51	91,480.64
Fiduciary Expense	249.99	0.00
Depreciation	87,990.50	98,248.26
Contractual services	28,468.72	41,004.28
Professional services	35,852.40	18,319.75
Rent	54,327.60	52,942.60
Other	20,991.02	25,074.14
Employee benefits, other than retirement	98,248.35	66,382.02
Maintenance	19,897.56	11,471.52
Bond trustee fees	6,130.00	6,059.00
Directors' fees	900.00	0.00
<b>Total Operating Expenses:</b>	<u>1,351,958.76</u>	<u>1,220,215.92</u>
<b>Change in net position</b>	282,224.34	(156,449.99)
<b>Total net position at beginning of year</b>	26,798,298.50	27,410,827.13
<b>Total net position of end of year</b>	<u><u>27,080,522.84</u></u>	<u><u>27,254,377.14</u></u>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 2/28/2025**

	Housing Division	Rental Division	Total
<b>Operating Revenues:</b>			
Interest on loans receivable	471,968.03	0.00	471,968.03
Loan origination fees/cost, net	(1,082.26)	0.00	(1,082.26)
Rental Income	0.00	503,002.35	503,002.35
Interest on investments held by bond trustees	3,421.58	0.00	3,421.58
Late fees, service fees & return check fees	9,023.71	2,896.72	11,920.43
Interest income on bank deposits	59,155.73	19,145.55	78,301.28
Administrative Fee	1,000.00	0.00	1,000.00
Funds received for fiduciary accounts	500,000.00	0.00	500,000.00
Other income	2,230.00	503.30	2,733.30
Gain/(loss) on sale of assets	62,918.39	0.00	62,918.39
<b>Total Operating Revenues:</b>	<b>1,108,635.18</b>	<b>525,547.92</b>	<b>1,634,183.10</b>
<b>Operating Expenses:</b>			
Interest expense MRB	54,864.60	0.00	54,864.60
Salaries	371,454.89	265,364.36	636,819.25
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	116,085.74	81,048.52	197,134.26
Retiree supplemental, cola & health benefits	52,851.11	57,233.40	110,084.51
Fiduciary Expense	249.99	0.00	249.99
Depreciation	3,103.65	84,886.85	87,990.50
Contractual services	20,458.85	8,009.87	28,468.72
Professional services	21,287.50	14,564.90	35,852.40
Rent	54,327.60	0.00	54,327.60
Other	8,308.31	12,682.71	20,991.02
Employee benefits, other than retirement	53,131.62	45,116.73	98,248.35
Maintenance	0.00	19,897.56	19,897.56
Bond trustee fees	6,130.00	0.00	6,130.00
Directors' fees	900.00	0.00	900.00
Loss on impaired assets	0.00	0.00	0.00
<b>Total Operating Expenses:</b>	<b>763,153.86</b>	<b>588,804.90</b>	<b>1,351,958.76</b>
Change in net position	345,481.32	(63,256.98)	282,224.34
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>25,411,888.53</b>	<b>1,668,634.31</b>	<b>27,080,522.84</b>

**Guam Housing Corporation**  
**Budget vs Actual**  
**From 10/1/2024 Through 2/28/2025**

	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	481,481.25	471,968.03	(9,513.22)	(1.9700%)	683,586.97
Rental Income	1,127,138.00	469,640.80	503,002.35	33,361.55	7.1000%	624,135.65
Interest on investments held by bond trustees	0.00	0.00	3,421.58	3,421.58	0.0000%	(3,421.58)
Loan origination fees	87,706.00	36,544.15	630.00	(35,914.15)	(98.2700%)	87,076.00
Administrative Fee & reimbursement	110,000.00	45,833.30	501,000.00	455,166.70	993.0900%	(391,000.00)
Late fees, service fees & return check fees	19,150.00	7,979.15	11,920.43	3,941.28	49.3900%	7,229.57
<b>Total Operating Revenues:</b>	<b>2,499,549.00</b>	<b>1,041,478.65</b>	<b>1,491,942.39</b>	<b>450,463.74</b>	<b>43.2523%</b>	<b>1,007,606.61</b>
<b>Operating Expenses:</b>						
Interest expense MRB	127,000.00	52,916.65	54,864.60	(1,947.95)	3.6800%	72,135.40
Salaries	1,594,342.00	664,309.20	636,819.25	27,489.95	(4.1300%)	957,522.75
Bad debts and provision for loan losses	65,000.00	27,083.30	0.00	27,083.30	(100.0000%)	65,000.00
Retirement contributions	538,811.00	224,504.65	198,791.94	25,712.71	(11.4500%)	340,019.06
Retiree supplemental, cola & health benefits	308,675.00	128,614.60	110,084.51	18,530.09	(14.4000%)	198,590.49
First Time Homeowner's Assistance Program	101,300.00	42,208.30	249.99	41,958.31	(99.4000%)	101,050.01
Depreciation	302,792.00	126,163.30	87,990.50	38,172.80	(30.2500%)	214,801.50
Contractual services	212,264.00	88,443.30	28,468.72	59,974.58	(67.8100%)	183,795.28
Professional services	129,400.00	53,916.70	35,852.40	18,064.30	(33.5000%)	93,547.60
Rent	161,024.00	67,093.35	54,327.60	12,765.75	(19.0200%)	106,696.40
Other	133,570.00	55,654.15	20,991.02	34,663.13	(62.2800%)	112,578.98
Loan origination costs	18,000.00	7,500.00	1,712.26	5,787.74	(77.1600%)	16,287.74
Employee benefits, other than retirement	204,280.00	85,116.75	96,590.67	(11,473.92)	13.4800%	107,689.33
Maintenance	130,300.00	54,291.60	19,897.56	34,394.04	(63.3500%)	110,402.44
Bond trustee fees	18,100.00	7,541.65	6,130.00	1,411.65	(18.7100%)	11,970.00
Directors' fees	4,200.00	1,750.00	900.00	850.00	(48.5700%)	3,300.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
<b>Total Operating Expenses:</b>	<b>4,049,058.00</b>	<b>1,687,107.50</b>	<b>1,353,671.02</b>	<b>333,436.48</b>	<b>(19.7638%)</b>	<b>2,695,386.98</b>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	117,988.00	49,161.65	78,301.28	29,139.63	59.2700%	39,686.72
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	596,750.00	2,733.30	(594,016.70)	(99.5400%)	1,429,466.70
<b>Total Non-operating Revenue (Expenses)</b>	<b>1,550,188.00</b>	<b>645,911.65</b>	<b>143,952.97</b>	<b>(501,958.68)</b>	<b>(77.7132%)</b>	<b>1,406,235.03</b>
<b>Change in net position</b>	<b>679.00</b>	<b>282.80</b>	<b>282,224.34</b>	<b>281,941.54</b>	<b>99696.4416%</b>	<b>(281,545.34)</b>



# Guam Housing Corporation

## Statement of Cash Flows

As of 2/28/2025

	Housing Division	Rental Division	Total
<b>Cash Flows from Operating Activities</b>			
Net Gain (Loss)	345,481.32	(63,256.98)	282,224.34
Depreciation less disposal of assets	3,103.65	84,886.85	87,990.50
(Increase) decrease in accrued interest and others	7,891.50	12,130.80	20,022.30
(Increase) decrease in prepaid expenses and others	(34,874.14)	(27,276.99)	(62,151.13)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	30,745.58	(123,195.97)	(92,450.39)
Increase (decrease) in deposits by borrowers	(940.00)	(2,450.22)	(3,390.22)
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	351,407.91	(119,162.51)	232,245.40
<b>Cash Flows from Investing Activities</b>			
Net (increase) decrease in loans receivables	319,488.31	0.00	319,488.31
Net (increase) decrease in other receivables	(44,054.01)	(19,985.47)	(64,039.48)
(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	(196,049.16)	0.00	(196,049.16)
Total Cash Flows from Investing Activities	181,466.75	74,181.83	255,648.58
<b>Cash Flows from Financing Activities</b>			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	54,864.60	0.00	54,864.60
Accrued rebate liability	43.98	0.00	43.98
Total Cash Flows from Financing Activities	54,908.58	0.00	54,908.58
Net increase (decrease) in cash	587,783.24	(44,980.68)	542,802.56
Cash at beginning of year	7,660,256.90	3,409,195.17	11,069,452.07
Cash at end of year	8,248,040.14	3,364,214.49	11,612,254.63

**Guam Housing Corporation**  
**Statement of Fiduciary Net Position**  
**As of 2/28/2025**

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
Cash & Receivable		
Cash	248,896.18	34,434.09
Loan receivable	0.00	(61,271.98)
Investments	157,000.00	295,000.00
AR due from fiduciary	25,979.55	18,740.72
Accrued interest receivable	0.00	7,062.12
Total Cash & Receivable	<u>431,875.73</u>	<u>293,964.95</u>
Total Assets	<u><u>431,875.73</u></u>	<u><u>293,964.95</u></u>
<b>Liabilities</b>		
Payable		
Accounts payable	0.00	(166.66)
Trust fund	0.00	(36,648.48)
Due to fiduciary fund	0.00	(2,000.00)
Total Payable	<u>0.00</u>	<u>(38,815.14)</u>
Total Liabilities	<u><u>0.00</u></u>	<u><u>(38,815.14)</u></u>
<b>Net position</b>		
Restricted for lending activities	<u>431,875.73</u>	<u>332,780.09</u>
Total Net position	<u><u>431,875.73</u></u>	<u><u>332,780.09</u></u>
<b>Total liabilities and net position</b>	<u><u>431,875.73</u></u>	<u><u>293,964.95</u></u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 2/1/2025 Through 2/28/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	25,984.33	0.00
Interest Income	0.00	2,332.12
Total Additions	25,984.33	2,332.12
<b>Deductions</b>		
Benefits paid to participants	104,569.99	0.00
Total Deductions	104,569.99	0.00
Change in net position	(78,585.66)	2,332.12
Beginning balance of fiduciary net position	510,461.39	330,447.97
Ending balance of fiduciary net position	431,875.73	332,780.09

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 2/28/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	129,976.21	0.00
Interest Income	0.00	12,154.47
Miscellaneous	0.00	554.00
Total Additions	<u>129,976.21</u>	<u>12,708.47</u>
<b>Deductions</b>		
Benefits paid to participants	194,668.89	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>194,668.89</u>	<u>150,156.25</u>
Change in net position	(64,692.68)	(137,447.78)
Beginning balance of fiduciary net position	<u>496,568.41</u>	<u>470,227.87</u>
Ending balance of fiduciary net position	<u><u>431,875.73</u></u>	<u><u>332,780.09</u></u>



Guam Housing Corporation  
Other Real Estate Owned Summary Report  
as of February 28, 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
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					165,000.00	-	165,000.00	102,081.61	62,918.39

Delinquency rate	12.91%	10.16%	7.08%	6.07%	6.11%	5.26%	4.51%	2.91%	22.03%	16.91%	13.94%	9.57%	9.01%
# of units for major repairs													
Lada/Sagan (STAFF) (minor repairs)	4	4	4	4	2	2	2	2	2	2	6	6	6
Lada (CONTRACTOR)	19	19	19	19	19	19	19	19	19	19	24	24	24
As-Abbas (CONTRACTOR)	19	19	19	19	19	19	19	19	19	19	19	19	19
As-Abbas (STAFF)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Lineayen (CONTRACTOR)	3	3	3	3	3	3	3	3	3	3	2	2	2
Subtotal Staff (minor)	4	4	4	4	2	2	2	2	2	2	5	5	5
Subtotal Contractor (major)	41	41	41	41	41	41	41	41	41	41	45	45	45
Total units for major/minor repair	45	45	45	45	43	43	43	43	43	43	50	50	50

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>Work Orders</b>													
# carryover not resolved													
Lada	470	484	496	503	509	512	531	550	560	568	581	579	569
As-Aldas	0	0	0	0	0	0	0	0	0	1	2	1	0
Sagan Unayan	0	0	0	0	1	2	2	7	7	7	7	9	9
# of work orders not resolved	470	484	496	503	510	514	533	557	567	576	590	589	578
<b># of work orders requests</b>													
Lada	27	25	33	27	31	30	30	25	20	23	17	24	26
As-Aldas	4	0	1	0	3	1	0	0	2	2	0	0	2
Sagan Unayan	0	2	2	2	3	4	5	0	3	1	2	3	1
<b>Total work order requests</b>	31	27	36	29	37	35	35	25	25	26	19	27	29

[illegible]

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Sagan Linyan	0	0	0	0	0	1	0	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	14	11	21	20	28	11	11	15	12	10	5	26	24
Lada	4	0	1	0	3	1	0	0	1	1	0	1	2
As-Aldas	0	0	1	1	2	4	0	0	3	1	0	1	2
Sagan Linyan	0	0	1	1	0	0	0	0	0	0	0	0	0
GHC Foreclosure(s)	0	0	0	1	0	0	0	0	0	0	0	0	0
GHC ITC office/Manr/Admin	0	0	0	0	0	0	0	0	0	1	0	0	0
# of renovated units completed	0	0	0	1	0	0	0	0	0	0	0	0	0
Lada	0	0	0	0	0	0	0	0	0	0	0	0	0
As-Aldas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linyan	18	11	23	23	33	16	11	15	16	13	5	28	29
Total work orders closed	48	29	49	44	63	36	29	39	36	29	15	58	59
Total work orders completed	48	29	49	44	63	36	29	39	36	29	15	58	59

## GUAM HOUSING

Loan Portfolio	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Direct loan	105	105	105	105	106	107	107	107	107	107	107	107	107
6% loan	105	105	104	104	104	104	104	104	104	104	104	104	104
CAHAT	71	71	72	72	73	75	75	75	75	75	74	74	75
DownPayment	10	10	10	10	10	10	10	10	10	10	10	10	10
Total loans	291	291	291	291	293	296	296	296	296	296	295	295	296
Delinquency rate	10.28%	11.06%	8.83%	7.46%	6.96%	8.26%	8.30%	7.83%	8.25%	10.02%	10.26%	9.36%	8.25%

[illegible]

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

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
# of payoff	0	1	0	0	0	0	0	0	0	0	0	0	0
Direct loan	0	1	0	0	0	0	0	0	0	0	0	0	0
5% loan	0	0	1	0	0	0	0	0	0	0	0	0	0
CAHAT	0	0	1	0	1	0	0	0	0	0	1	0	0
Down Payment Program	0	0	0	0	0	0	0	0	0	0	0	0	0
Total loan payoff	0	1	2	0	1	0	0	0	0	0	1	0	0

Availability of funds													
	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Direct loan	3,847,021	3,313,456	3,726,439	3,832,676	3,904,842	3,369,974	3,403,337	3,037,939	2,969,266	2,701,078	2,742,085	2,881,598	2,803,946
5% Loan	192,020	208,645	378,721	420,955	448,666	490,073	525,057	561,501	596,739	622,349	664,629	340,020	376,601
CAHAT	379,396	304,472	314,468	322,371	183,262	194,433	202,104	210,263	217,727	223,151	233,416	241,449	217,500
Hazard Mitigation	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
FTHAP (Escheated)	9,574	838	925	979	1,012	1,037	1,056	1,020	1,032	1,043	1,054	1,065	1,116
FTHAP (ARPA)	0	178,724	178,724	43,053	26,240	6,240	6,240	6,240	6,240	6,240	6,240	6,240	6,240
FTHAP (FY 2025 Supplemental Budget P. L. 37-135)													\$196,270
Total funds available	\$4,591,236	\$4,169,359	\$4,782,502	\$4,783,260	\$4,727,248	\$4,224,985	\$4,301,020	\$3,980,188	\$3,954,329	\$3,717,087	\$3,810,649	\$3,633,598	\$3,764,899





GUAM HOUSING CORPORATION

**FORECLOSURE MATTERS (JGB)**

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS/COMMENTS
<b>GHC-077</b>		11002829	Barrigada, Guam	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.	Principal amount due: \$139,199.62 (As of 9/1/22 – 7 months in arrears)

<b>GHC-079</b>		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 was done on February 28, 2025, at 10:00 a.m at Dededo Mayor's Office. Deed Upon Power of Sale and Certificate of Sale was recorded at the Department of Land Management on March 17, 2025. Case closed.</p>	Principal amount due: \$24,760.42
<b>GHC-088</b>		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. Demand letter has expired and an Amended Notice of Default has been prepared. To be sent to GHC for approval.</p>	Principal amount due: \$192,925.73

<b>GHC-093</b>		11702989	Yona	Matter referred to law office on August 7, 2024, for process of foreclosure. Betwin Alokua 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 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 Alokua on February 5, 2025. Notice of Default expired on March 7, 2025. Email sent to GHC inquiring if to proceed with Notice of Sale.	Principal amount due: \$178,588.48
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## GUAM HOUSING CORPORATION

### OTHER MATTERS (JGB)

ITEM NO.	SUBJECT	DISCUSSION	ACTION/PLAN	STATUS/COMMENTS
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. 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 was heard on February 24, 2025, at 9:00 a.m. A Judgment and Writ	<b>On-Going</b>

			of Possession was submitted to Court on March 7, 2025. Writ of Possession set to take place on May 1, 2025. Awaiting for “Filed” Judgment and Writ of Possession from Superior Court.	
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