



## **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, May 28, 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: May 28, 2025, 12:00 PM Guam, Port Moresby**

**Join Zoom Meeting**

**<https://us02web.zoom.us/j/85758113120?pwd=TodQVJtqlpy2CGVLavcOb3ApDmaWEx.1>**

**Meeting ID: 857 5811 3120**

**Passcode: 868767**

### **AGENDA**

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes:
  - A. April 25, 2025, Regular Board Meeting
- IV. President's Report for April 2025
- V. Legal Report for April 2025
- VI. Old Business
- VII. New Business
  - A. Employee Position Elimination / Replacement
- 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**

<b>GUAM HOUSING CORPORATION</b>		<b>ATTENDANCE</b>	
<b>BOARD OF DIRECTORS REGULAR MEETING</b> Guam Economic Development Authority Conference Room <b>Friday, April 25, 2025</b>  Commenced: 12:17 p.m. Roll call / quorum present: Quorum exists Adjourned: 12:57 p.m.  <b>Note: Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC's Facebook Page and GHC's website to allow members of the public to attend the meeting via Zoom, Facebook.</b>		<u><b>Directors present:</b></u>  All Present at the time Quorum established;  Francisco A. Florig, Chairman (in person) Sandra F. Bordallo (in person) Lillian O. Guerrero, Director (in person) Romeo "Romy" Angel, Director (via Zoom) Gustavo A. Morales, Director (in person) Lanita B. Tiong, Director (in person)  <u><b>Legal Counsel:</b></u> Jacques G. Bronze, Esq. (in person)  <u><b>Members of the Public:</b></u> Frank Guerrero – (in person) Ashley Douglas, Student – (in person) Mateo Duenas, Student – (in person)	<u><b>Management present in person and via Zoom:</b></u>  Edith Pangelinan, President (in person) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assistant (in person) Alysia Leon Guerrero, Controller (in person) Cassandra Santos, Asst. Supply Mgmt. Admin. (in person) Randy Barcinas, Maintenance Supervisor (via Zoom) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)

<b>AGENDA ITEM</b>		<b>DISCUSSION</b>	<b>ACTION / PLAN</b>	<b>FOLLOW UP</b>	<b>RESPONSIBLE PARTY</b>	<b>STATUS</b>
I.	Call to Order	12:17 p.m.				
II.	Roll Call	Quorum established				
III.	Approval of Minutes:	Minutes of the March 28, 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	<b>APPROVED</b>

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
IV.	President's Report / Remarks:	<p>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:</p> <p>April 14, 2025: Procurement Planning Meeting  May 2-3, 2025: Posting of Advertisements (1<sup>st</sup> and 2<sup>nd</sup> 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</p> <p>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</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

	AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		<p>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.</p> <p>A total of eleven (11) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$357,000.</p> <p>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.</p> <p>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.</p>				
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

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
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>Election of Vice Chairman &amp; Secretary</u></b></p> <p>Table the matter (Secretary) till Ms. Tiong confirmation.</p> <p>Vote for Vice Chairman. Director Tiong nominates Sandra Bordallo as Vice Chairman.</p>	<p><b>Upon motion to nominate Director Bordallo as Vice Chairman made by Director Tiong and seconded by Director Morales, and approved without any objections.</b></p>			
VIII.	Public Participation	NONE				
IX.	Adjournment		<p>The Board scheduled their next Board meeting for <b>May 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 12:57 p.m.</b></p>			

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
FRANCISCO FLORIO, Chairman

Date: 5/28/2025

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 5/28/25



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

## **OVERVIEW**

Guam Housing and Urban Renewal Authority submitted the Lada Gardens Renovation Project Phase II Invitation for Bid (IFB) Documents to the Office of the Attorney General of Guam for review and approval. The review has been completed and approval received. Advertisement of the IFB is scheduled for May 30, 2025.

GHC accepted an invitation to participate in Agueda I. Johnston Middle School's Health, College and Career Readiness Day on April 3, 2025. Special Assistant Patty Kier spoke with several groups of students about the various careers at GHC and the experience and educational levels required for each. She further shared how important punctuality, collegiality, respect, reliability, and good work ethics are as an employee and provided examples of each.

The Empower team from the Government of Guam Retirement Fund conducted a Retirement Plan Overview Education Seminar for all GHC employees on April 8, 2025. Information regarding the Defined Benefit 1.75 Plan, the Defined Contribution Retirement System 401 (a) Plan, and the 457b Deferred Compensation Plan was shared. Employees were also given the opportunity to ask any questions they might have had.

A total of seven (7) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$73,100 to \$361,000.

The Loan Division had twenty-five (25) prospective loan applications with an average loan amount of \$206,900. Nine (9) applications are for the Direct Loan Program, eleven (11) for the 6% Loan Program, four (4) for CAHAT, and one (1) for home improvement. The total required funding is \$4,428,181.

No loans were pre-approved, approved, or closed for the month.

Emergency Housing was provided to 1 family by the Rental Division in April.

## ACCOUNTING DIVISION MONTHLY REPORT APRIL 2025

Month	FY 2025	FY 2024	Difference	Variance
Revenue	\$ 264,717.17	\$ 250,004.82	\$ 14,712.35	5.88%
Expenses	\$ 425,084.57	\$ 267,308.11	\$ 157,776.46	59.02%
Change in net position	\$ (160,367.40)	\$ ( 17,303.29)	\$ ( 143,064.11)	-826.80%

Year to date	FY 2025	FY 2024	Difference	Variance
Revenue	\$2,138,110.49	\$1,449,108.55	\$ 689,001.94	47.55%
Expenses	\$2,214,145.88	\$1,740,601.75	\$ 473,544.13	27.21%
Change in net position	\$ (76,035.39)	\$ (291,493.20)	\$ 215,457.81	73.92%

Revenue for the month and YTD increased by 6% and 48% respectively, compared to the previous 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) receipt of funds for the FTHAP, in accordance with the FY 2025 supplemental budget (P.L. 37-135), GHC received \$500K in Feb-2025; 3) a gain of \$63K from the sale of the Santa Rita OREO property, in Jan-2025; and 4) other income resulting from the disbursements of FTHAP ARPA funds totaling \$42K in FY 2025.

Expenses for the month and YTD increased by 59% and 27% respectively, compared to the previous FY. These increases are primarily due to: 1) higher salary cost due to increments. 2) increased retirement and Medicare contributions stemming 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 a greater number of supplies issued in FY 2025 and 7) increased fiduciary expense due to the disbursement of 31 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	9.42%	8.83%
Delinquency – Rental	5.95%	7.08%
Vacancy rate based on rent not charged	27.41%	29.60%

- ❖ Guam Housing Corporation's Financial Statements and Financial Highlights as of April 30, 2025 are included in the packet.

**RENTAL DIVISION MONTHLY REPORT APRIL 2025**

**VACANT UNITS**

	Completed Repairs by GHC Maintenance	Pending Repairs by GHC Maintenance	2025 Renovations by Contractor(s)	Future Renovations by Contractor(s)
Lada Gardens				
2 Bedroom	0	1	6	1
3 Bedroom	0	0	7	1
4 Bedroom	0	1	4	4
Guma As- Atdas				
2 Bedroom	0	0	0	5
3 Bedroom	0	0	0	13
Sagan Linahyan				
2 Bedroom	0	0	0	0
3 Bedroom	0	0	0	1
4 Bedroom	0	0	0	0

**EMERGENCY HOUSING**

Emergency Housing	1
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**PROSPECTIVE TENANT/WAIT LIST**

	Wait List (Subsidized)	Wait List (Unsubsidized)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
2 Bedrooms	0	4	7	7
3 Bedrooms	0	5	2	4
4 Bedrooms	0	4	0	6



## LOAN DIVISION MONTHLY REPORT APRIL 2025

### PREQUALIFICATION INTERVIEWS

Number of Interviews	7
Average Loan Amount	\$259,765.00

### PROSPECTIVE LOAN APPLICATIONS

Number of Applicants	25
Direct Loan Program	9
6% Loan Program	11
CAHAT	4
Home Improvement	1
Total Required Funding	\$5,172,234.00

### LOAN PRE-APPROVALS

Number of Loans	0
Total Pre-Approved	\$0.00

### LOAN APPROVALS

Number of Loans	0
Total Approved	\$0.00

### LOANS CLOSED

Number of Loans	
Total Amount Closed	\$0.00

### AVAILABLE FUNDING

Direct Loan Program	\$2,798,887.00
6% Loan Program	\$272,944.00
CAHAT	\$193,015.00
FTHAP (Escheated & ARPA)	\$1,303.00
FTHAP FY2025 Supplemental Budget	\$152,742.00
Hazard Mitigation	\$163,225.00

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

Number of Approvals	5
Total Amount	\$50,000.00
Awaiting Funding	0
Amount Required	\$0.00

A total of \$6,801,865.92 has been disbursed under the program as of April 30, 2025. The total amount of activities associated with the grant proceeds is \$205,578,762.02.

**LOAN PORTFOLIO**

Number of Loans	293
Principal	\$24,552,530.46
Paid In Full Loans	1

**MORTGAGE LOAN RECEIVABLES**

Sixty Days Category	5
Principal Balance	\$466,682.79
Ninety Days Category	1
Principal Balance	\$134,409.17
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**

<b>Sixty Days:</b>	
Telephone Calls	7
Letters/Emails Sent	21
Office Visits	5
Field Visits	0
<b>Ninety Days:</b>	
Telephone Calls	2
Letters/Emails Sent	8
Office Visits	0
Field Visits	1

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

**OREOS**

We foreclosed on the Munoz property in Dededo on February 28, 2025 in the amount of \$40,227.68. The Deed Upon Power of Sale was filed on March 17, 2025. GHC has submitted a request for payoff to the CLTC.

## APPENDIX

Guam Housing Corporation  
April 2025  
Financial Summary

Financial Highlights

Month	2025	2024	Difference	Variance
Revenues	264,717.17	250,004.82	\$ 14,712.35	5.88%
Expenses	425,084.57	267,308.11	157,776.46	59.02%
Change in net position	(160,367.40)	(17,303.29)	(143,064.11)	-826.80%

Year to Date	2025	2024	Difference	Variance
Revenues	2,138,110.49	1,449,108.55	689,001.94	47.55%
Expenses	2,214,145.88	1,740,601.75	473,544.13	27.21%
Change in net position	(76,035.39)	(291,493.20)	215,457.81	73.92%

Revenues for the month & year-to-date have increased by 6% & 48% respectively, compared to the previous 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) receipt of funds for the FTHAP, in accordance with the FY 2025 supplemental budget (P.L. 37-135), through which GHC received \$500K in Feb-2025; 3) a gain of \$63K from the sale of the Santa Rita OREO property in Jan-2025; and 4) other income resulting from the disbursements of FTHAP ARPA funds totaling \$42K in FY 2025.

Expenses for the month & YTD increased by 59% & 27% respectively, compared to the previous FY. These increases are primarily due to: 1) higher salary cost resulting from increments; 2) increased retirement & Medicare contributions, stemming 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) an increase in fiduciary expense due to the disbursement of 31 grants, along with the administrative expense associated with those disbursements under the funds from the FY 2025 supplemental budget.

Specific Budget Concerns

	Apr-25 Budget	Actual	Favorable/ (Unfavorable)
<b>Interest on loans receivable</b>	674,073.75	665,763.31	(8,310.44)
2025 Budget - loan portfolio \$25,798,420 at 4.9%. Actual \$22,634,815 at 5%. Budget delinquency rate 9.5%. Actual delinquency rate on interest bearing bearing loans 10.09%			
<b>Interest on investment held by bond trustee</b>	0.00	(52.09)	(52.09)
Due to the adjustment to increase the rebate liability by \$5K as per the Orrick report dated 3/1/2025.			
<b>Loan origination fees</b>	51,161.81	1,430.00	(49,731.81)
Budgeted 13 new interest bearing loans & 5 CAHAT loans Only two CAHAT loans has been originated as of Apr-2025			
<b>Other Income</b>	835,450.00	45,409.43	(790,040.57)
\$1,497,000 was budgeted from ARPA funds for rental renovations As of Apr-2025 \$0 was disbursed for FY 2025			
<b>Employee benefits, other than retirement</b>	119,163.45	133,821.75	(14,658.30)
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 Pymt (Not included when calculating delinquency)
Total

April 2025		
No. of Loans		Principal Balance
106		11,232,805.85
103		11,402,008.91
209		22,634,814.76
0		0.00
74		1,806,985.08
10		110,730.62
84		1,917,715.70
293		24,552,530.46

April 2024		
No. of Loans		Principal Balance
105		11,143,284.49
104		11,687,951.22
209		22,831,235.71
0		0.00
72		1,685,532.21
10		111,147.27
82		1,796,679.48
291		24,627,915.19

**Current delinquency (GHC portfolio only)**

	No. of loans	%	Principal Balance
30 to 59 days delinquent	11	5.3573%	1,186,009.52
60 to 89 days delinquent	5	2.1080%	466,682.79
90 days to 119 days	1	0.6071%	134,409.17
120 days & over	0	0.0000%	0.00
Total Delinquent	17	8.0725%	1,787,101.48

Referred to Legal	3	2.1941%	496,628.45
Total Delinquent & referred to legal	20	10.0895%	2,283,729.93

**Current delinquency (HM & CAHAT)**

	No. of loans	%	Principal Balance
30 to 59 days delinquent	1	1.0142%	18,327.14
60 to 89 days delinquent	0	0.0000%	0.00
90 days to 119 days	0	0.0000%	0.00
120 days & over	1	0.0062%	111.51
Total Delinquent	2	1.0204%	18,438.65

Referred to Legal	0	0.0000%	0.00
Total Delinquent & referred to legal	2	1.0204%	18,438.65

**Total Delinquency (Does not include Down Payment Loans)**

30 to 59 days delinquent	12	5.0296%	1,204,336.66
60 to 89 days delinquent	5	1.9490%	466,682.79
90 days to 119 days	1	0.5613%	134,409.17
120 days & over	1	0.0005%	111.51
Total Delinquent	19	7.5403%	1,805,540.13

Referred to Legal	3	2.0319%	496,628.45
Total Delinquent & referred to legal	22	9.4190%	2,302,168.58

**Fiscal Year 2024**

No. of loans	%	Principal Balance
5	2.811%	631,692.49
4	3.397%	763,386.92
1	0.431%	96,942.90
2	1.412%	317,437.95
12	8.051%	1,809,460.26

3	1.560%	356,249.65
15	9.486%	2,165,709.91

No. of loans	%	Principal Balance
1	0.020%	333.73
0	0.000%	0.00
0	0.000%	0.00
0	0.000%	0.00
0	0.000%	0.00
1	0.020%	333.73

0	0.000%	0.00
1	0.020%	333.73

6	2.616%	632,026.22
4	3.160%	763,386.92
1	0.401%	96,942.90
2	1.314%	317,437.95
13	7.491%	1,809,793.99

3	1.453%	356,249.65
16	8.835%	2,166,043.64

	FY 2025	FY 2024	Difference
<b>Rental Income</b>	975,303.26	975,286.00	17.26
Vacancy	(267,302.74)	(288,639.75)	21,337.01
<b>Total</b>	<b>708,000.52</b>	<b>686,646.25</b>	<b>21,354.27</b>

<b>Vacancy Rate</b>	<b>27.41%</b>	29.60%	-2.18825%
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<b>Current years delinquency - Tenants</b>	<b>5.95%</b>	7.08%	-1.13%
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Tenant Accounts Receivables	FY 2025			FY 2024		Difference
	No. of Tenants	Amount		No. of Tenants	Amount	
Lada	44	42,384.97		45	45,178.27	(2,793.30)
As-Atdas	3	580.00		2	4,504.38	(3,924.38)
Sagan	3	1,305.00		6	10,339.00	(9,034.00)
<b>Total</b>	<b>50</b>	<b>44,269.97</b>		<b>53</b>	<b>60,021.65</b>	<b>(15,751.68)</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 Uncollectib		26,960.47			12,217.27	14,743.20
% of Receivable		0.390998684			0.79645228	

#### FY 2025

Tenant Accounts Receivables	No. of Unit		Lada	No. of Unit		As Atdas	No. of Unit		Sagan	No. of Unit		Total
Former Tenants FY 2025	5	11,826.37					0			5		11,826.37
Subtotal Former Tenants	5	11,826.37		0	0.00		0	0.00		5		11,826.37
Active Tenants												
1 month due	20	8,806.00		3	580.00		1	10.00		24		9,396.00
2 months due	13	9,181.60					2	1,295.00		15		10,476.60
3 months due	3	4,430.00								3		4,430.00
4 months due	3	8,141.00								3		8,141.00
5 months due										0		0.00
7 months due										0		0.00
8 months due										0		0.00
<b>Total Active Tenants</b>	<b>39</b>	<b>30,558.60</b>		<b>3</b>	<b>580.00</b>		<b>3</b>	<b>1,305.00</b>		<b>45</b>		<b>32,443.60</b>
<b>Total</b>	<b>44</b>	<b>42,384.97</b>		<b>3</b>	<b>580.00</b>		<b>3</b>	<b>1,305.00</b>		<b>50</b>		<b>44,269.97</b>
	0	0.00		0	0.00		0	0.00		0		0.00

Vacancy for the month of April 2025							Grand Total	
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Amount
1 bedroom							0	-
2 bedroom	7	3,950.00	5	3,250.00			12	7,200.00
3 bedroom	9	7,100.00	13	9,750.00	1	1,900.00	23	18,750.00
4 bedroom	10	8,385.09					10	8,385.09
<b>Total Vacancy for April 2024</b>	<b>26</b>	<b>19,435.09</b>	<b>18</b>	<b>13,000.00</b>	<b>1</b>	<b>1,900.00</b>	<b>45</b>	<b>34,335.09</b>

Note: One tenant moved into a 4 bedroom 4/4/2025 leaving 44 vacant at the end of the month  
Of the 23 renovated units completed on 3/07/2023, 1 unit were vacant as of 4/30/2025.

Homeless for the month of April 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
Total Homeless for April 2025	0	0.00				



**Guam Housing Corporation**

Statement of Net Position

As of 4/30/2025

	Current Year	Prior Year
<b>Assets and Deferred Outflows of Resources</b>		
<b>Unrestricted Assets</b>		
Cash and cash equivalents	5,561,692.19	6,301,191.28
Self-insurance fund	1,053,190.92	1,001,440.50
Loans receivable	22,634,814.76	22,831,235.71
Allowance for loan losses	(500,702.45)	(485,131.82)
Tenant & inter receivable, net	26,960.47	43,985.39
Other receivables	(5,123.14)	7,078.22
Accrued interest receivable	75,898.33	75,503.80
Prepaid expenses and other	173,517.26	153,000.87
Foreclosed assets held for resale	39,841.29	102,081.61
<b>Total Unrestricted Assets</b>	<b>29,060,089.63</b>	<b>30,030,385.56</b>
<b>Restricted Assets</b>		
Cash and cash equivalents	4,751,884.44	4,385,315.45
Investments with trustee	164,782.54	182,584.57
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,917,715.70	1,793,022.89
<b>Total Restricted Assets</b>	<b>6,834,382.68</b>	<b>6,360,922.91</b>
<b>Capital assets, net</b>		
Depreciable property, plant and equipment	3,549,329.17	3,844,006.87
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
<b>Total Capital assets, net</b>	<b>6,483,556.64</b>	<b>6,778,234.34</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>45,050,419.95</b>	<b>45,841,933.81</b>
<b>Liabilities</b>		
<b>Payable from unrestricted assets</b>		
Accounts payable and accrued expenses	172,114.38	291,645.09
Security deposits	62,426.08	64,330.16
Deposit by borrowers	47,819.79	23,079.19
Accrued compensated absences	269,624.78	282,036.08
Unearned revenue	69,322.09	61,061.90
Due to fiduciary fund	25,476.77	38,887.55
<b>Total Payable from unrestricted assets</b>	<b>646,783.89</b>	<b>761,039.97</b>
<b>Payable from restricted assets</b>		
Accounts payable	1,520,385.71	1,537,940.00
Bonds payable	2,155,000.00	2,420,000.00
Accrued interest payable	20,652.08	23,191.66
Loans held in trust	0.00	0.00
Rebate liability	97,573.16	92,666.25
<b>Total Payable from restricted assets</b>	<b>3,793,610.95</b>	<b>4,073,797.91</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>14,886,036.84</b>	<b>15,280,479.88</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	15,295,001.10	14,812,857.03
<b>Total Net Position</b>	<b>26,722,263.11</b>	<b>27,119,333.93</b>
<b>Total Net position</b>	<b>26,722,263.11</b>	<b>27,119,333.93</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>45,050,419.95</b>	<b>45,841,933.81</b>

**Guam Housing Corporation**

Statement of Net Position

As of 4/30/2025

	Housing Division	Rental Division	Total
<b>Assets and Deferred Outflows of Resources</b>			
Unrestricted Assets			
Cash and cash equivalents	4,775,805.84	785,886.35	5,561,692.19
Self-insurance fund	0.00	1,053,190.92	1,053,190.92
Loans receivable	22,634,814.76	0.00	22,634,814.76
Allowance for loan losses	(500,702.45)	0.00	(500,702.45)
Tenant & inter receivable, net	1,119,606.67	(1,092,646.20)	26,960.47
Other receivables	(5,123.14)	0.00	(5,123.14)
Accrued interest receivable	60,638.47	15,259.86	75,898.33
Prepaid expenses and other	52,368.94	121,148.32	173,517.26
Foreclosed assets held for resale	39,841.29	0.00	39,841.29
Total Unrestricted Assets	28,177,250.38	882,839.25	29,060,089.63
Restricted Assets			
Cash and cash equivalents	3,231,498.73	1,520,385.71	4,751,884.44
Investments with trustee	164,782.54	0.00	164,782.54
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,917,715.70	0.00	1,917,715.70
Total Restricted Assets	5,313,996.97	1,520,385.71	6,834,382.68
Capital assets, net			
Depreciable property, plant and equipment	35,670.32	3,513,658.85	3,549,329.17
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	35,670.32	6,447,886.32	6,483,556.64
Deferred outflows of resources	1,446,719.00	1,225,672.00	2,672,391.00
Total Assets and Deferred Outflows of Resources	34,973,636.67	10,076,783.28	45,050,419.95
<b>Liabilities</b>			
Payable from unrestricted assets			
Accounts payable and accrued expenses	106,640.26	65,474.12	172,114.38
Security deposits	0.00	62,426.08	62,426.08
Deposit by borrowers	47,819.79	0.00	47,819.79
Accrued compensated absences	146,802.06	122,822.72	269,624.78
Unearned revenue	50,921.69	18,400.40	69,322.09
Due to fiduciary fund	25,476.77	0.00	25,476.77
Total Payable from unrestricted assets	377,660.57	269,123.32	646,783.89
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	20,652.08	0.00	20,652.08
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	2,273,225.24	1,520,385.71	3,793,610.95
Net pension & OPEB liability	5,503,189.00	4,942,453.00	10,445,642.00
Total Liabilities	8,154,074.81	6,731,962.03	14,886,036.84
Deferred inflows of resources - pension	1,744,674.00	1,697,446.00	3,442,120.00
<b>Net position</b>			
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	20,312,642.85	(5,017,641.75)	15,295,001.10
Total Net Position	25,074,887.86	1,647,375.25	26,722,263.11
Total Net position	25,074,887.86	1,647,375.25	26,722,263.11
Total liabilities, deferred inflows and net position	34,973,636.67	10,076,783.28	45,050,419.95

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 4/1/2025 Through 4/30/2025**

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	87,259.11	110,062.96
Loan origination fees/cost, net	0.00	(798.33)
Rental Income	105,256.91	97,055.00
Interest on investments held by bond trustees	753.20	655.81
Late fees, service fees & return check fees	1,875.16	2,731.10
Interest income on bank deposits	17,792.44	14,817.99
Administrative Fee	9,540.00	25,460.29
Other Income	42,240.35	20.00
Total Operating Revenues:	264,717.17	250,004.82
Operating Expenses:		
Interest expense MRB	10,326.04	11,595.83
Salaries	130,693.78	131,042.58
Retirement & medicare contributions	39,779.73	37,686.94
Retiree supplemental, cola & health benefits	22,214.08	20,044.60
Fiduciary Expense	147,180.35	0.00
Depreciation	19,481.44	20,004.59
Contractual services	3,307.45	3,728.66
Professional services	7,108.00	7,319.35
Rent	10,865.52	10,588.52
Other	7,076.87	5,180.30
Employee benefits, other than retirement	19,629.25	14,202.97
Maintenance	4,296.06	4,493.77
Bond trustee fees	2,826.00	1,120.00
Directors' fees	300.00	300.00
Total Operating Expenses:	425,084.57	267,308.11
Change in net position	(160,367.40)	(17,303.29)
Total net position at beginning of month	26,882,630.51	27,136,637.22
Net position at end of year	26,722,263.11	27,119,333.93

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 4/1/2025 Through 4/30/2025**

	Housing Division	Rental Division	Total
<b>Operating Revenues:</b>			
Interest on loans receivable	87,259.11	0.00	87,259.11
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	105,256.91	105,256.91
Interest on investments held by bond trustees	753.20	0.00	753.20
Late fees, service fees & return check fees	1,701.88	173.28	1,875.16
Interest income on bank deposits	11,082.49	6,709.95	17,792.44
Administrative Fee	9,540.00	0.00	9,540.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	42,240.35	0.00	42,240.35
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	152,577.03	112,140.14	264,717.17
<b>Operating Expenses:</b>			
Interest expense MRB	10,326.04	0.00	10,326.04
Salaries	76,859.23	53,834.55	130,693.78
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	23,711.46	16,068.27	39,779.73
Retiree supplemental, cola & health benefits	10,767.40	11,446.68	22,214.08
Fiduciary Expense	147,180.35	0.00	147,180.35
Depreciation	620.73	18,860.71	19,481.44
Contractual services	1,765.92	1,541.53	3,307.45
Professional services	4,864.00	2,244.00	7,108.00
Rent	10,865.52	0.00	10,865.52
Other	2,637.90	4,438.97	7,076.87
Employee benefits, other than retirement	10,491.66	9,137.59	19,629.25
Maintenance	0.00	4,296.06	4,296.06
Bond trustee fees	2,826.00	0.00	2,826.00
Directors' fees	300.00	0.00	300.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	303,216.21	121,868.36	425,084.57
Change in net position	(150,639.18)	(9,728.22)	(160,367.40)
Total net position at beginning of year	25,225,527.04	1,657,103.47	26,882,630.51
Total net position of end of year	25,074,887.86	1,647,375.25	26,722,263.11

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 4/30/2025**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	665,763.31	653,046.16
Loan origination fees/cost, net	(2,362.92)	19,694.83
Rental Income	708,000.52	686,646.25
Interest on investments held by bond trustees	(52.09)	(78,746.22)
Late fees, service fees & return check fees	17,125.70	12,965.00
Interest income on bank deposits	111,494.89	101,817.09
Administrative Fee	29,813.26	38,975.89
Funds received for fiduciary accounts	500,000.00	0.00
Other income	45,409.43	14,709.55
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	2,138,110.49	1,449,108.55
Operating Expenses:		
Interest expense MRB	75,516.66	84,285.41
Salaries	885,342.71	829,868.71
Retirement & Medicare Contributions	273,416.16	246,861.76
Retiree supplemental, cola & health benefits	154,944.08	129,912.68
Fiduciary Expense	324,138.37	0.00
Depreciation	126,953.38	138,257.44
Contractual services	36,677.16	48,239.97
Professional services	49,568.40	30,489.10
Rent	76,058.64	74,119.64
Other	36,143.26	33,509.38
Employee benefits, other than retirement	136,186.58	93,902.69
Maintenance	27,618.48	20,849.97
Bond trustee fees	10,182.00	10,005.00
Directors' fees	1,400.00	300.00
Total Operating Expenses:	2,214,145.88	1,740,601.75
Change in net position	(76,035.39)	(291,493.20)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	26,722,263.11	27,119,333.93

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 4/30/2025**

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	665,763.31	0.00	665,763.31
Loan origination fees/cost, net	(2,362.92)	0.00	(2,362.92)
Rental Income	0.00	708,000.52	708,000.52
Interest on investments held by bond trustees	(52.09)	0.00	(52.09)
Late fees, service fees & return check fees	13,265.70	3,860.00	17,125.70
Interest income on bank deposits	81,805.60	29,689.29	111,494.89
Administrative Fee	29,813.26	0.00	29,813.26
Funds received for fiduciary accounts	500,000.00	0.00	500,000.00
Other income	44,470.35	939.08	45,409.43
Gain/(loss) on sale of assets	62,918.39	0.00	62,918.39
Total Operating Revenues:	1,395,621.60	742,488.89	2,138,110.49
Operating Expenses:			
Interest expense MRB	75,516.66	0.00	75,516.66
Salaries	518,182.75	367,159.96	885,342.71
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	161,998.67	111,417.49	273,416.16
Retiree supplemental, cola & health benefits	74,817.32	80,126.76	154,944.08
Fiduciary Expense	324,138.37	0.00	324,138.37
Depreciation	4,345.11	122,608.27	126,953.38
Contractual services	24,634.86	12,042.30	36,677.16
Professional services	30,515.50	19,052.90	49,568.40
Rent	76,058.64	0.00	76,058.64
Other	12,074.99	24,068.27	36,143.26
Employee benefits, other than retirement	73,276.08	62,910.50	136,186.58
Maintenance	0.00	27,618.48	27,618.48
Bond trustee fees	10,182.00	0.00	10,182.00
Directors' fees	1,400.00	0.00	1,400.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	1,387,140.95	827,004.93	2,214,145.88
Change in net position	8,480.65	(84,516.04)	(76,035.39)
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	25,074,887.86	1,647,375.25	26,722,263.11

**Guam Housing Corporation**  
**Budget vs Actual**  
**From 10/1/2024 Through 4/30/2025**

	<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>
<b>Operating Revenues:</b>						
Interest on loans receivable	1,155,555.00	674,073.75	665,763.31	(8,310.44)	(1.2300%)	489,791.69
Rental Income	1,127,138.00	657,497.12	708,000.52	50,503.40	7.6800%	419,137.48
Interest on investments held by bond trustees	0.00	0.00	(52.09)	(52.09)	0.0000%	52.09
Loan origination fees	87,706.00	51,161.81	1,430.00	(49,731.81)	(97.2000%)	86,276.00
Administrative Fee & reimbursement	110,000.00	64,166.62	529,813.26	465,646.64	725.6800%	(419,813.26)
Late fees, service fees & return check fees	19,150.00	11,170.81	17,125.70	5,954.89	53.3000%	2,024.30
<b>Total Operating Revenues:</b>	<u>2,499,549.00</u>	<u>1,458,070.11</u>	<u>1,922,080.70</u>	<u>464,010.59</u>	<u>31.8236%</u>	<u>577,468.30</u>
<b>Operating Expenses:</b>						
Interest expense MRB	127,000.00	74,083.31	75,516.66	(1,433.35)	1.9300%	51,483.34
Salaries	1,594,342.00	930,032.88	885,342.71	44,690.17	(4.8000%)	708,999.29
Bad debts and provision for loan losses	65,000.00	37,916.62	0.00	37,916.62	(100.0000%)	65,000.00
Retirement contributions	538,811.00	314,306.51	275,780.99	38,525.52	(12.2500%)	263,030.01
Retiree supplemental, cola & health benefits	308,675.00	180,060.44	154,944.08	25,116.36	(13.9400%)	153,730.92
First Time Homeowner's Assistance Program	101,300.00	59,091.62	324,138.37	(265,046.75)	448.5300%	(222,838.37)
Depreciation	302,792.00	176,628.62	126,953.38	49,675.24	(28.1200%)	175,838.62
Contractual services	212,264.00	123,820.62	36,677.16	87,143.46	(70.3700%)	175,586.84
Professional services	129,400.00	75,483.38	49,568.40	25,914.98	(34.3300%)	79,831.60
Rent	161,024.00	93,930.69	76,058.64	17,872.05	(19.0200%)	84,965.36
Other	133,570.00	77,915.81	36,143.26	41,772.55	(53.6100%)	97,426.74
Loan origination costs	18,000.00	10,500.00	3,792.92	6,707.08	(63.8700%)	14,207.08
Employee benefits, other than retirement	204,280.00	119,163.45	133,821.75	(14,658.30)	12.3000%	70,458.25
Maintenance	130,300.00	76,008.24	27,618.48	48,389.76	(63.6600%)	102,681.52
Bond trustee fees	18,100.00	10,558.31	10,182.00	376.31	(3.5600%)	7,918.00
Directors' fees	4,200.00	2,450.00	1,400.00	1,050.00	(42.8500%)	2,800.00
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>	<u>4,049,058.00</u>	<u>2,361,950.50</u>	<u>2,217,938.80</u>	<u>144,011.70</u>	<u>(6.0972%)</u>	<u>1,831,119.20</u>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	117,988.00	68,826.31	111,494.89	42,668.58	61.9900%	6,493.11
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	835,450.00	45,409.43	(790,040.57)	(94.5600%)	1,386,790.57
<b>Total Non-operating Revenue (Expenses)</b>	<u>1,550,188.00</u>	<u>904,276.31</u>	<u>219,822.71</u>	<u>(684,453.60)</u>	<u>(75.6908%)</u>	<u>1,330,365.29</u>
<b>Change in net position</b>	<u>679.00</u>	<u>395.92</u>	<u>(76,035.39)</u>	<u>(76,431.31)</u>	<u>(19304.7302%)</u>	<u>76,714.39</u>

**Guam Housing Corporation**  
**Statement of Cash Flows**  
As of 4/30/2025

	Housing Division	Rental Division	Total
<b>Cash Flows from Operating Activities</b>			
Net Gain (Loss)	8,480.65	(84,516.04)	(76,035.39)
Depreciation less disposal of assets	4,345.11	122,608.27	126,953.38
(Increase) decrease in accrued interest and others	9,442.84	12,494.81	21,937.65
(Increase) decrease in prepaid expenses and others	(50,896.26)	(62,595.06)	(113,491.32)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(24,281.04)	(126,125.50)	(150,406.54)
Increase (decrease) in deposits by borrowers	(1,394.40)	4,924.50	3,530.10
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	(54,303.10)	(133,209.02)	(187,512.12)
<b>Cash Flows from Investing Activities</b>			
Net (increase) decrease in loans receivables	488,306.55	0.00	488,306.55
Net (increase) decrease in other receivables	(32,167.26)	(10,690.47)	(42,857.73)
(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	3,385.09	0.00	3,385.09
Total Cash Flows from Investing Activities	521,764.70	83,476.83	605,241.53
<b>Cash Flows from Financing Activities</b>			
Repayment of bonds payable	(135,000.00)	0.00	(135,000.00)
Accrued interest on bonds payable	9,679.16	0.00	9,679.16
Accrued rebate liability	4,906.91	0.00	4,906.91
Total Cash Flows from Financing Activities	(120,413.93)	0.00	(120,413.93)
Net increase (decrease) in cash	347,047.67	(49,732.19)	297,315.48
Cash at beginning of year	7,660,256.90	3,409,195.17	11,069,452.07
Cash at end of year	8,007,304.57	3,359,462.98	11,366,767.55



**Guam Housing Corporation**  
Statement of Fiduciary Net Position  
As of 4/30/2025

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
Cash & Receivable		
Cash	106,585.56	(48,518.89)
Loan receivable	0.00	3,656.59
Investments	322,000.00	559,000.00
AR due from fiduciary	25,476.77	38,887.55
Accrued interest receivable	0.00	11,881.67
Total Cash & Receivable	<u>454,062.33</u>	<u>564,906.92</u>
Total Assets	<u>454,062.33</u>	<u>564,906.92</u>
<b>Liabilities</b>		
Payable		
Accounts payable	0.00	254,178.10
Trust fund	0.00	(15,769.24)
Due to fiduciary fund	0.00	23,460.29
Total Payable	<u>0.00</u>	<u>261,869.15</u>
Total Liabilities	<u>0.00</u>	<u>261,869.15</u>
<b>Net position</b>		
Restricted for lending activities	<u>454,062.33</u>	<u>303,037.77</u>
Total Net position	<u>454,062.33</u>	<u>303,037.77</u>
<b>Total liabilities and net position</b>	<u>454,062.33</u>	<u>564,906.92</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 4/1/2025 Through 4/30/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	25,342.56	245,821.90
Interest Income	0.00	2,528.36
Total Additions	25,342.56	248,350.26
<b>Deductions</b>		
Benefits paid to participants	15,369.97	254,602.90
Administrative expense	0.00	25,460.29
Miscellaneous	0.00	242.15
Total Deductions	15,369.97	280,305.34
Change in net position	9,972.59	(31,955.08)
Beginning balance of fiduciary net position	444,089.74	334,992.85
Ending balance of fiduciary net position	454,062.33	303,037.77

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 4/30/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	183,559.05	245,821.90
Interest Income	0.00	17,228.91
Miscellaneous	0.00	554.00
Total Additions	<u>183,559.05</u>	<u>263,604.81</u>
<b>Deductions</b>		
Benefits paid to participants	226,065.13	389,758.90
Funds returned to GHURA	0.00	1,333.28
Administrative expense	0.00	38,975.89
Miscellaneous	0.00	726.84
Total Deductions	<u>226,065.13</u>	<u>430,794.91</u>
Change in net position	(42,506.08)	(167,190.10)
Beginning balance of fiduciary net position	<u>496,568.41</u>	<u>470,227.87</u>
Ending balance of fiduciary net position	<u><u>454,062.33</u></u>	<u><u>303,037.77</u></u>



Guam Housing Corporation  
Other Real Estate Owned Summary Report  
as of April 30, 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
											Building only				
1 Munoz, Jose C. & Diana S.		10102691	28-Feb-25	Lot No. 2-1 Block No. 5 Tract No. 1021, Muni	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				

OREO Disposals FY2025

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 Babaula, 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

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
# of units (Inventory)													
Lada	114	114	114	114	114	114	114	114	115	115	115	115	115
As-Atlas	24	24	24	24	24	24	24	24	24	24	24	24	24
Sagan Unalayan	10	10	10	10	10	10	10	10	10	10	10	10	10
Total units on hand	148	148	148	148	148	148	148	148	149	149	149	149	149

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
# of vacant units at EOM													
Lada	27	27	26	24	25	27	26	26	29	27	27	27	25
AS-Atlas	19	19	19	19	19	19	19	19	19	19	18	18	18
Sagan Linahyan	2	2	2	2	3	3	2	2	2	2	2	1	1
Total vacant units	48	48	47	45	47	49	47	47	50	48	47	46	44

# of Homeless/Emergency Housing	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Lada	1	0	0	0	0	0	1	0	0	0	0	1	1
As-Atlas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	0	0	1	1	0
Total Homeless	1	0	0	0	0	0	1	0	0	0	1	2	1

[illegible]

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
# of units for major repairs	4	4	2	2	2	2	2	2	6	6	6	6	5
Lada/Sagan (STAFF) (minor repairs)													
Lada (CONTRACTOR)	19	19	19	19	19	19	19	19	24	24	24	24	24
As-Aldas (CONTRACTOR)	19	19	19	19	19	19	19	19	19	19	19	19	19
As-Aldas (STAFF)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan (CONTRACTOR)	3	3	3	3	3	3	3	3	2	2	2	2	2
Subtotal Staff (minor)	4	4	2	2	2	2	2	2	5	5	5	5	5
Subtotal Contractor (major)	41	41	41	41	41	41	41	41	45	45	45	45	45
Total units for major/minor repair	45	45	43	43	43	43	43	43	50	50	50	50	50

Waiting list	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
1 Bedroom	0	0	3	3	0	0	0	0	0	0	0	0	0
2 Bedroom	3	3	8	8	4	1	3	3	8	8	9	7	6
3 Bedroom	0	3	4	4	4	2	2	2	4	2	3	3	5
4 Bedroom	0	4	6	6	3	4	4	4	2	3	3	3	5
Total waiting list	3	10	21	21	11	7	10	10	14	13	15	13	14

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Work Orders													
# carryover not resolved													
Lada	496	503	509	512	531	550	560	568	581	579	569	605	589
As-Aldas	0	0	0	0	0	0	0	1	2	1	0	0	0
Sagan Linuyan	0	0	1	2	2	7	7	7	7	9	9	3	0
of work orders not resolved	496	503	510	514	533	557	567	576	590	589	578	608	589

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
# of work orders requests	33	27	31	30	30	25	20	23	17	24	26	40	33
Lada	1	0	3	1	0	0	2	2	0	0	2	1	1
As-Aldas	2	0	3	4	5	0	3	1	2	3	1	5	0
Sagan Unayan													
Total work order requests	36	29	37	35	35	25	25	26	19	27	29	46	34

[illegible]

Sagan Linayan  
# of work orders not resolved

# of work orders closed

Lada  
As-Audas  
Sagan Linayan  
GHC Foreclosure(s)  
GHC ITC office/Main/Admin  
# of renovated units completed

Lada  
As-Audas  
Sagan Linayan  
Total work order closed  
% work orders completed

4%

23

4%

23

4%

23

4%

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# GUAM HOUSING

Loan Portfolio

Direct loan

6% loan

CAHAT

DownPayment

Total loans

8.83%

7.46%

6.96%

8.26%

8.30%

7.83%

8.29%

10.07%

10.26%

8.25%

9.36%

9.28%

9.42%

8.83%

7.46%

6.96%

8.26%

8.30%

7.83%

8.29%

Loans Approved

Direct loan

6% loan

CAHAT

Total loans

FTHAP certificate issued

FTHAP committed

FTHAP disbursed

Loans Closed

Direct loan

6% loan

CAHAT

Total loans

# of payoff

Direct loan

6% loan

CAHAT

Down Payment Program

Total loan payoff

Availability of funds

Direct loan

6% loan

CAHAT

Hazard Mitigation

FTHAP (Escrowed)

FTHAP (ARPA)

FTHAP (FY 2025 Supplemental Budget P.L. 37-135)

Total funds available

\$4,762,502

\$4,763,260

\$4,777,248

\$4,724,985

\$4,301,020

\$3,980,188

\$3,954,229

\$3,717,087

\$3,810,648

\$3,633,598

\$3,764,899

\$3,575,820

\$162,742

\$152,742

\$3,582,117

\$3,724,317

\$2,803,946

\$376,601

\$340,020

\$241,449

\$217,500

\$185,006

\$163,225

\$163,225

\$1,116

\$1,065

\$1,054

\$1,043

\$1,032

\$1,020

\$1,006

\$984

\$964

\$944

\$924

\$904

\$884

\$864

\$844

\$824

\$804

\$784

\$764

\$744

\$724

\$704

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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-088</b>		5190312	Santa Rita, Guam	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, and mailed to Debtor. Notice of Default has expired. Cancellation of Notice of Sale filed recorded on March 14, 2024, filed and recorded, and a Notice of Sale recorded on May 8, 2025. Sale is set for June 10, 2025 at 10:30 a.m. at the Santa Rita Mayor's Office.	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 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 recorded on May 6, 2025. Sale is set for June 9, 2025, at 9:30 a.m. at the Yona Mayor's Office.	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. 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. Judgment recorded at Dept. of Land Management on April 29, 2025. Writ of Possession was on May 2, 2025.	On-Going