



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING

Notice of Publication

The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Tuesday, December 30, 2025, at 10:00 a.m. in the GEDA Conference Room, 5th Floor, ITC Building. This meeting is open to the public via Zoom and can be viewed live on GHC's Facebook page (see link below).

Guam Housing Corporation is inviting you to a scheduled Zoom meeting.

Time: December 30, 2025, 10:00 AM Guam, Port Moresby

Join Zoom Meeting

<https://us04web.zoom.us/j/75417240514?pwd=NgxtUjlnbLwWJOrZPa25U6uGtnEoi.1>

Meeting ID: 754 1724 0514

Passcode: 1vBfA1

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes:
 - A. October 31, 2025 Regular Board Meeting
- IV. President's Report for October and November 2025
- V. Legal Report for October and November 2025
- VI. Old Business
- VII. New Business
- 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.

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96913
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144



GHC 2025 BOARD MINUTES

<p>GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, October 31, 2025</p> <p>Commenced: 12:07 p.m. Roll call / quorum present: Quorum exists Adjourned: 12:59 p.m.</p> <p>Note: Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC's Facebook Page and GHC's website to allow members of the public to attend the meeting via Zoom, Facebook.</p>	ATTENDANCE
<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Vice Chair (in person) Romeo "Romy" Angel, Director (in person) Gustavo A. Morales, Director (in person) Mark Duarte, Director (via Zoom)</p> <p><u>Legal Counsel:</u> Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>None</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (via Zoom) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special 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)</p>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:07 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the September 11, 2025, Special Meeting and September 30, 2025, Board Meeting reviewed and discussed by the Board.	Motion to approve September 11, 2025, Special Board Meeting minutes made by Director Bordallo and seconded by Director Morales; Motion to approve September 30, 2025, Board Meeting minutes made	GHC AA	GHC AA	APPROVED

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		by Director Angel and seconded by Director Morales, and without any further objections they were approved.			
IV.	<p>President's Report / Remarks:</p> <p>The draft contract for Phase II of the Lada Gardens Renovation Project was received from GHURA on October 8, 2025. The GHC team and Legal Counsel Jacques Bronze were asked to review and provide any concerns or feedback. Some technical concerns regarding the liquidated damages rate, the general liability combined single limit, and the usage of a HUD form for the general conditions were brought forth by both legal counsel and GHC. They were forwarded to GHURA who are in the process of making those corrections before finalizing the contract for signature.</p> <p>On September 16, 2025, President Pangelinan, Loan Administrator Guerrero, and Special Assistant Kier met with Senator Sabina Perez to speak about funding needs for GHC. Items discussed included identifying a funding source for the Housing Trust Fund in order to create programs to assist with housing challenges facing First Time Homeowners, lending capital for the CAHAT program, funding of the First Time Homeowners Assistance Program (FTHAP) for FY 2026, as well as reimbursement of the \$500,000 seed money for the FTHAP that GHC was mandated to front at the beginning of the program in 2012.</p> <p>The Completion Ceremony for the inaugural cohort of the Youthbuild Program was held at the GCC campus on October 13, 2025. Students in the program gained hands-on experience through the renovation of a</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

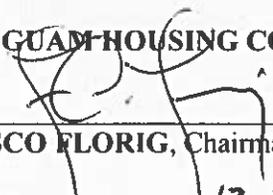
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>“living lab” located at Lada Gardens under the guidance and supervision of the Rental and Maintenance Team while simultaneously earning their high school GED. With the success of the partnership between GHC and GCC, we look forward to working with future cohorts in supporting workforce development on Guam. Representing GHC at the ceremony were Chairman Florig, Manager Camacho, Maintenance Supervisor Barcinas, Maintenance Leader Asuncion, Maintenance Worker Tudela, and Acting Housing Specialist Cruz.</p> <p>On September 29, 2025, Special Assistant Kier attended the GHURA CDBG-DR presentation at the Guam Museum. The presentation focused on the four (4) pillars for funding which were Mitigation, Public Facilities and Infrastructure, Housing, and Economic Development. At that presentation, Ms. Kier spoke with DCBG-DR Chief Alicia Aguon and GHURA Deputy Director Fernando Esteves reiterating our interest in funding for installation of typhoon shutters and renovation of our rental units. A meeting was scheduled and held on October 9, 2025 with Ms. Aguon and program coordinators of the Housing and Mitigation pillars. At that meeting, Ms. Kier again shared the GHC funding needs and repeated our concerns regarding the 30% of household income rental rate cap tied to the use of CDBG-DR funds under the Low to Moderate Income (LMI) umbrella which would be effective in perpetuity. The GHURA team committed to looking into our needs and concerns. A further meeting will be scheduled to confirm the details and requirements attached to the use of CDBG-DR funds prior to the opening of the application period in January 2026.</p>				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>The Rental Division provided emergency housing for one (1) family in September.</p> <p>Five (5) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$33,000 to \$320,000. Eight (8) inquiries for the FTHAP grant were also received with each applicant eligible for \$10,000.</p> <p>As of September 30, 2025 the Loan Division had thirteen (13) prospective loan applications with an average loan amount of \$237,000. Seven (7) applications are for the Direct Loan Program, five (5) for the 6% Loan Program, and one (1) home improvement. The total required funding is \$3,077,500.</p> <p>Two (2) loans were approved totaling \$385,000 in September with no pre-approvals or closings.</p>				
V.	<p>Legal Report</p> <p>Status of Foreclosure Cases:</p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	<p>Old Business: NONE</p>				
VII.	<p>New Business:</p> <p>A. Rental Write Offs</p> <p>The Board of Directors engaged in a discussion regarding the write off amount.</p>	<p>Motion to write-off \$13,240.22 duly made by Director Duarte, and seconded by Director Angel, and without any objections it was approved.</p>			
VIII.	<p>Public Participation</p> <p>NONE</p>				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
IX.	Adjournment		The Board scheduled their next Board meeting for November 26, 2025 , at 12:00 p.m. Upon motion duly made by Director Angel, and seconded by Director Bordallo, and without any objections, the meeting was adjourned at 12:59 p.m.			

**APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:**

GUAM HOUSING CORPORATION

By: 
FRANCISCO FLORIG, Chairman

Date: 12.30.2025

**APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:**

GUAM HOUSING CORPORATION

By: _____
JACQUES G. BRONZE, ESQ, Legal Counsel

Date: _____



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



PRESIDENT'S BOARD REPORT October-November 2025

Board of Directors Regular Meeting

December 30, 2025 – GEDA Conference Room

OVERVIEW

The Notice to Proceed (NTP) building permit processing was issued to Genesis-Tech Corporation by GHURA on December 12, 2025. With the NTP, Genesis-Tech may begin demolition work and the submission of permit documents to the Department of Public Works. A groundbreaking ceremony for Phase II was scheduled for Monday, December 29, 2025 at 11:30 am at Lada Gardens.

The entrance conference for the FY2025 audit was held on October 23, 2025 with the Office of Public Accountability and the Ernst & Young Audit Team. Present for GHC were President Pangelinan, Manager Camacho, Controller Leon Guerrero, Loan Administrator Guerrero, and Special Assistant Kier.

The Guam Homeless Coalition held their annual Housing and Homelessness Summit on November 14, 2025. Information regarding the S.A.F.E. House program and GHC's membership in the coalition was presented.

A meeting with agencies involved in the temporary campus for Simon Sanchez High School Temporary Campus was held on November 21, 2025. Present for GHC were President Pangelinan and Special Assistant Kier. GHC noted that the Retracement Survey was still pending receipt of the MOA amendment from GDOE which would confirm that any related costs would be borne by GDOE. The amendment was received and signed by President Pangelinan on December 11, 2025 and was consequently forwarded to DLM Director Joe Borja and GDOE Superintendent Swanson for their action. Incoming superintendent, former Speaker Judith Won Pat, was also copied in the email.

The Rental Division provided emergency housing for three (3) families for the months of October and November.

In total, eight (8) loan inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$495,000. Six (6) inquiries were for the Direct Loan Program, and two (2) were for CAHAT. Twelve (12) inquiries were for the FTHAP grant with each applicant eligible for \$10,000.

As of November 30, 2025 the Loan Division had ten (10) prospective loan applications with an average loan amount of \$228,450. Three (3) applications are for the Direct Loan Program, five (5) for the 6% Loan Program, one (1) home improvement, and one (1) CAHAT. The total required funding is \$2,284,500.

One (1) loan was closed in the amount of \$308,000 in October with no pre-approvals or approvals for either month.

ACCOUNTING DIVISION MONTHLY REPORT

OCTOBER 2025

Month	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 228,337.93	\$ 219,752.07	\$ 8,585.86	3.91%
Expense	\$ 314,671.73	\$ 280,650.98	\$ 34,020.75	12.12%
Change in net position	\$ (86,333.80)	\$ (60,898.91)	\$ (25,434.89)	- 41.77%

Revenue for the month increased by 4% compared to last FY due to the increase in: Loan origination fees (1 & 0 loans were closed in Oct-2025 & Oct-2024 respectively).

Expenses for the month increased by 12% compared to last FY due to the increase in: 1) Fiduciary expense (3 and 0 grants were disbursed in Oct-2025 and Oct-2024 respectively); 2) Retirement and Medicare contributions (due to the increase in the government's rate of contribution); 3) Retiree supplemental, COLA and health benefits (due to the \$200 additional COLA per retiree for FY 2025 and one retiree's COLA payment for FY 2024); and 5) Professional services (due to the Alokoa case).

	FY 2026	FY 2025
Delinquency – Housing	5.49%	8.29%
Delinquency – Rental	16.74%	22.03%
Vacancy rate based on dollar amount	31.28%	27.64%

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

NOVEMBER 2025

Month	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 209,901.34	\$ 206,150.37	\$ 3,750.97	1.82%
Expense	\$ 298,452.56	\$ 265,342.34	\$ 33,110.22	12.48%
Change in net position	\$ (88,551.22)	\$ (59,191.97)	\$ (29,359.25)	-49.60%

Year to Date	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 438,239.27	\$ 425,902.44	\$ 12,336.83	2.90%
Expense	\$ 613,124.29	\$ 545,993.32	\$ 67,130.97	12.30%
Change in net position	\$ (174,885.02)	\$(120,090.88)	\$ (54,794.14)	-45.63%

Revenue for the month and year to date increased by 2% and 3% respectively compared to last FY due to the increase in: 1) Loan origination fees (1 and 0 loans were closed as of Nov-2025 and Nov-2024 respectively); 2) Administrative Fee (8 and 1 grant(s) were disbursed as of Nove-2025 and Nov-2024 respectively; and 3) Other Income (Disbursements for the DPHSS Safe House totaled \$6,637 and \$0 as of Nov-2025 and Nov-2024

Expenses for the month and year to date increased by 12% compared to last FY due to the increase in: 1) Fiduciary expense (8 and 1 grant(s) were disbursed as of Nov-2025 and Nov-2024 respectively); and 2) Retirement and Medicare contributions (due to the increase in the government's rate of contribution.

	FY 2026	FY 2025
Delinquency – Housing	8.50%	10.02%
Delinquency – Rental	12.45%	16.91%
Vacancy rate based on dollar amount	32.18%	27.36%

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RENTAL DIVISION MONTHLY REPORTS

VACANT UNITS

OCTOBER 2025

	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	0	6	1
3 Bedroom	1	1	7	1
4 Bedroom	0	0	3	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	3
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PROSPECTIVE TENANT/WAIT LIST

	Wait List (Subsidized)	Wait List (Unsubsidized)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
2 Bedrooms	1	10	1	9
3 Bedrooms	0	8	1	15
4 Bedrooms	0	1	0	1

NOVEMBER 2025

	Completed Repairs by GHC Maintenance	Pending Repairs by GHC Maintenance	Renovations by Contractor(s)	Future Renovations by Contractor(s)
Lada Gardens				
2 Bedroom	0	1	0	7
3 Bedroom	0	0	0	6
4 Bedroom	0	2	0	8
Guma As- Atdas				
2 Bedroom	0	0	0	6
3 Bedroom	0	0	0	13
Sagan Linahyan				
2 Bedroom	0	0	0	0
3 Bedroom	0	1	0	1
4 Bedroom	0	0	0	0

EMERGENCY HOUSING

Emergency Housing	3
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PROSPECTIVE TENANT/WAIT LIST

	Wait List (Subsidized)	Wait List (Unsubsidized)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
2 Bedrooms	4	4	0	5
3 Bedrooms	2	3	3	2
4 Bedrooms	1	4	0	0

LOAN DIVISION MONTHLY REPORTS

OCTOBER / NOVEMBER 2025

PREQUALIFICATION INTERVIEWS

	OCTOBER	NOVEMBER
Number of Interviews	4	4
Average Loan Amount	\$382,600	\$200,000

PROSPECTIVE LOAN APPLICATIONS

	OCTOBER	NOVEMBER
Number of Applicants	10	10
Direct Loan Program	3	3
6% Loan Program	6	5
CAHAT	0	1
Home Improvement	1	1
Total Required Funding	\$2,244,500	\$2,284,500

LOAN PRE-APPROVALS

	OCTOBER	NOVEMBER
Number of Loans	0	0
Total Pre-Approved	\$0	\$0

LOAN APPROVALS

	OCTOBER	NOVEMBER
Number of Loans	0	0
Total Approved	\$0	\$0

LOANS CLOSED

	OCTOBER	NOVEMBER
Number of Loans	1	0
Total Amount Closed	\$308,000	\$0

AVAILABLE FUNDING

	OCTOBER	NOVEMBER
Direct Loan Program	\$3,425,104	\$3,374,145
6% Loan Program	\$2,268,762	\$2,291,806
CAHAT	\$82,307	\$105,075
FTHAP (Escheated & ARPA)	\$11,843	\$11,944
FTHAP FY2025 Supplemental Budget	\$318,542	\$291,024
Hazard Mitigation	\$163,225	\$163,225

FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)

	OCTOBER	NOVEMBER
Number of Approvals	8	3
Total Amount	\$80,000	\$30,000
Number in Process	2	3
Amount Required	\$17,518.70	\$30,000

A total of \$7,078,260.34 has been disbursed under the program as of November 30, 2025. The total amount of activities associated with the grant proceeds is \$179,062,507.27.

LOAN PORTFOLIO

	OCTOBER	NOVEMBER
Number of Loans	288	287
Principal	\$23,799,758.37	\$23,721,490.09
Paid In Full Loans	2	1

MORTGAGE LOAN RECEIVABLES

	OCTOBER	NOVEMBER
Sixty Days Category	3	2
Principal Balance	\$275,627.98	\$466,172.87
Ninety Days Category	2	2
Principal Balance	\$469,730.27	\$153,099.61
120 Days and over	0	0
Principal Balance	\$0.00	\$0
Referred to Legal	0	0
Principal Balance	\$0.00	\$0.00

ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER

	OCTOBER	NOVEMBER
Sixty Days:		
Telephone Calls	4	7
Letters/Emails Sent	6	6
Office Visits	0	0
Field Visits	0	0
Ninety Days:		
Telephone Calls	2	4
Letters/Emails Sent	2	2
Office Visits	4	1
Field Visits	0	0
120 Days and Over:		
Telephone Calls	0	0

Letters/Emails Sent	0	0
Office Visits	0	0
Field Visits	0	0

OREOS

GHC 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 awaits payment from CLTC upon approval of commissioners.

GHC foreclosed on the Alokoa property in Yona on June 9, 2025 in the amount of \$203,100.00. The Deed Upon Power of Sale was filed on June 17, 2025. Letter dated July 31, 2025 was given to Co-Borrower to vacate within 15 days.

Inspection on the Yona property was made on October 9, 2025 to secure property. However, the former borrower was still occupying the house. She was advised that GHC now owns the property and they should vacate the property. She confirmed that she was in receipt of the letter to vacate and will be moving out.

The estate was also served GHC's complaint for ejectment.

APPENDIX

GUAM HOUSING ACCOUNTING

October 2025

Month	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 228,337.93	\$ 219,752.07	\$ 8,585.86	3.91%
Expense	\$ 314,671.73	\$ 280,650.98	\$ 34,020.75	12.12%
Change in net position	\$ (86,333.80)	\$ (60,898.91)	\$ (25,434.89)	- 41.77%

Revenue for the month increased by 4% compared to last FY due to the increase in: Loan origination fees (1 & 0 loans were closed in Oct-2025 & Oct-2024 respectively).

Expenses for the month increased by 12% compared to last FY due to the increase in: 1) Fiduciary expense (3 & 0 grants were disbursed in Oct-2025 & Oct-2024 respectively); 2) Retirement & Medicare contributions (due to the increase in the government's rate of contribution); 3) Retiree supplemental, COLA & health benefits (due to the \$200 additional COLA per retiree for FY 2025 and one retiree's COLA payment for FY 2024); and 5) Professional services (due to the Alokoa case).

	FY 2026	FY 2025
Delinquency – Housing	5.49%	8.29%
Delinquency – Rental	16.74%	22.03%
Vacancy rate based on dollar amount	31.28%	27.64%

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Guam Housing Corporation

Statement of Net Position

As of 10/31/2025

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,720,099.28	5,543,120.94
Self-insurance fund	1,075,187.42	1,032,762.80
Loans receivable	21,771,501.87	23,081,859.71
Allowance for loan losses	(473,886.39)	(500,702.45)
Tenant & inter receivable, net	6,154.71	23,620.70
Other receivables	37.04	1,660.35
Accrued interest receivable	69,839.20	75,630.89
Prepaid expenses and other	218,443.93	193,063.00
Foreclosed assets held for resale	241,320.94	102,081.61
Total Unrestricted Assets	28,628,698.00	29,553,097.55
Restricted Assets		
Cash and cash equivalents	3,511,387.43	4,403,580.33
Investments with trustee	164,229.70	168,684.06
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,028,256.50	1,893,170.69
Receivable from GHURA	1,495,587.92	0.00
Total Restricted Assets	7,199,461.55	6,465,435.08
Capital assets, net		
Depreciable property, plant and equipment	3,479,451.18	3,753,187.44
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,413,678.65	6,687,414.91
Deferred outflows of resources		
	2,657,741.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	44,899,579.20	45,363,688.54
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	203,789.71	312,803.77
Security deposits	62,571.79	60,969.08
Deposit by borrowers	22,681.79	48,989.19
Accrued compensated absences	293,495.25	303,965.46
Unearned revenue	73,302.96	68,451.16
Due to fiduciary fund	30,654.02	25,969.90
Total Payable from unrestricted assets	686,495.52	821,148.56
Payable from restricted assets		
Accounts payable	1,522,990.44	1,555,850.10
Bonds payable	2,015,000.00	2,290,000.00
Accrued interest payable	19,310.42	21,945.84
Loans held in trust	0.00	0.00
Rebate liability	99,148.28	92,666.25
Total Payable from restricted assets	3,656,449.14	3,960,462.19
Net pension & OPEB liability		
	11,265,853.00	11,265,853.00
Total Liabilities	15,608,797.66	16,047,463.75
Deferred inflows of resources - pension		
	2,424,464.00	2,424,464.00
Net position		
Net Position		
Invested in capital assets, net of related debt	6,433,807.51	6,707,876.53
Restricted	5,776,212.17	4,719,385.48
Unrestricted	14,656,297.86	15,464,498.78
Total Net Position	26,866,317.54	26,891,760.79
Total Net position	26,866,317.54	26,891,760.79
Total liabilities, deferred inflows and net position		
	44,899,579.20	45,363,688.54

Guam Housing Corporation

Statement of Net Position

As of 10/31/2025

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,936,236.00	783,863.28	5,720,099.28
Self-insurance fund	0.00	1,075,187.42	1,075,187.42
Loans receivable	21,771,501.87	0.00	21,771,501.87
Allowance for loan losses	(473,886.39)	0.00	(473,886.39)
Tenant & inter receivable, net	1,154,881.17	(1,148,726.46)	6,154.71
Other receivables	37.04	0.00	37.04
Accrued interest receivable	56,099.90	13,739.30	69,839.20
Prepaid expenses and other	78,916.26	139,527.67	218,443.93
Foreclosed assets held for resale	241,320.94	0.00	241,320.94
Total Unrestricted Assets	27,765,106.79	863,591.21	28,628,698.00
Restricted Assets			
Cash and cash equivalents	3,483,984.91	27,402.52	3,511,387.43
Investments with trustee	164,229.70	0.00	164,229.70
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,028,256.50	0.00	2,028,256.50
Receivable from GHURA	0.00	1,495,587.92	1,495,587.92
Total Restricted Assets	5,676,471.11	1,522,990.44	7,199,461.55
Capital assets, net			
Depreciable property, plant and equipment	40,169.68	3,439,281.50	3,479,451.18
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	40,169.68	6,373,508.97	6,413,678.65
Deferred outflows of resources			
	1,477,133.00	1,180,608.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	34,958,880.58	9,940,698.62	44,899,579.20
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	139,923.24	63,866.47	203,789.71
Security deposits	0.00	62,571.79	62,571.79
Deposit by borrowers	22,681.79	0.00	22,681.79
Accrued compensated absences	162,671.58	130,823.67	293,495.25
Unearned revenue	54,029.15	19,273.81	73,302.96
Due to fiduciary fund	30,654.02	0.00	30,654.02
Total Payable from unrestricted assets	409,959.78	276,535.74	686,495.52
Payable from restricted assets			
Accounts payable	0.00	1,522,990.44	1,522,990.44
Bonds payable	2,015,000.00	0.00	2,015,000.00
Accrued interest payable	19,310.42	0.00	19,310.42
Loans held in trust	0.00	0.00	0.00
Rebate liability	99,148.28	0.00	99,148.28
Total Payable from restricted assets	2,133,458.70	1,522,990.44	3,656,449.14
Net pension & OPEB liability			
	6,231,315.00	5,034,538.00	11,265,853.00
Total Liabilities	8,774,733.48	6,834,064.18	15,608,797.66
Deferred inflows of resources - pension			
	1,312,281.00	1,112,183.00	2,424,464.00
Net position			
Net Position			
Invested in capital assets, net of related debt	41,387.10	6,392,420.41	6,433,807.51
Restricted	5,776,212.17	0.00	5,776,212.17
Unrestricted	19,054,266.83	(4,397,968.97)	14,656,297.86
Total Net Position	24,871,866.10	1,994,451.44	26,866,317.54
Total Net position	24,871,866.10	1,994,451.44	26,866,317.54
Total liabilities, deferred inflows and net position	34,958,880.58	9,940,698.62	44,899,579.20

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

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	93,115.38	96,710.50
Loan origination fees/cost, net	15,225.46	0.00
Rental Income	97,022.02	100,744.01
Interest on investments held by bond trustees	731.75	509.64
Late fees, service fees & return check fees	2,449.11	1,974.35
Interest income on bank deposits	13,968.21	16,860.27
Administrative Fee	2,972.75	1,000.00
Other Income	2,853.25	1,953.30
Total Operating Revenues:	<u>228,337.93</u>	<u>219,752.07</u>
Operating Expenses:		
Interest expense MRB	9,655.21	10,972.92
Salaries	127,122.17	136,631.06
Retirement & medicare contributions	43,473.72	41,096.09
Retiree supplemental, cola & health benefits	21,880.83	21,072.41
Fiduciary Expense	35,403.50	0.00
Depreciation	19,671.83	20,004.59
Contractual services	3,778.35	4,086.05
Professional services	10,306.17	5,059.00
Rent	11,673.52	10,865.52
Other	6,786.59	4,850.83
Employee benefits, other than retirement	18,209.83	20,919.43
Maintenance	5,284.01	3,867.08
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Total Operating Expenses:	<u>314,671.73</u>	<u>280,650.98</u>
Change in net position	(86,333.80)	(60,898.91)
Total net position at beginning of month	26,952,651.34	26,952,659.70
Net position at end of year	<u>26,866,317.54</u>	<u>26,891,760.79</u>

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

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	93,115.38	0.00	93,115.38
Loan origination fees/cost, net	15,225.46	0.00	15,225.46
Rental Income	0.00	97,022.02	97,022.02
Interest on investments held by bond trustees	731.75	0.00	731.75
Late fees, service fees & return check fees	1,909.11	540.00	2,449.11
Interest income on bank deposits	10,417.02	3,551.19	13,968.21
Administrative Fee	2,972.75	0.00	2,972.75
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	150.00	2,703.25	2,853.25
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	124,521.47	103,816.46	228,337.93
Operating Expenses:			
Interest expense MRB	9,655.21	0.00	9,655.21
Salaries	78,594.42	48,527.75	127,122.17
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	27,019.37	16,454.35	43,473.72
Retiree supplemental, cola & health benefits	10,998.16	10,882.67	21,880.83
Fiduciary Expense	32,700.25	2,703.25	35,403.50
Depreciation	811.12	18,860.71	19,671.83
Contractual services	2,252.87	1,525.48	3,778.35
Professional services	8,291.04	2,015.13	10,306.17
Rent	11,673.52	0.00	11,673.52
Other	2,426.12	4,360.47	6,786.59
Employee benefits, other than retirement	9,903.59	8,306.24	18,209.83
Maintenance	0.00	5,284.01	5,284.01
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:	195,751.67	118,920.06	314,671.73
Change in net position	(71,230.20)	(15,103.60)	(86,333.80)
Total net position at beginning of year	24,943,096.30	2,009,555.04	26,952,651.34
Total net position of end of year	24,871,866.10	1,994,451.44	26,866,317.54

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

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,037,400.00	86,450.00	93,115.38	6,665.38	7.7100%	944,284.62
Rental Income	1,107,197.00	92,266.42	97,022.02	4,755.60	5.1500%	1,010,174.98
Interest on investments held by bond trustees	0.00	0.00	731.75	731.75	0.0000%	(731.75)
Loan origination fees	63,600.00	5,300.00	16,960.66	11,660.66	220.0100%	46,639.34
Funds received for Fiduciary Accounts & Administrative Fee	50,000.00	4,166.67	2,972.75	(1,193.92)	(28.6500%)	47,027.25
Late fees, service fees & return check fees	18,500.00	1,541.66	2,449.11	907.45	58.8600%	16,050.89
Total Operating Revenues:	2,276,697.00	189,724.75	213,251.67	23,526.92	12.4006%	2,063,445.33
Operating Expenses:						
Interest expense MRB	111,000.00	9,250.00	9,655.21	(405.21)	4.3800%	101,344.79
Salaries	1,572,707.00	131,058.92	127,122.17	3,936.75	(3.0000%)	1,445,584.83
Bad debts and provision for loan losses	65,000.00	5,416.66	0.00	5,416.66	(100.0000%)	65,000.00
Retirement contributions	562,901.00	46,908.42	43,867.20	3,041.22	(6.4800%)	519,033.80
Retiree supplemental, cola & health benefits	294,834.00	24,569.50	21,880.83	2,688.67	(10.9400%)	272,953.17
First Time Homeowner's Assistance Program	501,000.00	41,750.00	35,403.50	6,346.50	(15.2000%)	465,596.50
Depreciation	330,531.00	27,544.24	19,671.83	7,872.41	(28.5800%)	310,859.17
Contractual services	205,322.00	17,110.18	3,778.35	13,331.83	(77.9100%)	201,543.65
Professional services	120,400.00	10,033.33	10,306.17	(272.84)	2.7100%	110,093.83
Rent	165,156.00	13,763.00	11,673.52	2,089.48	(15.1800%)	153,482.48
Other	119,350.00	9,945.84	6,786.59	3,159.25	(31.7600%)	112,563.41
Loan origination costs	18,000.00	1,500.00	1,735.20	(235.20)	15.6800%	16,264.80
Employee benefits, other than retirement	270,500.00	22,541.68	17,816.35	4,725.33	(20.9600%)	252,683.65
Maintenance	130,300.00	10,858.32	5,284.01	5,574.31	(51.3300%)	125,015.99
Bond trustee fees	18,100.00	1,508.33	1,226.00	282.33	(18.7100%)	16,874.00
Directors' fees	4,200.00	350.00	200.00	150.00	(42.8500%)	4,000.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	4,489,301.00	374,108.42	316,406.93	57,701.49	(15.4237%)	4,172,894.07
Non-operating Revenue (Expenses)						
Interest income on bank deposits	157,000.00	13,083.34	13,968.21	884.87	6.7600%	143,031.79
Gain/(loss) on sale of assets	200,000.00	16,666.67	0.00	(16,666.67)	(100.0000%)	200,000.00
Other income	1,416,200.00	118,016.68	2,853.25	(115,163.43)	(97.5800%)	1,413,346.75
Total Non-operating Revenue (Expenses)	1,773,200.00	147,766.69	16,821.46	(130,945.23)	(88.6162%)	1,756,378.54
Change in net position	(439,404.00)	(36,616.98)	(86,333.80)	(49,716.82)	135.7700%	(353,070.20)

Guam Housing Corporation
Statement of Cash Flows
As of 10/31/2025

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	(71,230.20)	(15,103.60)	(86,333.80)
Depreciation less disposal of assets	811.12	18,860.71	19,671.83
(Increase) decrease in accrued interest and others	7,224.39	4,193.81	11,418.20
(Increase) decrease in prepaid expenses and others	(77,623.20)	(64,057.37)	(141,680.57)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	41,901.92	29,975.68	71,877.60
Increase (decrease) in deposits by borrowers	0.00	4,252.62	4,252.62
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	(98,915.97)	(21,878.15)	(120,794.12)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	(104,103.82)	0.00	(104,103.82)
Net (increase) decrease in other receivables	(33,158.78)	528.01	(32,630.77)
(Cost) sale of foreclosed houses	0.00	0.00	0.00
(Purchase) disposal of property and equipment	0.00	0.00	0.00
(Purchase) sale of investment securities	(2,314.10)	0.00	(2,314.10)
Total Cash Flows from Investing Activities	(139,576.70)	528.01	(139,048.69)
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	9,655.21	0.00	9,655.21
Accrued rebate liability	1,575.12	0.00	1,575.12
Total Cash Flows from Financing Activities	11,230.33	0.00	11,230.33
Net increase (decrease) in cash	(227,262.34)	(21,350.14)	(248,612.48)
Cash at beginning of year	8,647,483.25	1,907,803.36	10,555,286.61
Cash at end of year	8,420,220.91	1,886,453.22	10,306,674.13

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 10/31/2025

	Current Year	Prior Year
Assets		
Cash & Receivable		
Cash	101,362.72	166,751.75
Loan receivable	0.00	0.00
Investments	322,000.00	304,000.00
AR due from fiduciary	30,654.02	24,969.90
Accrued interest receivable	0.00	0.00
Total Cash & Receivable	454,016.74	495,721.65
Total Assets	454,016.74	495,721.65
Liabilities		
Payable		
Accounts payable	0.00	0.00
Trust fund	0.00	0.00
Due to fiduciary fund	0.00	0.00
Total Payable	0.00	0.00
Total Liabilities	0.00	0.00
Net position		
Restricted for lending activities	454,016.74	495,721.65
Total Net position	454,016.74	495,721.65
Total liabilities and net position	454,016.74	495,721.65

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

	Current Period Actual	Prior Year Current Period Actual
Additions		
Deposit by borrowers	30,522.60	24,843.94
Total Additions	<u>30,522.60</u>	<u>24,843.94</u>
Deductions		
Tax & insurance premiums paid	19,190.23	25,690.70
Total Deductions	<u>19,190.23</u>	<u>25,690.70</u>
Change in net position	11,332.37	(846.76)
Beginning balance of fiduciary net position	442,684.37	496,568.41
Ending balance of fiduciary net position	<u><u>454,016.74</u></u>	<u><u>495,721.65</u></u>

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of October 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	10% Estimated Selling Cost	Estimated Gain/ (Loss) (if sold at current appraised value)	
1 Munoz, Jose C. & Diana S.		10102691	28-Feb-25	Lot No. 2-1 Block No. 5 Tract No. 1021, Munic	39,841.29			39,841.29	1,075.00	64,977.00	9/24/2025 Chief Appr:	25,135.71	6,497.70	18,638.01	
1 Alklosa, Behwin C. & Merleen S.		11702989	9-Jun-25	Lot No. 36 Tract 2913, Increment II, Yona	201,479.65			201,479.65	1,470.88	463,300.00	5/1/2025 Chief Appr:	261,820.35	46,330.00	215,490.35	
										Building only					
										241,320.94	2,545.68	528,277.00			
										241,320.94	2,545.68	528,277.00			

GUAM HOUSING ACCOUNTING

November 2025

Month	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 209,901.34	\$ 206,150.37	\$ 3,750.97	1.82%
Expense	\$ 298,452.56	\$ 265,342.34	\$ 33,110.22	12.48%
Change in net position	\$ (88,551.22)	\$ (59,191.97)	\$ (29,359.25)	-49.60%

Year to Date	FY 2026	FY 2025	Difference	Variance
Revenue	\$ 438,239.27	\$ 425,902.44	\$ 12,336.83	2.90%
Expense	\$ 613,124.29	\$ 545,993.32	\$ 67,130.97	12.30%
Change in net position	\$ (174,885.02)	\$ (120,090.88)	\$ (54,794.14)	-45.63%

Revenue for the month and year to date increased by 2% and 3% respectively compared to last FY due to the increase in: 1) Loan origination fees (1 & 0 loans were closed as of Nov-2025 & Nov-2024 respectively); 2) Administrative Fee (8 & 1 grant(s) were disbursed as of Nov-2025 & Nov-2024 respectively); and 3) Other Income (Disbursements for the DPHSS Safe House totaled \$6,637 & \$0 as of Nov-2025 & Nov-2024

Expenses for the month and year to date increased by 12% compared to last FY due to the increase in: 1) Fiduciary expense (8 & 1 grant(s) were disbursed as of Nov-2025 & Nov-2024 respectively); and 2) Retirement & Medicare contributions (due to the increase in the government's rate of contribution.

	FY 2026	FY 2025
Delinquency – Housing	8.50%	10.02%
Delinquency – Rental	12.45%	16.91.%
Vacancy rate based on dollar amount	32.18%	27.36%

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

Guam Housing Corporation
Statement of Net Position
As of 11/30/2025

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,568,944.77	5,534,446.79
Self-insurance fund	1,075,187.70	1,032,765.53
Loans receivable	21,716,001.48	23,018,745.07
Allowance for loan losses	(473,886.39)	(500,702.45)
Tenant & inter receivable, net	9,293.50	28,502.98
Other receivables	34.87	3,518.75
Accrued interest receivable	110,393.39	102,139.53
Prepaid expenses and other	199,186.40	179,818.29
Foreclosed assets held for resale	241,320.94	102,081.61
Total Unrestricted Assets	28,446,476.66	29,501,316.10
Restricted Assets		
Cash and cash equivalents	3,614,728.97	4,445,351.25
Investments with trustee	163,228.58	169,414.27
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,005,488.61	1,887,745.98
Receivable from GHURA	1,495,587.92	0.00
Total Restricted Assets	7,279,034.08	6,502,511.50
Capital assets, net		
Depreciable property, plant and equipment	3,459,322.32	3,732,725.82
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,393,549.79	6,666,953.29
Deferred outflows of resources		
	2,657,741.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	44,776,801.53	45,328,521.89
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	182,249.31	345,409.08
Security deposits	62,546.79	61,876.58
Deposit by borrowers	22,681.79	48,764.19
Accrued compensated absences	291,850.45	298,937.57
Unearned revenue	69,463.10	59,848.86
Due to fiduciary fund	17,756.32	19,364.68
Total Payable from unrestricted assets	646,547.76	834,200.96
Payable from restricted assets		
Accounts payable	1,519,056.54	1,555,850.10
Bonds payable	2,015,000.00	2,290,000.00
Accrued interest payable	28,965.63	32,918.76
Loans held in trust	0.00	0.00
Rebate liability	99,148.28	92,666.25
Total Payable from restricted assets	3,662,170.45	3,971,435.11
Net pension & OPEB liability		
	11,265,853.00	11,265,853.00
Total Liabilities	15,574,571.21	16,071,489.07
Deferred inflows of resources - pension		
	2,424,464.00	2,424,464.00
Net position		
Net Position		
Invested in capital assets, net of related debt	6,433,807.51	6,707,876.53
Restricted	5,776,212.17	4,719,385.48
Unrestricted	14,567,746.64	15,405,306.81
Total Net Position	26,777,766.32	26,832,568.82
Total Net position	26,777,766.32	26,832,568.82
Total liabilities, deferred inflows and net position		
	44,776,801.53	45,328,521.89

Guam Housing Corporation

Statement of Net Position

As of 11/30/2025

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,762,086.68	806,858.09	5,568,944.77
Self-insurance fund	0.00	1,075,187.70	1,075,187.70
Loans receivable	21,716,001.48	0.00	21,716,001.48
Allowance for loan losses	(473,886.39)	0.00	(473,886.39)
Tenant & inter receivable, net	1,197,869.70	(1,188,576.20)	9,293.50
Other receivables	34.87	0.00	34.87
Accrued interest receivable	93,016.78	17,376.61	110,393.39
Prepaid expenses and other	68,473.23	130,713.17	199,186.40
Foreclosed assets held for resale	241,320.94	0.00	241,320.94
Total Unrestricted Assets	27,604,917.29	841,559.37	28,446,476.66
Restricted Assets			
Cash and cash equivalents	3,591,260.35	23,468.62	3,614,728.97
Investments with trustee	163,228.58	0.00	163,228.58
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,005,488.61	0.00	2,005,488.61
Receivable from GHURA	0.00	1,495,587.92	1,495,587.92
Total Restricted Assets	5,759,977.54	1,519,056.54	7,279,034.08
Capital assets, net			
Depreciable property, plant and equipment	38,952.26	3,420,370.06	3,459,322.32
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	38,952.26	6,354,597.53	6,393,549.79
Deferred outflows of resources			
	1,477,133.00	1,180,608.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	34,880,980.09	9,895,821.44	44,776,801.53
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	151,686.21	30,563.10	182,249.31
Security deposits	0.00	62,546.79	62,546.79
Deposit by borrowers	22,681.79	0.00	22,681.79
Accrued compensated absences	160,830.57	131,019.88	291,850.45
Unearned revenue	55,263.20	14,199.90	69,463.10
Due to fiduciary fund	17,756.32	0.00	17,756.32
Total Payable from unrestricted assets	408,218.09	238,329.67	646,547.76
Payable from restricted assets			
Accounts payable	0.00	1,519,056.54	1,519,056.54
Bonds payable	2,015,000.00	0.00	2,015,000.00
Accrued interest payable	28,965.63	0.00	28,965.63
Loans held in trust	0.00	0.00	0.00
Rebate liability	99,148.28	0.00	99,148.28
Total Payable from restricted assets	2,143,113.91	1,519,056.54	3,662,170.45
Net pension & OPEB liability			
	6,231,315.00	5,034,538.00	11,265,853.00
Total Liabilities	8,782,647.00	6,791,924.21	15,574,571.21
Deferred inflows of resources - pension			
	1,312,281.00	1,112,183.00	2,424,464.00
Net position			
Net Position			
Invested in capital assets, net of related debt	41,387.10	6,392,420.41	6,433,807.51
Restricted	5,776,212.17	0.00	5,776,212.17
Unrestricted	18,968,452.82	(4,400,706.18)	14,567,746.64
Total Net Position	24,786,052.09	1,991,714.23	26,777,766.32
Total Net position	24,786,052.09	1,991,714.23	26,777,766.32
Total liabilities, deferred inflows and net position	34,880,980.09	9,895,821.44	44,776,801.53

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 11/1/2025 Through 11/30/2025

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	89,901.57	86,324.18
Rental Income	94,749.54	101,524.00
Interest on investments held by bond trustees	(1,037.84)	705.83
Late fees, service fees & return check fees	1,914.41	1,596.13
Interest income on bank deposits	14,149.76	15,850.23
Administrative Fee	5,000.00	0.00
Other Income	5,223.90	150.00
Total Operating Revenues:	209,901.34	206,150.37
Operating Expenses:		
Interest expense MRB	9,655.21	10,972.92
Salaries	107,635.92	115,165.40
Retirement & medicare contributions	38,576.07	37,928.04
Retiree supplemental, cola & health benefits	21,880.63	23,176.01
Fiduciary Expense	59,100.56	249.99
Depreciation	19,671.83	20,004.59
Contractual services	4,248.40	3,608.41
Professional services	4,819.00	10,611.20
Rent	10,057.52	10,865.52
Other	4,687.80	4,107.01
Employee benefits, other than retirement	15,879.80	19,100.15
Maintenance	1,013.82	8,077.10
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
Total Operating Expenses:	298,452.56	265,342.34
Change in net position	(88,551.22)	(59,191.97)
Total net position at beginning of month	26,866,317.54	26,891,760.79
Net position at end of year	26,777,766.32	26,832,568.82

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 11/1/2025 Through 11/30/2025

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	89,901.57	0.00	89,901.57
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	94,749.54	94,749.54
Interest on investments held by bond trustees	(1,037.84)	0.00	(1,037.84)
Late fees, service fees & return check fees	1,684.41	230.00	1,914.41
Interest income on bank deposits	10,504.99	3,644.77	14,149.76
Administrative Fee	5,000.00	0.00	5,000.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	630.00	4,593.90	5,223.90
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	<u>106,683.13</u>	<u>103,218.21</u>	<u>209,901.34</u>
Operating Expenses:			
Interest expense MRB	9,655.21	0.00	9,655.21
Salaries	66,229.90	41,406.02	107,635.92
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	24,029.02	14,547.05	38,576.07
Retiree supplemental, cola & health benefits	10,982.54	10,898.09	21,880.63
Fiduciary Expense	55,166.66	3,933.90	59,100.56
Depreciation	811.12	18,860.71	19,671.83
Contractual services	1,758.10	2,490.30	4,248.40
Professional services	3,545.00	1,274.00	4,819.00
Rent	10,057.52	0.00	10,057.52
Other	255.37	4,432.43	4,687.80
Employee benefits, other than retirement	8,780.70	7,099.10	15,879.80
Maintenance	0.00	1,013.82	1,013.82
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	0.00	0.00	0.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	<u>192,497.14</u>	<u>105,955.42</u>	<u>298,452.56</u>
Change in net position	(85,814.01)	(2,737.21)	(88,551.22)
Total net position at beginning of year	<u>24,871,866.10</u>	<u>1,994,451.44</u>	<u>26,866,317.54</u>
Total net position of end of year	<u><u>24,786,052.09</u></u>	<u><u>1,991,714.23</u></u>	<u><u>26,777,766.32</u></u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 11/30/2025

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Operating Revenues:		
Interest on loans receivable	183,016.95	183,034.68
Loan origination fees/cost, net	15,225.46	0.00
Rental Income	191,771.56	202,268.01
Interest on investments held by bond trustees	(306.09)	1,215.47
Late fees, service fees & return check fees	4,363.52	3,570.48
Interest income on bank deposits	28,117.97	32,710.50
Administrative Fee	7,972.75	1,000.00
Other income	8,077.15	2,103.30
Total Operating Revenues:	<u>438,239.27</u>	<u>425,902.44</u>
Operating Expenses:		
Interest expense MRB	19,310.42	21,945.84
Salaries	234,758.09	251,796.46
Retirement & Medicare Contributions	82,049.79	79,024.13
Retiree supplemental, cola & health benefits	43,761.46	44,248.42
Fiduciary Expense	94,504.06	249.99
Depreciation	39,343.66	40,009.18
Contractual services	8,026.75	7,694.46
Professional services	15,125.17	15,670.20
Rent	21,731.04	21,731.04
Other	11,474.39	8,957.84
Employee benefits, other than retirement	34,089.63	40,019.58
Maintenance	6,297.83	11,944.18
Bond trustee fees	2,452.00	2,452.00
Directors' fees	200.00	250.00
Total Operating Expenses:	<u>613,124.29</u>	<u>545,993.32</u>
Change in net position	(174,885.02)	(120,090.88)
Total net position at beginning of year	26,952,651.34	26,952,659.70
Total net position of end of year	<u>26,777,766.32</u>	<u>26,832,568.82</u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 11/30/2025

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	183,016.95	0.00	183,016.95
Loan origination fees/cost, net	15,225.46	0.00	15,225.46
Rental Income	0.00	191,771.56	191,771.56
Interest on investments held by bond trustees	(306.09)	0.00	(306.09)
Late fees, service fees & return check fees	3,593.52	770.00	4,363.52
Interest income on bank deposits	20,922.01	7,195.96	28,117.97
Administrative Fee	7,972.75	0.00	7,972.75
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	780.00	7,297.15	8,077.15
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	231,204.60	207,034.67	438,239.27
Operating Expenses:			
Interest expense MRB	19,310.42	0.00	19,310.42
Salaries	144,824.32	89,933.77	234,758.09
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	51,048.39	31,001.40	82,049.79
Retiree supplemental, cola & health benefits	21,980.70	21,780.76	43,761.46
Fiduciary Expense	87,866.91	6,637.15	94,504.06
Depreciation	1,622.24	37,721.42	39,343.66
Contractual services	4,010.97	4,015.78	8,026.75
Professional services	11,836.04	3,289.13	15,125.17
Rent	21,731.04	0.00	21,731.04
Other	2,681.49	8,792.90	11,474.39
Employee benefits, other than retirement	18,684.29	15,405.34	34,089.63
Maintenance	0.00	6,297.83	6,297.83
Bond trustee fees	2,452.00	0.00	2,452.00
Directors' fees	200.00	0.00	200.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	388,248.81	224,875.48	613,124.29
Change in net position	(157,044.21)	(17,840.81)	(174,885.02)
Total net position at beginning of year	24,943,096.30	2,009,555.04	26,952,651.34
Total net position of end of year	24,786,052.09	1,991,714.23	26,777,766.32

Guam Housing Corporation
Budget vs Actual
From 10/1/2025 Through 11/30/2025

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,037,400.00	172,900.00	183,016.95	10,116.95	5.8500%	854,383.05
Rental Income	1,107,197.00	184,532.84	191,771.56	7,238.72	3.9200%	915,425.44
Interest on investments held by bond trustees	0.00	0.00	(306.09)	(306.09)	0.0000%	306.09
Loan origination fees	63,600.00	10,600.00	16,960.66	6,360.66	60.0000%	46,639.34
Funds received for Fiduciary Accounts & Administrative Fee	50,000.00	8,333.34	7,972.75	(360.59)	(4.3200%)	42,027.25
Late fees, service fees & return check fees	18,500.00	3,083.32	4,363.52	1,280.20	41.5200%	14,136.48
Total Operating Revenues:	2,276,697.00	379,449.50	403,779.35	24,329.85	6.4119%	1,872,917.65
Operating Expenses:						
Interest expense MRB	111,000.00	18,500.00	19,310.42	(810.42)	4.3800%	91,689.58
Salaries	1,572,707.00	262,117.84	234,758.09	27,359.75	(10.4300%)	1,337,948.91
Bad debts and provision for loan losses	65,000.00	10,833.32	0.00	10,833.32	(100.0000%)	65,000.00
Retirement contributions	562,901.00	93,816.84	82,785.45	11,031.39	(11.7500%)	480,115.55
Retiree supplemental, cola & health benefits	294,834.00	49,139.00	43,761.46	5,377.54	(10.9400%)	251,072.54
First Time Homeowner's Assistance Program	501,000.00	83,500.00	94,504.06	(11,004.06)	13.1700%	406,495.94
Depreciation	330,531.00	55,088.48	39,343.66	15,744.82	(28.5800%)	291,187.34
Contractual services	205,322.00	34,220.36	8,026.75	26,193.61	(76.5400%)	197,295.25
Professional services	120,400.00	20,066.66	15,125.17	4,941.49	(24.6200%)	105,274.83
Rent	165,156.00	27,526.00	21,731.04	5,794.96	(21.0500%)	143,424.96
Other	119,350.00	19,891.68	11,474.39	8,417.29	(42.3100%)	107,875.61
Loan origination costs	18,000.00	3,000.00	1,735.20	1,264.80	(42.1600%)	16,264.80
Employee benefits, other than retirement	270,500.00	45,083.36	33,353.97	11,729.39	(26.0100%)	237,146.03
Maintenance	130,300.00	21,716.64	6,297.83	15,418.81	(70.9900%)	124,002.17
Bond trustee fees	18,100.00	3,016.66	2,452.00	564.66	(18.7100%)	15,648.00
Directors' fees	4,200.00	700.00	200.00	500.00	(71.4200%)	4,000.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	4,489,301.00	748,216.84	614,859.49	133,357.35	(17.8234%)	3,874,441.51
Non-operating Revenue (Expenses)						
Interest income on bank deposits	157,000.00	26,166.68	28,117.97	1,951.29	7.4500%	128,882.03
Gain/(loss) on sale of assets	200,000.00	33,333.34	0.00	(33,333.34)	(100.0000%)	200,000.00
Other income	1,416,200.00	236,033.36	8,077.15	(227,956.21)	(96.5700%)	1,408,122.85
Total Non-operating Revenue (Expenses)	1,773,200.00	295,533.38	36,195.12	(259,338.26)	(87.7526%)	1,737,004.88
Change in net position	(439,404.00)	(73,233.96)	(174,885.02)	(101,651.06)	138.8000%	(264,518.98)

Guam Housing Corporation**Statement of Cash Flows**

As of 11/30/2025

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	(157,044.21)	(17,840.81)	(174,885.02)
Depreciation less disposal of assets	1,622.24	37,721.42	39,343.66
(Increase) decrease in accrued interest and others	(29,692.49)	556.50	(29,135.99)
(Increase) decrease in prepaid expenses and others	(67,180.17)	(55,242.87)	(122,423.04)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	38,926.18	35,514.07	74,440.25
Increase (decrease) in deposits by borrowers	0.00	(846.29)	(846.29)
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	<u>(213,368.45)</u>	<u>(137.98)</u>	<u>(213,506.43)</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	(24,601.49)	0.00	(24,601.49)
Net (increase) decrease in other receivables	(75,738.84)	(2,150.97)	(77,889.81)
(Cost) sale of foreclosed houses	0.00	0.00	0.00
(Purchase) disposal of property and equipment	0.00	0.00	0.00
(Purchase) sale of investment securities	(1,312.98)	0.00	(1,312.98)
Total Cash Flows from Investing Activities	<u>(101,653.31)</u>	<u>(2,150.97)</u>	<u>(103,804.28)</u>
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	19,310.42	0.00	19,310.42
Accrued rebate liability	1,575.12	0.00	1,575.12
Total Cash Flows from Financing Activities	<u>20,885.54</u>	<u>0.00</u>	<u>20,885.54</u>
Net increase (decrease) in cash	(294,136.22)	(2,288.95)	(296,425.17)
Cash at beginning of year	8,647,483.25	1,907,803.36	10,555,286.61
Cash at end of year	<u>8,353,347.03</u>	<u>1,905,514.41</u>	<u>10,258,861.44</u>

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 11/30/2025

	Current Year	Prior Year
Assets		
Cash & Receivable		
Cash	96,432.78	161,007.74
Loan receivable	0.00	0.00
Investments	322,000.00	304,000.00
AR due from fiduciary	17,756.32	19,364.68
Accrued interest receivable	0.00	0.00
Total Cash & Receivable	436,189.10	484,372.42
Total Assets	436,189.10	484,372.42
Liabilities		
Payable		
Accounts payable	0.00	0.00
Trust fund	0.00	0.00
Due to fiduciary fund	0.00	0.00
Total Payable	0.00	0.00
Total Liabilities	0.00	0.00
Net position		
Restricted for lending activities	436,189.10	484,372.42
Total Net position	436,189.10	484,372.42
Total liabilities and net position	436,189.10	484,372.42

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 11/1/2025 Through 11/30/2025

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Deposit by borrowers	17,765.22	19,371.07
Total Additions	<u>17,765.22</u>	<u>19,371.07</u>
Deductions		
Tax & insurance premiums paid	35,592.86	30,720.30
Total Deductions	<u>35,592.86</u>	<u>30,720.30</u>
Change in net position	(17,827.64)	(11,349.23)
Beginning balance of fiduciary net position	454,016.74	495,721.65
Ending balance of fiduciary net position	<u><u>436,189.10</u></u>	<u><u>484,372.42</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2025 Through 11/30/2025

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Deposit by borrowers	48,287.82	44,215.01
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<u>48,287.82</u>	<u>44,215.01</u>
Deductions		
Tax & insurance premiums paid	54,783.09	56,411.00
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<u>54,783.09</u>	<u>56,411.00</u>
Change in net position	(6,495.27)	(12,195.99)
Beginning balance of fiduciary net position	442,684.37	496,568.41
Ending balance of fiduciary net position	<u>436,189.10</u>	<u>484,372.42</u>

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of November 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 Building only	As of	Appraiser	Over/ (Under) Book Value	10% Estimated Selling Cost	Estimated Gain/ (Loss) (if sold at current appraised value)
1 Munoz, Jose C. & Diana S.		10102691	28-Feb-25	Lot No. 2-1 Block No. 5 Tract No. 1021, Munit	39,841.29		-	39,841.29	1,075.00	64,977.00	9/24/2025	Chief Appr:	25,135.71	6,497.70	18,638.01
1 Alolkoa Betwin C. & Merleen S.		11702989	9-Jun-25	Lot No. 36 Tract 2913, Increment II, Yona	201,479.65			201,479.65	1,572.68	463,300.00	5/1/2025	Chief Appr:	261,820.35	46,330.00	215,490.35
2 Total					241,320.94			241,320.94		528,277.00					

	Oct-24	Nov-24	Oct-25	Nov-25
# of units (inventory)				
Lada + FEMA in Sagan Linahyan	114	114	114	114
As-Atdas	24	24	24	24
Sagan Linahyan	10	10	10	10
Total units on hand	148	148	148	148

	Oct-24	Nov-24	Oct-25	Nov-25
# of vacant units at EOM				
Lada	26	26	32	33
As-Atdas	19	19	18	19
Sagan Linahyan	2	2	1	1
Total vacant units	47	47	51	53

	Oct-24	Nov-24	Oct-25	Nov-25
# of Homeless/Emergency Housing				
Lada	1	0	2	2
As-Atdas	0	0	0	0
Sagan Linayan	0	0	1	1
Total Homeless	1	0	3	3

Vacancy rate based on EOM **32%** **32%** **34%** **36%**

Delinquency rate **22.03%** **16.91%** **16.74%** **12.45%**

	Oct-24	Nov-24	Oct-25	Nov-25
# of units for major repairs				
Lada/Sagan (STAFF) (minor repairs)	2	2	1	1
Lada (CONTRACTOR)	19	19	24	16
As-Atdas (CONTRACTOR)	19	19	19	20
As-Atdas (STAFF)	0	0	0	0
Sagan Linayan (CONTRACTOR)	3	3	1	1
Subtotal Staff (minor)	2	2	5	3

**Subtotal Contractor (major)
Total units for major/minor repair**

	Oct-24	Nov-24	Oct-25	Nov-25
	41	41	45	37
	43	43	50	40

Waiting list

- 1 Bedroom
- 2 Bedroom
- 3 Bedroom
- 4 Bedroom

Total waiting list

	Oct-24	Nov-24	Oct-25	Nov-25
	0	0	0	0
	3	3	11	5
	2	2	8	4
	4	4	1	1
	10	10	20	10

Work Orders

carryover not resolved

- Lada
- As-Atdas
- Sagan Linayan

of work orders not resolved

	Oct-24	Nov-24	Oct-25	Nov-25
	560	568	597	622
	0	1	0	1
	7	7	0	3
	567	576	597	626

of work orders requests

- Lada
- As-Atdas
- Sagan Linayan

Total work order requests

	Oct-24	Nov-24	Oct-25	Nov-25
	20	23	42	25
	2	2	0	1
	3	1	1	3
	25	26	43	29

Work Orders

	Oct-24	Nov-24	Oct-25	Nov-25

Oct-24 Nov-24 Oct-25 Nov-25

duplicate/canceled

Lada	0	0	0	0
As-Atdas	0	0	0	0
Sagan Linayan	0	0	0	0
# of work orders not resolved	0	0	0	0

of work orders closed

Lada	12	10	49	23
As-Atdas	1	1	1	0
Sagan Linayan	3	1	1	0
GHC Foreclosure(s)	0	0	0	0
GHC ITC office/Maint/Admin	0	1	1	1

of renovated units completed

Lada	0	0	0	0
As-Atdas	0	0	0	0
Sagan Linayan	0	0	0	0
Total work order closed	16	13	52	24
% work orders completed	3%	2%	121%	83%

GUAM HOUSING

Loan Portfolio

Direct loan	107	107	102	102
6% loan	104	104	100	100
CAHAT	75	75	76	75
DownPayment	10	10	10	10
Total loans	296	296	288	287

Delinquency rate

Delinquency rate	8.29%	10.02%	5.49%	8.50%
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Oct-24 Nov-24 Oct-25 Nov-25

Loans Approved

	Oct-24	Nov-24	Oct-25	Nov-25
Direct loan	0	0	0	
6% loan	0	0	0	
CAHAT	0	0	0	
Total loans				

FTHAP certificate issued
 FTHAP committed
 FTHAP disbursed

	Oct-24	Nov-24	Oct-25	Nov-25
FTHAP certificate issued	0	0	8	
FTHAP committed	0	0	8	
FTHAP disbursed	1	0	3	5

Loans Closed

	Oct-24	Nov-24	Oct-25	Nov-25
Direct loan	0	0	0	0
6% loan	0	0	1	0
CAHAT	0	0	0	0
Total loans	0	0	1	0

of payoff

	Oct-24	Nov-24	Oct-25	Nov-25
Direct loan	0	0	0	0
6% loan	0	0	2	0
CAHAT	0	0	1	1
Down Payment Program	0	0	0	0
Total loan payoff	0	0	3	1

Availability of funds

	Oct-24	Nov-24	Oct-25	Nov-25
Direct loan	2,969,266	2,701,078	3,425,104	3,374,145
6% Loan	596,739	622,349	2,268,762	2,291,806
CAHAT	217,727	223,151	82,307	105,075

	Oct-24	Nov-24	Oct-25	Nov-25
Hazard Mitigation	163,225	163,225	163,225	163,225
FTHAP (Escheated)	1,032	1,043	11,843	11,944
FTHAP (ARPA)	6,240	6,240	0	0
FTHAP (FY 2025 Supplemental Budget P. L. 37-135)			\$318,542	\$291,024
Total funds available	\$3,954,229	\$3,717,087	\$6,269,783	\$6,237,219

LEGAL COUNSEL REPORT

Legal counsel referred Beg. Bal.

	Oct-24	Nov-24	Oct-25	Nov-25
Direct loan	3	3		
6% loan				
CAHAT				
DPCCA				
Total accounts referred	3	3	0	0

Loans resolved

	Oct-24	Nov-24	Oct-25	Nov-25
Carryover referrals				
Direct loan				
6% loan				
CAHAT				
DPCCA				
Total loans resolved				

Pending loans w/legal

	Oct-24	Nov-24	Oct-25	Nov-25
Carryover referrals				
Direct loan	3	3	0	0

Oct-24 Nov-24 Oct-25 Nov-25

6% loan

CAHAT

DPCCA

Total pending loans

0

0

3

3

0

0

Loans foreclosed

Direct loan

6% loan

CAHAT

Total loans foreclosed

Oct-24 Nov-24 Oct-25 Nov-25

0

0

0

0

GUAM HOUSING CORPORATION

FORECLOSURE MATTERS (JGB)

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS/COMMENTS
GHC-093		11702989	Yona	<p>Matter referred to law office on August 7, 2024, for process of foreclosure. Betwin Alokoa is deceased and an Involuntary Petition for Letters of Administration filed on September 13, 2024. Deed Upon Power of Sale and Certificate of Sale was prepared and GHC to record at the Department of Land Management. 15-Day Notice to Vacate the Property was served on Merleen Alokoa on August 1, 2025. GHC did a site visit on August 19, 2025, and advised counsel that tenants are still on premises. Complaint for Ejectment filed on August 21, 2025, and served on Merleen Alokoa and Administrator to the Estate of Betwin Alokoa. An Answer from Defendant Merleen Alokoa was filed on September 9, 2025. A Scheduling Notice was issued from Superior Court and a Scheduling Conf. was heard on October 15, 2025. A Pre-Trial Conference is set for August 5, 2026 and the Bench Trial is set for August 21, 2026 at 9:00 a.m. A Motion for Judgment of the Pleadings was filed on 10/31/25 and a hearing for said motion is set for 12/29/25 at 9:30 a.m.</p>	Principal amount due: \$178,588.48