



GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING

Notice of Publication

The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Friday, April 25, 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: April 25, 2025, 12:00 PM Guam, Port Moresby

Join Zoom Meeting

<https://us02web.zoom.us/j/88575101107?pwd=OckanvF04fNBVsJhb2Xlk8Wc0YtVii.1>

Meeting ID: 885 7510 1107

Passcode: 862014

AGENDA

I. Call to Order

II. Roll Call

III. Approval of Minutes:

A. March 28, 2025, Regular Board Meeting

IV. President's Report for March 2025

V. Legal Report for March 2025

VI. Old Business

A. Phase II Lada Gardens Renovation Project

VII. New Business

A. Election of Board Vice-Chair 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		ATTENDANCE	
BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, March 28, 2025 Commenced: 11:15 a.m. Roll call / quorum present: Quorum exists Adjourned: 11:40 a.m. 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>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 (in person) Gustavo A. Morales, Director (in person) <u>Legal Counsel:</u> Edward C. Han, Esq. (in person) <u>Members of the Public:</u> Frank Guerrero – (in person) Samsung Galaxy 7 – (via Zoom)	<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) Cassandra Santos, Asst. Supply Mgmt. Admin. (in person) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	Call to Order	11:15 a.m.				
II.	Roll Call	Quorum established				
III.	Approval of Minutes:	Minutes of the February 27, 2025, Board Meeting reviewed and discussed by the Board.	Motion to approve minutes made by Director Morales and seconded by Director Guerrero, 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>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.</p> <p>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.</p> <p>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 <i>living Lab</i>. 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</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		<p>classroom instruction with an anticipated April 2025 start for the hands-on <i>Living Lab</i> portion of the program.</p> <p>A total of seven (7) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$248,000.</p> <p>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.</p> <p>For the month of February, no loans were pre-approved with one (1) loan approved and closed in the amount of \$31,500.</p>				
V.	Legal Report	<p><u>Status of Foreclosure Cases:</u></p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business:	<p>A. <u>Phase II Lada Garden Renovation Project</u></p> <p>Update included in President Edith Pangelinan's report.</p>				
VII.	New Business:	<p>A. <u>Election of Vice Chairman & Secretary</u></p> <p>Chairman Florig asked to hold off until next Board meeting when we get a full Board.</p>	<p>Upon motion to table election to next Board meeting made by Director Morales and seconded by Director Angel, and approved without any objections.</p>			

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
VIII.	Public Participation	NONE				
IX.	Adjournment		The Board scheduled their next Board meeting for April 25, 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 11:40 a.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____

FRANCISCO FLORIG, Chairman

Date: _____

4/25/25

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____

JACQUES G. BRONZE, ESQ, Legal Counsel

Date: _____

4/25/25



PRESIDENT'S BOARD REPORT March 2025
Board of Directors Regular Meeting
April 25, 2025 – GEDA Conference Room

OVERVIEW

The Procurement meeting to establish the timeline for Phase II of the Lada Gardens Renovation Project was held with Guam Housing and Urban Renewal Authority (GHURA) on April 14, 2025. The tentative schedule is as follows:

April 14, 2025	Procurement Planning Meeting
May 2-3, 2025	Posting of Advertisements (1 st and 2 nd Run)
May 6, 2025	Pre-Bid Conference
May 15, 2025	Deadline for Submission of Questions from Potential Bidders/Contractors
May 17, 2025	Response to any Submitted Questions Due
May 27, 2025	Bid Opening
May 28, 2025	Bid Evaluation
May 29, 2025	Placement on GHURA Board Meeting Agenda
June 10, 2025	GHURA Board Meeting for Approval
June 11, 2025	Bid Status Notification to Winning Bid
June 11-24, 2025	14 Day Protest Period
June 25, 2025	Target Date for Issuance of Notice of Intent to Award

President Pangelinan, Loan Administrator Guerrero, and Special Assistant Kier attended a Town Hall hosted by GHURA regarding the Community Development Block Grant – Disaster Recovery (CDBG-DR) Action Plan on March 19, 2025 at the Dededo Senior Center. Attendees received information regarding the anticipated allowable uses for the \$500,825,000 received from the US Department of Housing and Urban Development (HUD) for Disaster Recovery from Typhoon Mawar. The purpose of the Town Hall was to gather Public Input on suggestions for potential projects which is the first in a multi-step process attached to the grant funds. GHC will continue to monitor and, when released, will review the finalized Action Plan to determine if GHC qualifies to apply for project funds under the grant. We will provide updates as they occur.

A total of eleven (11) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$357,000.

The Loan Division had twenty-three (23) prospective loan applications with an average loan amount of \$196,000. Seven (7) applications are for the Direct Loan Program, eleven (11) for the 6% Loan Program, and five (5) for CAHAT. The total required funding is \$4,428,181.

For the month of March, two (2) loans were pre-approved for \$599,0545 in total. Two (2) loans were preapproved totaling \$325,000 and one (1) loan closed in the amount of \$40,000.

ACCOUNTING DIVISION MONTHLY REPORT MARCH 2025

Month	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 239,210.22	\$ 135,337.80	\$ 103,872.42	76.75%
Expenses	\$ 437,102.55	\$ 253,077.72	\$ 184,024.83	72.71%
Change in net position	\$ (197,892.33)	\$ (117,739.92)	\$ (80,152.41)	-68.08%

Year to date	FY 2025	FY 2024	Difference	Variance
Revenue	\$1,873,393.32	\$1,199,103.73	\$ 674,289.59	56.23%
Expenses	\$1,789,061.31	\$1,473,293.64	\$ 315,767.67	21.43%
Change in net position	\$ 84,332.01	\$ (274,189.91)	\$ 358,521.92	130.76%

Revenue for the month and YTD increased by 77% and 56% respectively compared to last fiscal year. This is primarily attributed to the increase in: 1) interest on investment held by bond trustees, following an adjustment made in Mar-2024 to increase the rebate liability from \$10K to \$93K; 2) funds received for the FTHAP, in accordance with the FY 2025 supplemental budget (P.L. 37-135), GHC received \$500K in Feb-2025; and 3) a gain of \$63K on the sale of the Santa Rita OREO property, which was sold in Jan-2025.

Expenses for the month and YTD increased by 73% and 21% 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 & 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 and 7) increased fiduciary expense due to the disbursement of 17 grants along with the administrative expense associated with those disbursements under the funds from the FY 2025 supplemental budget.

	FY 2025	FY 2024
Delinquency – Housing	9.28%	11.06%
Delinquency – Rental	6.06%	10.16%
Vacancy rate based on rent not charged	27.88%	29.51%

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

RENTAL DIVISION MONTHLY REPORT MARCH 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	0	1	6	1
3 Bedrooms	0	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	3	4	1	4
3 Bedrooms	0	3	0	10
4 Bedrooms	0	3	1	2

LOAN DIVISION MONTHLY REPORT MARCH 2025

PREQUALIFICATION INTERVIEWS

Number of Interviews	11
Average Loan Amount	\$169,900.00

PROSPECTIVE LOAN APPLICATIONS

Number of Applicants	23
Direct Loan Program	7
6% Loan Program	11
CAHAT	5
Total Required Funding	\$4,428,180.78

LOAN PRE-APPROVALS

Number of Loans	2
Total Pre-Approved	\$599,054.00

LOAN APPROVALS

Number of Loans	2
Total Approved	\$325,00.00

LOANS CLOSED

Number of Loans	1
Total Amount Closed	\$40,000.00

AVAILABLE FUNDING

Direct Loan Program	\$2,824,317.00
6% Loan Program	\$237,296.00
CAHAT	\$185,006.00
FTHAP (Escheated & ARPA)	\$1,233.00
FTHAP FY2025 Supplemental Budget	\$162,742.00
Hazard Mitigation	\$163,225.00

FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)

Number of Approvals	26
Total Amount	\$241,932.00
Awaiting Funding	0
Amount Required	\$0.00

A total of \$6,706,465.92 has been disbursed under the program as of March 31, 2025. The total amount of activities associated with the grant proceeds is \$202,217,297.02.

LOAN PORTFOLIO

Number of Loans	294
Principal	\$24,621,131.14
Paid In Full Loans	3

MORTGAGE LOAN RECEIVABLES

Sixty Days Category	3
Principal Balance	\$291,329.70
Ninety Days Category	0
Principal Balance	\$0.00
120 Days and over	0
Principal Balance	\$0.00
Referred to Legal	3
Principal Balance	\$496,628.45

ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER

Sixty Days:	
Telephone Calls	8
Letters/Emails Sent	26
Office Visits	8
Field Visits	0
Ninety Days:	
Telephone Calls	0
Letters/Emails Sent	0
Office Visits	0
Field Visits	0

120 Days and Over:	
Telephone Calls	0
Letters/Emails Sent	0
Office Visits	0
Field Visits	0

OREOS

We have one OREO Property which we foreclosed on February 28, 2025 in the amount of \$40,227.68. The property is leased with the Chamorro Land Trust Commission (CLTC) on unregistered property. A claim was submitted with the Title Insurance Company. However, we were advised that based on the title research/report there was a map indicating that the lot was registered.

The property was occupied by a niece following the death of the borrowers. The CLTC is aware and have decided not to evict her while she awaits a lease with CLTC.

A site visit will be scheduled to confirm that the unit is occupied.

APPENDIX

Guam Housing Corporation
March 2025
Financial Summary

Financial Highlights

Month	2025	2024	Difference	Variance
Revenues	239,210.22	135,337.80	\$ 103,872.42	76.75%
Expenses	437,102.55	253,077.72	184,024.83	72.71%
Change in net position	(197,892.33)	(117,739.92)	(80,152.41)	-68.08%

Year to Date	2025	2024	Difference	Variance
Revenues	1,873,393.32	1,199,103.73	674,289.59	56.23%
Expenses	1,789,061.31	1,473,293.64	315,767.67	21.43%
Change in net position	84,332.01	(274,189.91)	358,521.92	130.76%

Revenue for the month & year-to-date increased by 77% & 56% respectively compared to last FY. This is primarily attributed to the increase in
 1) interest on investment held by bond trustees, following an adjustments made in Mar-2024 to increase the rebate liability from \$10K to \$93K;
 2) funds received for FTHAP, in accordance with the FY 2025 supplemental budget (P.L. 37-135), GHC received \$500K in Feb-2025; and
 3) a gain of \$63K on the sale of the Santa Rita OREO property, which was sold in Jan-2025.

Expenses for the month & YTD increased by 73% & 21% 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 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 expenses due to a greater number of supplies issued in FY 2025. 7) increased in fiduciary expense due the disbursement of 17 grants along with the administrative expense associated with those disbursements under the funds from the FY 2025 supplemental budget.

Specific Budget Concerns	Mar-25 Budget	Actual	Favorable/ (Unfavorable) Budget
Interest on investment held by bond trustee	0.00	(805.29)	(805.29)
Due to the adjustment to increase the rebate liability by \$5K as per the Orrick report dated 3/1/2025.			
Loan origination fees	43,852.98	1,430.00	(42,422.98)
Budgeted 13 new interest bearing loans & 5 CAHAT loans Only two CAHAT loans has been originated as of Mar-2025			
Other Income	716,100.00	3,169.08	(712,930.92)
\$1,497,000 was budgeted from ARP funds for rental renovations As of Mar-2025 \$0 was disbursed for FY 2025			
Employee benefits, other than retirement	102,140.10	114,580.29	(12,440.19)
Budgeted an increase of 15% for medical insurance The self insurance for medical insurance increased by, depending on the plan, 19% to 41%.			

Portfolio At-A-Glance

Portfolio Balance
SRF (Direct)
R5 (Revolving Loan Fund)
Subtotal GHC
Hazard Mitigation
CAHAT
Down Pmt (Not included when calculating delinquency)
Total

March 2025	
	Principal Balance
106	11,277,547.48
103	11,417,859.23
209	22,695,406.71
0	0.00
75	1,814,993.81
10	110,730.62
85	1,925,724.43
294	24,621,131.14

March 2024	
	Principal Balance
105	11,194,300.11
105	11,858,027.43
210	23,052,327.54
0	0.00
71	1,615,528.01
10	111,147.27
81	1,726,675.28
291	24,779,002.82

Delinquency - Housing

	Fiscal Year 2025		
	No. of loans	%	Principal Balance
Current delinquency (GHC portfolio only)			
30 to 59 days delinquent	9	6.6917%	1,485,467.79
60 to 89 days delinquent	3	1.3124%	291,329.70
90 days to 119 days	0	0.0000%	0.00
120 days & over	0	0.0000%	0.00
Total Delinquent	12	8.0040%	1,776,797.49
Referred to Legal	3	2.1882%	496,628.45
Total Delinquent & referred to legal	15	10.0171%	2,273,425.94
Current delinquency (HM & CAHAT)		%	
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	0.0061%	111.51
Total Delinquent	1	0.0061%	111.51
Referred to Legal	0	0.0000%	0.00
Total Delinquent & referred to legal	1	0.0061%	111.51
Total Delinquency (Does not include Down Payment Loans)			
30 to 59 days delinquent	9	6.1859%	1,485,467.79
60 to 89 days delinquent	3	1.2132%	291,329.70
90 days to 119 days	0	0.0000%	0.00
120 days & over	1	0.0005%	111.51
Total Delinquent	13	7.3995%	1,776,909.00
Referred to Legal	3	2.0262%	496,628.45
Total Delinquent & referred to legal	16	9.2758%	2,273,537.45

Fiscal Year 2024		
No. of loans	%	Principal Balance
6	3.049%	687,748.13
6	4.689%	1,057,470.84
1	0.091%	20,531.91
3	1.840%	415,022.83
16	9.669%	2,180,773.71
5	2.162%	498,399.96
21	11.622%	2,679,173.67
4	3.069%	49,579.90
0	0.000%	0.00
0	0.000%	0.00
0	0.000%	0.00
0	0.000%	0.00
4	3.069%	49,579.90
0	0.000%	0.00
4	3.069%	49,579.90
10	3.051%	737,328.03
6	4.375%	1,057,470.84
1	0.085%	20,531.91
3	1.717%	415,022.83
20	9.228%	2,230,353.61
5	2.020%	498,399.96
25	11.062%	2,728,753.57

	FY 2025	FY 2024	Difference
Rental Income	835,711.26	836,431.00	(719.74)
Vacancy	(232,967.65)	(246,839.75)	13,872.10
Total	602,743.61	589,591.25	13,152.36
Vacancy Rate	27.88%	29.51%	-1.63450%
Current years delinquency - Tenants	6.06%	10.16%	-4.10%

Tenant Accounts Receivables	FY 2025			FY 2024		Difference
	No. of Tenants	Amount		No. of Tenants	Amount	
Lada	44	37,321.97		45	58,239.67	(20,917.70)
As-Atdas	2	550.00		2	4,504.38	(3,954.38)
Sagan	3	775.00		5	9,179.00	(8,404.00)
Total	49	38,646.97		52	71,923.05	(33,276.08)

Tenant Accounts Receivables	No. of Unit		No. of Unit	As Atdas	No. of Unit		No. of Unit	Total
	Lada				Sagan			
Former Tenants FY 2025	1	2,338.37					0	0.00
Subtotal Former Tenants	1	2,338.37	0	-	0	0.00	1	2,338.37
Active Tenants								
1 month due	18	7,338.00	2	550.00	2	195.00	22	8,083.00
2 months due	19	13,139.60			1	580.00	20	13,719.60
3 months due	5	9,882.00					5	9,882.00
4 months due							0	0.00
5 months due							0	0.00
6 months due							0	0.00
7 months due	1	4,624.00					1	4,624.00
							0	0.00
Total Active Tenants	43	34,983.60	2	550.00	3	775.00	48	36,308.60
Total	44	37,321.97	2	550.00	3	775.00	49	38,646.97
	0	0.00	0	0.00	0	0.00	0	0.00

Vacancy for the month of March 2025

	No. of Unit	Lada	No. of Unit	As-Aldas	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	8	5,200.00	13	9,750.00	1	1,900.00	22	16,850.00
4 bedroom	11	15,200.00					11	15,200.00
Total Vacancy for March 2025	27	24,950.00	18	13,000.00	1	1,900.00	46	39,850.00
	46	39,850.00						

Note:

Of the 23 renovated units completed on 3/07/2023, 1 unit was vacant as of 3/31/2025.

Homeless for the month of March 2025

	No. of Unit	Lada	No. of Unit	As Aldas	No. of Unit	Sagan
1 bedroom						
2 bedroom						
3 bedroom						
4 bedroom						
Total	0	0.00	0	0.00	0	0.00
Total Homeless for March 2025	0	0.00				

Guam Housing Corporation

Statement of Net Position

As of 3/31/2025

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,612,332.70	6,158,453.06
Self-insurance fund	1,042,774.19	996,072.58
Loans receivable	22,695,406.71	23,052,327.54
Allowance for loan losses	(500,702.45)	(485,131.82)
Tenant & inter receivable, net	24,561.51	30,426.50
Other receivables	(5,105.86)	2,195.26
Accrued interest receivable	73,049.03	84,703.17
Prepaid expenses and other	100,419.49	92,553.11
Foreclosed assets held for resale	39,841.29	102,081.61
Total Unrestricted Assets	29,082,576.61	30,033,681.01
Restricted Assets		
Cash and cash equivalents	4,822,322.56	4,348,682.69
Investments with trustee	164,022.31	181,941.54
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,925,724.43	1,793,022.89
Total Restricted Assets	6,912,069.30	6,323,647.12
Capital assets, net		
Depreciable property, plant and equipment	3,569,267.64	3,864,468.49
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,503,495.11	6,798,695.96
Deferred outflows of resources	2,672,391.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	45,170,532.02	45,828,415.09
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	147,272.09	295,398.41
Security deposits	61,480.80	61,465.66
Deposit by borrowers	48,274.19	23,079.19
Accrued compensated absences	264,560.75	274,590.52
Unearned revenue	74,753.33	63,289.61
Due to fiduciary fund	20,513.44	23,990.40
Total Payable from unrestricted assets	616,854.60	741,813.79
Payable from restricted assets		
Accounts payable	1,520,385.71	1,537,940.00
Bonds payable	2,155,000.00	2,420,000.00
Accrued interest payable	10,326.04	11,595.83
Loans held in trust	0.00	0.00
Rebate liability	97,573.16	92,666.25
Total Payable from restricted assets	3,783,284.91	4,062,202.08
Net pension & OPEB liability	10,445,642.00	10,445,642.00
Total Liabilities	14,845,781.51	15,249,657.87
Deferred inflows of resources - pension	3,442,120.00	3,442,120.00
Net position		
Net Position		
Invested in capital assets, net of related debt	6,707,876.53	6,887,221.99
Restricted	4,719,385.48	5,419,254.91
Unrestricted	15,455,368.50	14,830,160.32
Total Net Position	26,882,630.51	27,136,637.22
Total Net position	26,882,630.51	27,136,637.22
Total liabilities, deferred inflows and net position	45,170,532.02	45,828,415.09

Guam Housing Corporation

Statement of Net Position

As of 3/31/2025

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,797,859.87	814,472.83	5,612,332.70
Self-insurance fund	0.00	1,042,774.19	1,042,774.19
Loans receivable	22,695,406.71	0.00	22,695,406.71
Allowance for loan losses	(500,702.45)	0.00	(500,702.45)
Tenant & inter receivable, net	1,112,336.17	(1,087,774.66)	24,561.51
Other receivables	(5,105.86)	0.00	(5,105.86)
Accrued interest receivable	53,614.21	19,434.82	73,049.03
Prepaid expenses and other	26,161.48	74,258.01	100,419.49
Foreclosed assets held for resale	39,841.29	0.00	39,841.29
Total Unrestricted Assets	28,219,411.42	863,165.19	29,082,576.61
Restricted Assets			
Cash and cash equivalents	3,301,936.85	1,520,385.71	4,822,322.56
Investments with trustee	164,022.31	0.00	164,022.31
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,925,724.43	0.00	1,925,724.43
Total Restricted Assets	5,391,683.59	1,520,385.71	6,912,069.30
Capital assets, net			
Depreciable property, plant and equipment	36,697.35	3,532,570.29	3,569,267.64
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	36,697.35	6,466,797.76	6,503,495.11
Deferred outflows of resources			
	1,446,719.00	1,225,672.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	35,094,511.36	10,076,020.66	45,170,532.02
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	91,895.56	55,376.53	147,272.09
Security deposits	0.00	61,480.80	61,480.80
Deposit by borrowers	48,274.19	0.00	48,274.19
Accrued compensated absences	143,541.28	121,019.47	264,560.75
Unearned revenue	53,997.65	20,755.68	74,753.33
Due to fiduciary fund	20,513.44	0.00	20,513.44
Total Payable from unrestricted assets	358,222.12	258,632.48	616,854.60
Payable from restricted assets			
Accounts payable	0.00	1,520,385.71	1,520,385.71
Bonds payable	2,155,000.00	0.00	2,155,000.00
Accrued interest payable	10,326.04	0.00	10,326.04
Loans held in trust	0.00	0.00	0.00
Rebate liability	97,573.16	0.00	97,573.16
Total Payable from restricted assets	2,262,899.20	1,520,385.71	3,783,284.91
Net pension & OPEB liability			
	5,503,189.00	4,942,453.00	10,445,642.00
Total Liabilities	8,124,310.32	6,721,471.19	14,845,781.51
Deferred inflows of resources - pension			
	1,744,674.00	1,697,446.00	3,442,120.00
Net position			
Net Position			
Invested in capital assets, net of related debt	42,859.53	6,665,017.00	6,707,876.53
Restricted	4,719,385.48	0.00	4,719,385.48
Unrestricted	20,463,282.03	(5,007,913.53)	15,455,368.50
Total Net Position	25,225,527.04	1,657,103.47	26,882,630.51
Total Net position	25,225,527.04	1,657,103.47	26,882,630.51
Total liabilities, deferred inflows and net position	35,094,511.36	10,076,020.66	45,170,532.02

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 3/1/2025 Through 3/31/2025

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	106,536.17	93,748.99
Loan origination fees/cost, net	(1,280.66)	6,403.81
Rental Income	99,741.26	98,212.25
Interest on investments held by bond trustees	(4,226.87)	(81,739.48)
Late fees, service fees & return check fees	3,330.11	1,813.31
Interest income on bank deposits	15,401.17	15,363.42
Administrative Fee	19,273.26	0.00
Other Income	435.78	1,535.50
Total Operating Revenues:	239,210.22	135,337.80
Operating Expenses:		
Interest expense MRB	10,326.02	11,595.83
Salaries	117,829.68	124,474.45
Retirement & medicare contributions	36,502.17	35,386.54
Retiree supplemental, cola & health benefits	22,645.49	18,387.44
Fiduciary Expense	176,708.03	0.00
Depreciation	19,481.44	20,004.59
Contractual services	4,900.99	3,507.03
Professional services	6,608.00	4,850.00
Rent	10,865.52	10,588.52
Other	8,075.37	3,254.94
Employee benefits, other than retirement	18,308.98	13,317.70
Maintenance	3,424.86	4,884.68
Bond trustee fees	1,226.00	2,826.00
Directors' fees	200.00	0.00
Total Operating Expenses:	437,102.55	253,077.72
Change in net position	(197,892.33)	(117,739.92)
Total net position at beginning of month	27,080,522.84	27,254,377.14
Net position at end of year	26,882,630.51	27,136,637.22

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 3/1/2025 Through 3/31/2025

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	106,536.17	0.00	106,536.17
Loan origination fees/cost, net	(1,280.66)	0.00	(1,280.66)
Rental Income	0.00	99,741.26	99,741.26
Interest on investments held by bond trustees	(4,226.87)	0.00	(4,226.87)
Late fees, service fees & return check fees	2,540.11	790.00	3,330.11
Interest income on bank deposits	11,567.38	3,833.79	15,401.17
Administrative Fee	19,273.26	0.00	19,273.26
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	0.00	435.78	435.78
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	134,409.39	104,800.83	239,210.22
Operating Expenses:			
Interest expense MRB	10,326.02	0.00	10,326.02
Salaries	69,868.63	47,961.05	117,829.68
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	22,201.47	14,300.70	36,502.17
Retiree supplemental, cola & health benefits	11,198.81	11,446.68	22,645.49
Fiduciary Expense	176,708.03	0.00	176,708.03
Depreciation	620.73	18,860.71	19,481.44
Contractual services	2,410.09	2,490.90	4,900.99
Professional services	4,364.00	2,244.00	6,608.00
Rent	10,865.52	0.00	10,865.52
Other	1,128.78	6,946.59	8,075.37
Employee benefits, other than retirement	9,652.80	8,656.18	18,308.98
Maintenance	0.00	3,424.86	3,424.86
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:	320,770.88	116,331.67	437,102.55
Change in net position	(186,361.49)	(11,530.84)	(197,892.33)
Total net position at beginning of year	25,411,888.53	1,668,634.31	27,080,522.84
Total net position of end of year	25,225,527.04	1,657,103.47	26,882,630.51

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 3/31/2025

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	578,504.20	542,983.20
Loan origination fees/cost, net	(2,362.92)	20,493.16
Rental Income	602,743.61	589,591.25
Interest on investments held by bond trustees	(805.29)	(79,402.03)
Late fees, service fees & return check fees	15,250.54	10,233.90
Interest income on bank deposits	93,702.45	86,999.10
Administrative Fee	20,273.26	13,515.60
Funds received for fiduciary accounts	500,000.00	0.00
Other income	3,169.08	14,689.55
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	1,873,393.32	1,199,103.73
Operating Expenses:		
Interest expense MRB	65,190.62	72,689.58
Salaries	754,648.93	698,826.13
Retirement & Medicare Contributions	233,636.43	209,174.82
Retiree supplemental, cola & health benefits	132,730.00	109,868.08
Fiduciary Expense	176,958.02	0.00
Depreciation	107,471.94	118,252.85
Contractual services	33,369.71	44,511.31
Professional services	42,460.40	23,169.75
Rent	65,193.12	63,531.12
Other	29,066.39	28,329.08
Employee benefits, other than retirement	116,557.33	79,699.72
Maintenance	23,322.42	16,356.20
Bond trustee fees	7,356.00	8,885.00
Directors' fees	1,100.00	0.00
Total Operating Expenses:	1,789,061.31	1,473,293.64
Change in net position	84,332.01	(274,189.91)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	26,882,630.51	27,136,637.22

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2024 Through 3/31/2025

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	578,504.20	0.00	578,504.20
Loan origination fees/cost, net	(2,362.92)	0.00	(2,362.92)
Rental Income	0.00	602,743.61	602,743.61
Interest on investments held by bond trustees	(805.29)	0.00	(805.29)
Late fees, service fees & return check fees	11,563.82	3,686.72	15,250.54
Interest income on bank deposits	70,723.11	22,979.34	93,702.45
Administrative Fee	20,273.26	0.00	20,273.26
Funds received for fiduciary accounts	500,000.00	0.00	500,000.00
Other income	2,230.00	939.08	3,169.08
Gain/(loss) on sale of assets	62,918.39	0.00	62,918.39
Total Operating Revenues:	1,243,044.57	630,348.75	1,873,393.32
Operating Expenses:			
Interest expense MRB	65,190.62	0.00	65,190.62
Salaries	441,323.52	313,325.41	754,648.93
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	138,287.21	95,349.22	233,636.43
Retiree supplemental, cola & health benefits	64,049.92	68,680.08	132,730.00
Fiduciary Expense	176,958.02	0.00	176,958.02
Depreciation	3,724.38	103,747.56	107,471.94
Contractual services	22,868.94	10,500.77	33,369.71
Professional services	25,651.50	16,808.90	42,460.40
Rent	65,193.12	0.00	65,193.12
Other	9,437.09	19,629.30	29,066.39
Employee benefits, other than retirement	62,784.42	53,772.91	116,557.33
Maintenance	0.00	23,322.42	23,322.42
Bond trustee fees	7,356.00	0.00	7,356.00
Directors' fees	1,100.00	0.00	1,100.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	1,083,924.74	705,136.57	1,789,061.31
Change in net position	159,119.83	(74,787.82)	84,332.01
Total net position at beginning of year	25,066,407.21	1,731,891.29	26,798,298.50
Total net position of end of year	25,225,527.04	1,657,103.47	26,882,630.51

Guam Housing Corporation
Budget vs Actual
From 10/1/2024 Through 3/31/2025

	<u>Total Budget \$ - Original</u>	<u>YTD Budget \$ - Original</u>	<u>Current Year Actual</u>	<u>Favorable/ (Unfavorable)</u>	<u>Variance</u>	<u>Remaining Balance</u>
Operating Revenues:						
Interest on loans receivable	1,155,555.00	577,777.50	578,504.20	726.70	0.1200%	577,050.80
Rental Income	1,127,138.00	563,568.96	602,743.61	39,174.65	6.9500%	524,394.39
Interest on investments held by bond trustees	0.00	0.00	(805.29)	(805.29)	0.0000%	805.29
Loan origination fees	87,706.00	43,852.98	1,430.00	(42,422.98)	(96.7300%)	86,276.00
Administrative Fee & reimbursement	110,000.00	54,999.96	520,273.26	465,273.30	845.9500%	(410,273.26)
Late fees, service fees & return check fees	19,150.00	9,574.98	15,250.54	5,675.56	59.2700%	3,899.46
Total Operating Revenues:	<u>2,499,549.00</u>	<u>1,249,774.38</u>	<u>1,717,396.32</u>	<u>467,621.94</u>	<u>37.4165%</u>	<u>782,152.68</u>
Operating Expenses:						
Interest expense MRB	127,000.00	63,499.98	65,190.62	(1,690.64)	2.6600%	61,809.38
Salaries	1,594,342.00	797,171.04	754,648.93	42,522.11	(5.3300%)	839,693.07
Bad debts and provision for loan losses	65,000.00	32,499.96	0.00	32,499.96	(100.0000%)	65,000.00
Retirement contributions	538,811.00	269,405.58	235,613.47	33,792.11	(12.5400%)	303,197.53
Retiree supplemental, cola & health benefits	308,675.00	154,337.52	132,730.00	21,607.52	(14.0000%)	175,945.00
First Time Homeowner's Assistance Program	101,300.00	50,649.96	176,958.02	(126,308.06)	249.3700%	(75,658.02)
Depreciation	302,792.00	151,395.96	107,471.94	43,924.02	(29.0100%)	195,320.06
Contractual services	212,264.00	106,131.96	33,369.71	72,762.25	(68.5500%)	178,894.29
Professional services	129,400.00	64,700.04	42,460.40	22,239.64	(34.3700%)	86,939.60
Rent	161,024.00	80,512.02	65,193.12	15,318.90	(19.0200%)	95,830.88
Other	133,570.00	66,784.98	29,066.39	37,718.59	(56.4700%)	104,503.61
Loan origination costs	18,000.00	9,000.00	3,792.92	5,207.08	(57.8500%)	14,207.08
Employee benefits, other than retirement	204,280.00	102,140.10	114,580.29	(12,440.19)	12.1700%	89,699.71
Maintenance	130,300.00	65,149.92	23,322.42	41,827.50	(64.2000%)	106,977.58
Bond trustee fees	18,100.00	9,049.98	7,356.00	1,693.98	(18.7100%)	10,744.00
Directors' fees	4,200.00	2,100.00	1,100.00	1,000.00	(47.6100%)	3,100.00
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>2,024,529.00</u>	<u>1,792,854.23</u>	<u>231,674.77</u>	<u>(11.4434%)</u>	<u>2,256,203.77</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	117,988.00	58,993.98	93,702.45	34,708.47	58.8300%	24,285.55
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	716,100.00	3,169.08	(712,930.92)	(99.5500%)	1,429,030.92
Total Non-operating Revenue (Expenses)	<u>1,550,188.00</u>	<u>775,093.98</u>	<u>159,789.92</u>	<u>(615,304.06)</u>	<u>(79.3845%)</u>	<u>1,390,398.08</u>
Change in net position	<u>679.00</u>	<u>339.36</u>	<u>84,332.01</u>	<u>83,992.65</u>	<u>24750.3006%</u>	<u>(83,653.01)</u>

Guam Housing Corporation
Statement of Cash Flows
As of 3/31/2025

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	159,119.83	(74,787.82)	84,332.01
Depreciation less disposal of assets	3,724.38	103,747.56	107,471.94
(Increase) decrease in accrued interest and others	16,467.10	8,319.85	24,786.95
(Increase) decrease in prepaid expenses and others	(24,688.80)	(15,704.75)	(40,393.55)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(47,249.85)	(147,101.17)	(194,351.02)
Increase (decrease) in deposits by borrowers	(940.00)	6,334.50	5,394.50
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	106,432.66	(119,191.83)	(12,759.17)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	422,781.83	0.00	422,781.83
Net (increase) decrease in other receivables	(25,320.34)	(6,537.91)	(31,858.25)
(Cost) sale of foreclosed houses	62,240.32	0.00	62,240.32
(Purchase) disposal of property and equipment	0.00	94,167.30	94,167.30
(Purchase) sale of investment securities	4,145.32	0.00	4,145.32
Total Cash Flows from Investing Activities	463,847.13	87,629.39	551,476.52
Cash Flows from Financing Activities			
Repayment of bonds payable	(135,000.00)	0.00	(135,000.00)
Accrued interest on bonds payable	(646.88)	0.00	(646.88)
Accrued rebate liability	4,906.91	0.00	4,906.91
Total Cash Flows from Financing Activities	(130,739.97)	0.00	(130,739.97)
Net increase (decrease) in cash	439,539.82	(31,562.44)	407,977.38
Cash at beginning of year	7,660,256.90	3,409,195.17	11,069,452.07
Cash at end of year	8,099,796.72	3,377,632.73	11,477,429.45

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 3/31/2025

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash & Receivable		
Cash	104,800.34	287,705.48
Loan receivable	0.00	(66,347.61)
Investments	322,000.00	559,000.00
AR due from fiduciary	17,289.40	23,990.40
Accrued interest receivable	0.00	9,453.15
Total Cash & Receivable	<u>444,089.74</u>	<u>813,801.42</u>
Total Assets	<u>444,089.74</u>	<u>813,801.42</u>
Liabilities		
Payable		
Accounts payable	0.00	500,000.00
Trust fund	0.00	(19,191.43)
Due to fiduciary fund	0.00	(2,000.00)
Total Payable	<u>0.00</u>	<u>478,808.57</u>
Total Liabilities	<u>0.00</u>	<u>478,808.57</u>
Net position		
Restricted for lending activities	<u>444,089.74</u>	<u>334,992.85</u>
Total Net position	<u>444,089.74</u>	<u>334,992.85</u>
Total liabilities and net position	<u>444,089.74</u>	<u>813,801.42</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 3/1/2025 Through 3/31/2025

	Current Period Actual	Prior Year Current Period Actual
Additions		
Transfers from Department of Administration	28,240.28	0.00
Interest Income	0.00	2,546.08
Total Additions	28,240.28	2,546.08
Deductions		
Benefits paid to participants	16,026.27	0.00
Funds returned to GHURA	0.00	333.32
Total Deductions	16,026.27	333.32
Change in net position	12,214.01	2,212.76
Beginning balance of fiduciary net position	431,875.73	332,780.09
Ending balance of fiduciary net position	444,089.74	334,992.85

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2024 Through 3/31/2025

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
Additions		
Transfers from Department of Administration	158,216.49	0.00
Interest Income	0.00	14,700.55
Miscellaneous	0.00	554.00
Total Additions	<u>158,216.49</u>	<u>15,254.55</u>
Deductions		
Benefits paid to participants	210,695.16	135,156.00
Funds returned to GHURA	0.00	1,333.28
Administrative expense	0.00	13,515.60
Miscellaneous	0.00	484.69
Total Deductions	<u>210,695.16</u>	<u>150,489.57</u>
Change in net position	(52,478.67)	(135,235.02)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>444,089.74</u></u>	<u><u>334,992.85</u></u>

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of March 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	Over/ (Under) Book Value
1 Munoz, Jose C. & Diana S.		10102691	28-Feb-25	Lot No. 2-1 Block No. 5 Tract No. 1021, Mun	39,841.29		-	39,841.29	-	80,162.00	4/30/2024	Chief Appr.	40,320.71

1 Total					39,841.29	-	-	39,841.29	-	80,162.00			
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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

Sagan Linayan
of work orders not resolved

of work orders closed

Lada
As-Adas
Sagan Linayan
GHC Foreclosure(s)
GHC ITC office/Maint/Admin
of renovated units completed

Lada
As-Adas
Sagan Linayan

Total work orders closed
% work orders completed

GUAM HOUSING

Loan Portfolio	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Direct loan	105	105	105	106	107	107	107	107	107	107	107	107	106
6% loan	105	104	104	104	104	104	104	104	104	104	104	104	103
CAHAT	71	72	72	73	75	75	75	75	75	74	74	75	75
DownPayment	10	10	10	10	10	10	10	10	10	10	10	10	10
Total loans	291	291	291	293	296	296	296	296	296	295	295	296	294
Delinquency rate	11.06%	8.83%	7.46%	6.96%	8.26%	8.30%	7.83%	8.29%	10.02%	10.16%	9.36%	8.25%	9.28%

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

FTHAP certificate issued
FTHAP committed
FTHAP disbursed

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

of payoff
Direct loan
6% loan
CAHAT
Down Payment Program
Total loan payoff

Availability of funds	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Direct loan	3,311,456	3,726,439	3,832,676	3,904,842	3,369,974	3,403,337	3,037,939	2,969,766	2,701,078	2,742,085	2,881,598	2,803,946	2,824,317
6% loan	208,645	378,721	420,955	448,666	490,073	525,057	561,501	596,739	622,349	664,629	340,020	376,601	237,296
CAHAT	304,472	314,468	322,371	183,262	194,435	202,104	210,263	217,727	223,151	233,416	241,449	217,500	185,006
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)	838	925	979	1,012	1,037	1,056	1,020	1,032	1,043	1,054	1,065	1,116	1,233
FTHAP (ARPA)	178,724	178,724	43,053	26,240	6,240	6,240	6,240	6,240	6,240	6,240	6,240	6,240	0
FTHAP (FY 2025 Supplemental Budget P.L. 37-135)													
Total funds available	\$4,169,359	\$4,762,502	\$4,783,260	\$4,727,248	\$4,224,985	\$4,301,020	\$3,980,188	\$3,954,229	\$3,717,067	\$3,810,549	\$3,633,596	\$3,764,899	\$3,573,820

GUAM HOUSING CORPORATION

FORECLOSURE MATTERS (JGB)

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS/COMMENTS
GHC-077		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)

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 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
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. Demand letter has expired. Amended Notice of Default recorded at the Dept. of Land Management on March 14, 2025,</p>	Principal amount due: \$192,925.73

				and mailed to Debtor. Amended Notice of Default set to expire on April 21, 2025.	
GHC-093		11702989	Yona	Matter referred to law office on August 7, 2024, for process of foreclosure. Betwin Alokoa is deceased and an Involuntary Petition for Letters of Administration filed on September 13, 2024. Hearing on Involuntary Petition heard on November 26, 2024, and Petition for Edward C. Han to be appointed as Administrator was granted. Order Appointing Administrator and Letters of Administration 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 expired on March 7, 2025. Per GHC, co-borrower failed to follow proposed plan or make any attempts to bring account current. Notice of Sale to be prepared.	Principal amount due: \$178,588.48

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.	On-Going

			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 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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