



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 Friday, January 30, 2026, 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

<http://www.youtube.com/@guamhousingcorporation4588>

Guam Housing Corporation is inviting you to a scheduled Zoom meeting

Time: January 30, 2026, 12:00 PM Guam, Port Moresby

Join Zoom Meeting

<https://us02web.zoom.us/j/85336448489?pwd=WStBfqSzDF5tf8HmoHgH9M24vWxxXV.1>

Meeting ID: 853 3644 8489

Passcode: 149819

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes:
 - A. December 30, 2025 Regular Board Meeting
- IV. President's Report for December 2025
- V. Legal Report for October, November, and December 2025
- VI. Old Business
- VII. New Business
 - A. Election of Board Secretary
 - B. Executive Session
- 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.

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Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144*



GHC 2026 BOARD MINUTES

<p>GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Tuesday, December 30, 2025</p> <p>Commenced: 10:33 a.m. Roll call/quorum present: Quorum exists Adjourned: 10:55 a.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 and YouTube.</p>	ATTENDANCE	
<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Gustavo A. Morales, Director (in person) Lillian O. Guerrero, Director (via Zoom) Mark A. Duarte, Director (via Zoom)</p> <p><u>Members of the Public:</u> David Castro, Guam Daily Post – (in person)</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (in person) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist to the President (in person) Alysia Leon Guererro, Controller (in person) Randy Barcinas, Maintenance Spvr. (via Zoom) Cassandra Santos, ASMA (in person) Athena Tenorio, Admin Assistant (in person) Yong Park, IT Consultant (in person)</p>	

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	10:33 a.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the October 31, 2025, Board Meeting were reviewed and discussed by the Board.	Upon motion made by Director Morales and seconded by Director Guerrero, and without any further objections, it was approved.	GHC Administrative Assistant	GHC Administrative Assistant	APPROVED

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

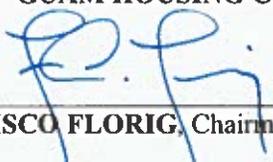
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>Superintendent Swanson for their action. Incoming superintendent, former Speaker Judith Won Pat, was also copied in the email.</p> <p>The Rental Division provided emergency housing for three (3) families for the months of October and November.</p> <p>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.</p> <p>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.</p> <p>One (1) loan was closed in the amount of \$308,000 in October with no pre-approvals or approvals for either month.</p>				
V.	Legal Report	None			<p>Upon motion by Director Morales, seconded by Director Guerrero, the Legal report for October and November will be presented at the next board meeting without any further objections, it was approved.</p> <p>On-Going/ Pending</p>

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
VI.	Old Business:	None				
VII.	New Business:	None				
VIII.	Public Participation	NONE				
IX.	Adjournment		The Board scheduled their next Board meeting for January 30, 2026 at 12:00 p.m. Upon motion duly made by Director Moarales, and seconded by Director Guerrero, and without any objections, the meeting was adjourned at 10:55 a.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____


FRANCISCO FLORIG, Chairman

Date: _____

1.30.2026

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____


JACQUES G. BRONZE, ESQ, Legal Counsel

Date: _____

1.30.2026



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



PRESIDENT'S BOARD REPORT December 2025
Board of Directors Regular Meeting
January 30, 2026 – GEDA Conference Room

OVERVIEW

The groundbreaking ceremony for Phase II was held on Monday, December 29, 2025 at 11:30 am at Lada Gardens. Demolition work is currently being performed by contractor, Genesis-Tech Corporation. They are also working on a model unit for approval by GHC prior to commencing renovation work on the remaining fifteen (15) units.

GHC participated in the 4th Annual Governor's Holiday Light Parade on Wednesday, December 17, 2025 with a float and employees walking along the parade path. We wish to thank the maintenance division for their hard work and dedication towards preparing the float, most especially Maintenance Leader Brian Asuncion and Maintenance Worker Albert Molo who spearheaded the effort.

A meeting with the Guam Department of Education, the Guam Recovery Office, the Department of Public Works, the Office of the Governor of Guam, and GHC was held on January 22, 2026. President Pangelinan and Special Assistant Kier were present for GHC. Updates on the status of the temporary campus for Simon Sanchez High School Temporary Campus were provided. At the meeting, it was reiterated that the renovation of the 24 units at Guma As-Atdas will proceed as planned. The final determination of the number of temporary classrooms to be built on the GHC property will be decided by February 2026. Currently, the anticipated number of classrooms to be built stands at twenty (20) with an additional sixteen (16) under consideration.

The Rental Division provided emergency housing for three (3) families in December.

In total, five (5) loan and grant inquiries were received by the Loan Department. One (1) inquiry was for the Direct Loan Program in the amount of \$294,000 and four (4) FTHAP grant applications were received at \$10,000 each.

As of December 31, 2025 the Loan Division had ten (10) prospective loan applications with an average loan amount of \$196,950. 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 \$1,969,500.

One (1) loan was closed in the amount of \$315,000 in December with no pre-approvals or approvals.

ACCOUNTING DIVISION MONTHLY REPORT

DECEMBER 2025

Month	FY 2026	FY 2025	Difference	Variance
Revenues	\$ 221,850.14	\$ 223,939.96	\$ (2,089.82)	-0.93%
Expenses	\$ 382,077.58	\$ 283,027.55	\$ 99,050.03	35.00%
Change in net position	\$ (160,227.44)	\$ (59,087.59)	\$ (101,139.85)	-171.17%

Year to Date	FY 2026	FY 2025	Difference	Variance
Revenues	\$ 660,089.41	\$ 649,842.40	\$ 10,247.01	1.58%
Expenses	\$ 995,201.87	\$ 829,020.87	\$ 166,181.00	20.05%
Change in net position	\$ (335,112.46)	\$ (179,178.47)	\$ (155,933.99)	-87.03%

Revenues for the month decreased by 1% compared to the previous fiscal year, primarily due to a decrease in interest on loans receivable (one borrower paid \$7K in interest in Dec-2024). Year to date revenues, however, have increased by 2% compared to the previous year due to the increase in: 1) Loan origination fees (2 and 0 loans were closed as of Dec-2025 and Dec-2024 respectively); 2) Administrative Fee (15 and 1 grant(s) were disbursed as of Dec-2025 and Dec-2024 respectively; and 3) Other Income (Disbursements for the DPHSS Safe House totaled \$9,513 & \$0 as of Dec-2025 and Dec-2024)

Expenses for the month and year to date increased by 35% and 20% respectively compared to the previous fiscal year due to the increase in: 1) Fiduciary expense (15 and 1 grant(s) were disbursed as of Dec-2025 and Dec-2024 respectively); 2) Retirement and Medicare contributions (due to the increase in the government's rate of contribution; and 3) Contractual services (due to lawn cutting services at Lada Gardens as of Dec-2025 and the increase in the license fee for the loan forms software.

	FY 2026	FY 2025
Delinquency – Housing	7.56%	10.26%
Delinquency – Rental	10.34%	13.34%
Vacancy rate based on dollar amount	31.74%	28.13%

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

RENTAL DIVISION MONTHLY REPORTS

VACANT UNITS

DECEMBER 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	0	7	1
4 Bedroom	0	1	3	4
TOTAL VACANCIES LADA GARDENS				24

Guma As-Atdas				
2 Bedroom	0	0	0	5
3 Bedroom	0	0	0	14
TOTAL VACANCIES GUMA AS-ATDAS				19

Sagan Linahyan				
2 Bedroom	0	0	0	0
3 Bedroom	0	1	0	1
4 Bedroom	0	0	0	0
TOTAL VACANCIES SAGAN LINAHYAN				2

EMERGENCY HOUSING

Emergency Housing	3
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PROSPECTIVE TENANT/WAIT LIST

	Wait List (Subsidized) (Renovated)	Wait List (Unsubsidized) (Non-Renovated)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
2 Bedrooms	2	5	2	6
3 Bedrooms	0	4	1	5
4 Bedrooms	0	1	0	3

LOAN DIVISION MONTHLY REPORTS

DECEMBER 2025

PREQUALIFICATION INTERVIEWS

Number of Interviews	1
Average Loan Amount	\$294,000

PROSPECTIVE LOAN APPLICATIONS

Number of Applicants	10
Direct Loan Program	3
6% Loan Program	5
CAHAT	1
Home Improvement	1
Total Required Funding	\$1,969,500

LOAN PRE-APPROVALS

Number of Loans	0
Total Pre-Approved	\$0

LOAN APPROVALS

Number of Loans	0
Total Approved	\$0

LOANS CLOSED

Number of Loans	1
Total Amount Closed	\$315,000

AVAILABLE FUNDING

Direct Loan Program	\$3,336,482
6% Loan Program	\$2,336,128
CAHAT	\$115,391
FTHAP (Escheated & ARPA)	\$12,036
FTHAP FY2025 Supplemental Budget	\$260,542
Hazard Mitigation	\$163,225

FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)

Number of Approvals	2
Total Amount	\$18,000
Number in Process	3
Amount Required	\$29,520

A total of \$7,148,260.34 has been disbursed under the program as of December 31, 2025. The total amount of activities associated with the grant proceeds is \$181,512,344.27.

LOAN PORTFOLIO

Number of Loans	287
Principal	\$23,926,632
Paid In Full Loans	1

MORTGAGE LOAN RECEIVABLES

Sixty Days Category	3
Principal Balance	\$238,212,82
Ninety Days Category	2
Principal Balance	\$340,096.71
120 Days and over	0
Principal Balance	\$0.00
Referred to Legal	0
Principal Balance	\$0.00

ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER

Sixty Days:	
Telephone Calls	8
Letters/Emails Sent	7
Office Visits	1
Field Visits	0
Ninety Days:	
Telephone Calls	5
Letters/Emails Sent	3
Office Visits	2
Field Visits	0

120 Days and Over:	
Telephone Calls	0
Letters/Emails Sent	0
Office Visits	0
Field Visits	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 has requested a meeting with CLTC to discuss the reason for the delayed payment to GHC.

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. Legal Counsel advised that a complaint for the borrower to vacate has been filed in court and that the Judge ruled in GHC's favor. Borrower will have to vacate the property.

In the interim, GHC has received an interest to purchase the Yona property. Interested party is currently in the prequalification process.

APPENDIX

GUAM HOUSING ACCOUNTING

December 2025

Month	FY 2026	FY 2025	Difference	Variance
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Expenses for the month and year to date increased by 35% and 20% respectively compared to the previous fiscal year due to the increase in: 1) Fiduciary expense (15 & 1 grant(s) were disbursed as of Dec-2025 & Dec-2024 respectively); 2) Retirement & Medicare contributions (due to the increase in the government's rate of contribution; and 3) Contractual services (due to lawn cutting services at Lada Gardens as of Dec-2025 and the increase in the license fee for the loan forms software.

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Guam Housing Corporation
Statement of Net Position
As of 12/31/2025

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,297,517.45	5,518,375.41
Self-insurance fund	1,075,188.00	1,032,768.29
Loans receivable	21,931,458.58	22,958,820.70
Allowance for loan losses	(473,886.39)	(500,702.45)
Tenant & inter receivable, net	15,394.88	28,770.35
Other receivables	54.87	2,608.75
Accrued interest receivable	85,234.38	77,790.59
Prepaid expenses and other	178,201.53	165,216.14
Foreclosed assets held for resale	241,320.94	102,081.61
Total Unrestricted Assets	28,350,484.24	29,385,729.39
Restricted Assets		
Cash and cash equivalents	3,582,754.36	4,476,442.38
Investments with trustee	163,497.35	170,222.47
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,995,173.42	1,877,481.56
Receivable from GHURA	1,495,587.92	0.00
Total Restricted Assets	7,237,013.05	6,524,146.41
Capital assets, net		
Depreciable property, plant and equipment	3,439,193.46	3,712,264.20
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,373,420.93	6,646,491.67
Deferred outflows of resources		
	2,657,741.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	44,618,659.22	45,214,108.47
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	159,012.53	265,776.90
Security deposits	62,796.79	60,098.08
Deposit by borrowers	22,481.79	48,499.19
Accrued compensated absences	296,748.71	304,158.99
Unearned revenue	69,558.40	64,165.22
Due to fiduciary fund	31,254.92	25,161.79
Total Payable from unrestricted assets	641,853.14	767,860.17
Payable from restricted assets		
Accounts payable	1,516,181.08	1,555,850.10
Bonds payable	2,015,000.00	2,290,000.00
Accrued interest payable	38,620.84	43,891.68
Loans held in trust	0.00	0.00
Rebate liability	99,148.28	92,708.29
Total Payable from restricted assets	3,668,950.20	3,982,450.07
Net pension & OPEB liability		
	11,265,853.00	11,265,853.00
Total Liabilities	15,576,656.34	16,016,163.24
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	14,407,519.20	15,346,219.22
Total Net Position	26,617,538.88	26,773,481.23
Total Net position	26,617,538.88	26,773,481.23
Total liabilities, deferred inflows and net position		
	44,618,659.22	45,214,108.47

Guam Housing Corporation

Statement of Net Position

As of 12/31/2025

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,466,587.02	830,930.43	5,297,517.45
Self-insurance fund	0.00	1,075,188.00	1,075,188.00
Loans receivable	21,931,458.58	0.00	21,931,458.58
Allowance for loan losses	(473,886.39)	0.00	(473,886.39)
Tenant & inter receivable, net	1,216,920.45	(1,201,525.57)	15,394.88
Other receivables	54.87	0.00	54.87
Accrued interest receivable	64,099.21	21,135.17	85,234.38
Prepaid expenses and other	57,990.99	120,210.54	178,201.53
Foreclosed assets held for resale	241,320.94	0.00	241,320.94
Total Unrestricted Assets	27,504,545.67	845,938.57	28,350,484.24
Restricted Assets			
Cash and cash equivalents	3,562,161.20	20,593.16	3,582,754.36
Investments with trustee	163,497.35	0.00	163,497.35
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,995,173.42	0.00	1,995,173.42
Receivable from GHURA	0.00	1,495,587.92	1,495,587.92
Total Restricted Assets	5,720,831.97	1,516,181.08	7,237,013.05
Capital assets, net			
Depreciable property, plant and equipment	37,734.84	3,401,458.62	3,439,193.46
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	37,734.84	6,335,686.09	6,373,420.93
Deferred outflows of resources			
	1,477,133.00	1,180,608.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	34,740,245.48	9,878,413.74	44,618,659.22
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	111,712.45	47,300.08	159,012.53
Security deposits	0.00	62,796.79	62,796.79
Deposit by borrowers	22,481.79	0.00	22,481.79
Accrued compensated absences	159,914.03	136,834.68	296,748.71
Unearned revenue	55,297.50	14,260.90	69,558.40
Due to fiduciary fund	31,254.92	0.00	31,254.92
Total Payable from unrestricted assets	380,660.69	261,192.45	641,853.14
Payable from restricted assets			
Accounts payable	0.00	1,516,181.08	1,516,181.08
Bonds payable	2,015,000.00	0.00	2,015,000.00
Accrued interest payable	38,620.84	0.00	38,620.84
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	2,152,769.12	1,516,181.08	3,668,950.20
Net pension & OPEB liability			
	6,231,315.00	5,034,538.00	11,265,853.00
Total Liabilities	8,764,744.81	6,811,911.53	15,576,656.34
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	18,845,620.40	(4,438,101.20)	14,407,519.20
Total Net Position	24,663,219.67	1,954,319.21	26,617,538.88
Total Net position	24,663,219.67	1,954,319.21	26,617,538.88
Total liabilities, deferred inflows and net position	34,740,245.48	9,878,413.74	44,618,659.22

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 12/1/2025 Through 12/31/2025

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	92,619.92	106,508.43
Loan origination fees/cost, net	4,562.18	0.00
Rental Income	97,785.28	97,912.37
Interest on investments held by bond trustees	290.95	776.87
Late fees, service fees & return check fees	2,517.13	2,963.95
Interest income on bank deposits	14,139.22	15,778.34
Administrative Fee	7,000.00	0.00
Other Income	2,935.46	0.00
Total Operating Revenues:	221,850.14	223,939.96
Operating Expenses:		
Interest expense MRB	9,655.21	10,972.92
Salaries	133,447.44	132,062.44
Retirement & medicare contributions	45,413.47	39,818.18
Retiree supplemental, cola & health benefits	21,385.71	22,116.59
Fiduciary Expense	79,875.46	0.00
Depreciation	19,671.83	20,004.59
Contractual services	22,575.80	14,095.70
Professional services	6,635.75	7,195.50
Rent	10,865.52	10,865.52
Other	5,046.58	3,336.77
Employee benefits, other than retirement	20,096.68	20,009.94
Maintenance	6,032.13	1,073.40
Bond trustee fees	1,226.00	1,226.00
Directors' fees	150.00	250.00
Total Operating Expenses:	382,077.58	283,027.55
Change in net position	(160,227.44)	(59,087.59)
Total net position at beginning of month	26,777,766.32	26,832,568.82
Net position at end of year	26,617,538.88	26,773,481.23

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 12/1/2025 Through 12/31/2025

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Operating Revenues:			
Interest on loans receivable	92,619.92	0.00	92,619.92
Loan origination fees/cost, net	4,562.18	0.00	4,562.18
Rental Income	0.00	97,785.28	97,785.28
Interest on investments held by bond trustees	290.95	0.00	290.95
Late fees, service fees & return check fees	2,087.13	430.00	2,517.13
Interest income on bank deposits	10,372.71	3,766.51	14,139.22
Administrative Fee	7,000.00	0.00	7,000.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	60.00	2,875.46	2,935.46
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	<u>116,992.89</u>	<u>104,857.25</u>	<u>221,850.14</u>
Operating Expenses:			
Interest expense MRB	9,655.21	0.00	9,655.21
Salaries	73,169.63	60,277.81	133,447.44
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	26,188.11	19,225.36	45,413.47
Retiree supplemental, cola & health benefits	10,487.62	10,898.09	21,385.71
Fiduciary Expense	77,000.00	2,875.46	79,875.46
Depreciation	811.12	18,860.71	19,671.83
Contractual services	15,531.36	7,044.44	22,575.80
Professional services	5,361.75	1,274.00	6,635.75
Rent	10,865.52	0.00	10,865.52
Other	707.27	4,339.31	5,046.58
Employee benefits, other than retirement	8,671.72	11,424.96	20,096.68
Maintenance	0.00	6,032.13	6,032.13
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	150.00	0.00	150.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	<u>239,825.31</u>	<u>142,252.27</u>	<u>382,077.58</u>
Change in net position	(122,832.42)	(37,395.02)	(160,227.44)
Total net position at beginning of year	24,786,052.09	1,991,714.23	26,777,766.32
Total net position of end of year	<u>24,663,219.67</u>	<u>1,954,319.21</u>	<u>26,617,538.88</u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 12/31/2025

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	275,636.87	289,543.11
Loan origination fees/cost, net	19,787.64	0.00
Rental Income	289,556.84	300,180.38
Interest on investments held by bond trustees	(15.14)	1,992.34
Late fees, service fees & return check fees	6,880.65	6,534.43
Interest income on bank deposits	42,257.19	48,488.84
Administrative Fee	14,972.75	1,000.00
Other income	11,012.61	2,103.30
Total Operating Revenues:	660,089.41	649,842.40
Operating Expenses:		
Interest expense MRB	28,965.63	32,918.76
Salaries	368,205.53	383,858.90
Retirement & Medicare Contributions	127,463.26	118,842.31
Retiree supplemental, cola & health benefits	65,147.17	66,365.01
Fiduciary Expense	174,379.52	249.99
Depreciation	59,015.49	60,013.77
Contractual services	30,602.55	21,790.16
Professional services	21,760.92	22,865.70
Rent	32,596.56	32,596.56
Other	16,520.97	12,294.61
Employee benefits, other than retirement	54,186.31	60,029.52
Maintenance	12,329.96	13,017.58
Bond trustee fees	3,678.00	3,678.00
Directors' fees	350.00	500.00
Total Operating Expenses:	995,201.87	829,020.87
Change in net position	(335,112.46)	(179,178.47)
Total net position at beginning of year	26,952,651.34	26,952,659.70
Total net position of end of year	26,617,538.88	26,773,481.23

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 12/31/2025

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	275,636.87	0.00	275,636.87
Loan origination fees/cost, net	19,787.64	0.00	19,787.64
Rental Income	0.00	289,556.84	289,556.84
Interest on investments held by bond trustees	(15.14)	0.00	(15.14)
Late fees, service fees & return check fees	5,680.65	1,200.00	6,880.65
Interest income on bank deposits	31,294.72	10,962.47	42,257.19
Administrative Fee	14,972.75	0.00	14,972.75
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	840.00	10,172.61	11,012.61
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	348,197.49	311,891.92	660,089.41
Operating Expenses:			
Interest expense MRB	28,965.63	0.00	28,965.63
Salaries	217,993.95	150,211.58	368,205.53
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	77,236.50	50,226.76	127,463.26
Retiree supplemental, cola & health benefits	32,468.32	32,678.85	65,147.17
Fiduciary Expense	164,866.91	9,512.61	174,379.52
Depreciation	2,433.36	56,582.13	59,015.49
Contractual services	19,542.33	11,060.22	30,602.55
Professional services	17,197.79	4,563.13	21,760.92
Rent	32,596.56	0.00	32,596.56
Other	3,388.76	13,132.21	16,520.97
Employee benefits, other than retirement	27,356.01	26,830.30	54,186.31
Maintenance	0.00	12,329.96	12,329.96
Bond trustee fees	3,678.00	0.00	3,678.00
Directors' fees	350.00	0.00	350.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	628,074.12	367,127.75	995,201.87
Change in net position	(279,876.63)	(55,235.83)	(335,112.46)
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	24,663,219.67	1,954,319.21	26,617,538.88

Guam Housing Corporation
Budget vs Actual
From 10/1/2025 Through 12/31/2025

	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	259,350.00	275,636.87	16,286.87	6.2700%	761,763.13
Rental Income	1,107,197.00	276,799.26	289,556.84	12,757.58	4.6000%	817,640.16
Interest on investments held by bond trustees	0.00	0.00	(15.14)	(15.14)	0.0000%	15.14
Loan origination fees	63,600.00	15,900.00	23,260.66	7,360.66	46.2900%	40,339.34
Funds received for Fiduciary Accounts & Administrative Fee	50,000.00	12,500.01	14,972.75	2,472.74	19.7800%	35,027.25
Late fees, service fees & return check fees	18,500.00	4,624.98	6,880.65	2,255.67	48.7700%	11,619.35
Total Operating Revenues:	2,276,697.00	569,174.25	610,292.63	41,118.38	7.2242%	1,666,404.37
Operating Expenses:						
Interest expense MRB	111,000.00	27,750.00	28,965.63	(1,215.63)	4.3800%	82,034.37
Salaries	1,572,707.00	393,176.76	368,205.53	24,971.23	(6.3500%)	1,204,501.47
Bad debts and provision for loan losses	65,000.00	16,249.98	0.00	16,249.98	(100.0000%)	65,000.00
Retirement contributions	562,901.00	140,725.26	128,641.82	12,083.44	(8.5800%)	434,259.18
Retiree supplemental, cola & health benefits	294,834.00	73,708.50	65,147.17	8,561.33	(11.6100%)	229,686.83
First Time Homeowner's Assistance Program	501,000.00	125,250.00	174,379.52	(49,129.52)	39.2200%	326,620.48
Depreciation	330,531.00	82,632.72	59,015.49	23,617.23	(28.5800%)	271,515.51
Contractual services	205,322.00	51,330.54	30,602.55	20,727.99	(40.3800%)	174,719.45
Professional services	120,400.00	30,099.99	21,760.92	8,339.07	(27.7000%)	98,639.08
Rent	165,156.00	41,289.00	32,596.56	8,692.44	(21.0500%)	132,559.44
Other	119,350.00	29,837.52	16,520.97	13,316.55	(44.6300%)	102,829.03
Loan origination costs	18,000.00	4,500.00	3,473.02	1,026.98	(22.8200%)	14,526.98
Employee benefits, other than retirement	270,500.00	67,625.04	53,007.75	14,617.29	(21.6100%)	217,492.25
Maintenance	130,300.00	32,574.96	12,329.96	20,245.00	(62.1400%)	117,970.04
Bond trustee fees	18,100.00	4,524.99	3,678.00	846.99	(18.7100%)	14,422.00
Directors' fees	4,200.00	1,050.00	350.00	700.00	(66.6600%)	3,850.00
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	1,122,325.26	998,674.89	123,650.37	(11.0173%)	3,490,626.11
Non-operating Revenue (Expenses)						
Interest income on bank deposits	157,000.00	39,250.02	42,257.19	3,007.17	7.6600%	114,742.81
Gain/(loss) on sale of assets	200,000.00	50,000.01	0.00	(50,000.01)	(100.0000%)	200,000.00
Other income	1,416,200.00	354,050.04	11,012.61	(343,037.43)	(96.8800%)	1,405,187.39
Total Non-operating Revenue (Expenses)	1,773,200.00	443,300.07	53,269.80	(390,030.27)	(87.9834%)	1,719,930.20
Change in net position	(439,404.00)	(109,850.94)	(335,112.46)	(225,261.52)	205.0600%	(104,291.54)

Guam Housing Corporation

Statement of Cash Flows

As of 12/31/2025

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	(279,876.63)	(55,235.83)	(335,112.46)
Depreciation less disposal of assets	2,433.36	56,582.13	59,015.49
(Increase) decrease in accrued interest and others	(774.92)	(3,202.06)	(3,976.98)
(Increase) decrease in prepaid expenses and others	(56,697.93)	(44,740.24)	(101,438.17)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	11,534.48	67,827.88	79,362.36
Increase (decrease) in deposits by borrowers	(200.00)	(535.29)	(735.29)
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	<u>(323,581.64)</u>	<u>20,696.59</u>	<u>(302,885.05)</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	(229,709.10)	0.00	(229,709.10)
Net (increase) decrease in other receivables	(94,403.29)	(1,788.36)	(96,191.65)
(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	(1,581.75)	0.00	(1,581.75)
Total Cash Flows from Investing Activities	<u>(325,694.14)</u>	<u>(1,788.36)</u>	<u>(327,482.50)</u>
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	28,965.63	0.00	28,965.63
Accrued rebate liability	1,575.12	0.00	1,575.12
Total Cash Flows from Financing Activities	<u>30,540.75</u>	<u>0.00</u>	<u>30,540.75</u>
Net increase (decrease) in cash	(618,735.03)	18,908.23	(599,826.80)
Cash at beginning of year	<u>8,647,483.25</u>	<u>1,907,803.36</u>	<u>10,555,286.61</u>
Cash at end of year	<u>8,028,748.22</u>	<u>1,926,711.59</u>	<u>9,955,459.81</u>

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 12/31/2025

	Current Year	Prior Year
Assets		
Cash & Receivable		
Cash	72,650.08	313,366.97
Loan receivable	0.00	0.00
Investments	322,000.00	157,000.00
AR due from fiduciary	31,254.92	25,161.79
Accrued interest receivable	0.00	0.00
Total Cash & Receivable	425,905.00	495,528.76
Total Assets	425,905.00	495,528.76
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	425,905.00	495,528.76
Total Net position	425,905.00	495,528.76
Total liabilities and net position	425,905.00	495,528.76

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 12/1/2025 Through 12/31/2025

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Deposit by borrowers	31,263.39	33,160.00
Total Additions	<u>31,263.39</u>	<u>33,160.00</u>
Deductions		
Tax & insurance premiums paid	41,547.49	22,003.66
Total Deductions	<u>41,547.49</u>	<u>22,003.66</u>
Change in net position	(10,284.10)	11,156.34
Beginning balance of fiduciary net position	436,189.10	484,372.42
Ending balance of fiduciary net position	<u><u>425,905.00</u></u>	<u><u>495,528.76</u></u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2025 Through 12/31/2025

	Current Period Actual	Prior Year Current Period Actual
	<hr/>	<hr/>
Additions		
Deposit by borrowers	79,551.21	77,375.01
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<hr/> 79,551.21	<hr/> 77,375.01
Deductions		
Tax & insurance premiums paid	96,330.58	78,414.66
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<hr/> 96,330.58	<hr/> 78,414.66
Change in net position	(16,779.37)	(1,039.65)
Beginning balance of fiduciary net position	442,684.37	496,568.41
	<hr/>	<hr/>
Ending balance of fiduciary net position	<hr/> 425,905.00	<hr/> 495,528.76

	Dec-24	Dec-25
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of units (inventory)

Lada + FEMA in Sagan Linahyan	114	114
As-Atdas	24	24
Sagan Linahyan	10	10
Total units on hand	148	148

of vacant units at EOM

	Dec-24	Dec-25
Lada	29	31
As-Atdas	19	19
Sagan Linahyan	2	2
Total vacant units	50	52

of Homeless/Emergency Housing

	Dec-24	Dec-25
Lada	0	2
As-Atdas	0	0
Sagan Linahyan	0	1
Total Homeless	0	3

Vacancy rate based on EOM

34%	35%
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Delinquency rate

13.34%	10.34%
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of units for major repairs

	Dec-24	Dec-25
Lada/Sagan (STAFF) (minor repairs)	6	2
Lada (CONTRACTOR)	24	16
As-Atdas (CONTRACTOR)	19	21
As-Atdas (STAFF)	0	0
Sagan Linahyan (CONTRACTOR)	2	1
Subtotal Staff (minor)	5	3

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

	Dec-24	Dec-25
	45	38
	50	41

Waiting list

1 Bedroom
 2 Bedroom
 3 Bedroom
 4 Bedroom

Total waiting list

	Dec-24	Dec-25
	0	0
	8	7
	4	4
	2	1
	14	12

Work Orders

carryover not resolved

Lada

As-Atdas

Sagan Linayan

of work orders not resolved

	Dec-24	Dec-25
	581	600
	2	0
	7	1
	590	601

of work orders requests

Lada

As-Atdas

Sagan Linayan

Total work order requests

	Dec-24	Dec-25
	17	33
	0	0
	2	1
	19	34

Work Orders

	Dec-24	Dec-25
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	Dec-24	Dec-25
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duplicate/canceled

Lada	0	0
As-Atdas	0	1
Sagan Linayan	0	0
# of work orders not resolved	0	0

of work orders closed

	Dec-24	Dec-25
Lada	5	30
As-Atdas	0	3
Sagan Linayan	0	0
GHC Foreclosure(s)	0	0
GHC ITC office/Maint/Admin	0	1

of renovated units completed

Lada	0	0
As-Atdas	0	0
Sagan Linayan	0	0
Total work order closed	5	34
% work orders completed	1%	100%

GUAM HOUSING

Loan Portfolio

	Dec-24	Dec-25
Direct loan	107	103
6% loan	104	99
CAHAT	74	75
DownPayment	10	10
Total loans	295	287

Delinquency rate

	10.26%	7.56%
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Dec-24 Dec-25

Loans Approved

	Dec-24	Dec-25
Direct loan	0	0
6% loan	0	0
CAHAT	0	0
Total loans		

FTHAP certificate issued

	Dec-24	Dec-25
FTHAP committed	0	2
FTHAP disbursed	0	2
	0	7

Loans Closed

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

of payoff

	Dec-24	Dec-25
Direct loan	0	0
6% loan	0	1
CAHAT	1	0
Down Payment Program	0	0
Total loan payoff	1	1

Availability of funds

	Dec-24	Dec-25
Direct loan	2,742,085	3,336,482
6% Loan	664,629	2,336,128
CAHAT	233,416	115,391

	Dec-24	Dec-25
Hazard Mitigation	163,225	163,225
FTHAP (Escheated)	1,054	12,036
FTHAP (ARPA)	6,240	0
FTHAP (FY 2025 Supplemental Budget P. L. 37-135)		\$260,542
Total funds available	\$3,810,649	\$6,223,804

LEGAL COUNSEL REPORT

	Dec-24	Dec-25
Legal counsel referred Beg. Bal.		
Direct loan	3	
6% loan		
CAHAT		
DPCCA		
Total accounts referred	3	0

	Dec-24	Dec-25
Loans resolved		
Carryover referrals		
Direct loan		
6% loan		
CAHAT		
DPCCA		
Total loans resolved		

	Dec-24	Dec-25
Pending loans w/legal		
Carryover referrals		
Direct loan	3	0

Dec-24 Dec-25

0

6% loan

CAHAT

DPCCA

Total pending loans

3

0

Loans foreclosed

Direct loan

6% loan

CAHAT

Total loans foreclosed

Dec-24 Dec-25

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 was held on 12/29/25. A Writ of Possession and Instructions to Marshals was filed on 1/22/26.</p>	Principal amount due: \$178,588.48