Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Speaker's Office <speaker@guamlegislature.org>

Reporting Requirements for Boards & Commissions

Arleen A. Evangelista <arleen.evangelista@ghc.guam.gov> Tue, Nov 5, 2019 at 2:57 PM
To: "speaker@guamlegislature.org" <speaker@guamlegislature.org>
Cc: Alice Taijeron <alice.taijeron@ghc.guam.gov>, Patricia Kier <patricia.kier@ghc.guam.gov>, "cassandra.santos@ghc.guam.gov" <cassandra.santos@ghc.guam.gov>

Hafa Adai,

In compliance with 5 GCA, §43107 and §8113.1, please find the items listed below as part of our board packet for our GHC BOD Regular Meeting held on Tuesday, October 29, 2019 at 9:00 a.m.

- Agenda
- Approved Minutes w/ attachments
- Legal Counsel's Foreclosure Report
- President's Report – August 2019
  - GHC's August 2019 Financials
- President's Report – September 2019
  - GHC's September 2019 Financials
  - Narrative for September 2019 Financials

[Quoted text hidden]

356L-19-1201
Speaker Tina Rose Muña Barnes

NOV 05 2019
Time 2:57 ( )AM (✓)PM
Received By: ale

2019 NOV -5 PM 5:03

8 attachments

AGENDA _ 10292019_rev 4_FINAL.pdf
142K

Foreclosure Report Updated 102819 (Updated).pdf
325K

GHC Financial Report_Aug 2019.pdf
771K

GHC Financial Report_Sept 2019.pdf
789K

GHC President's Report August 2019_with Graphs.pdf
238K

GHC President's Report September 2019_with Graphs.pdf
241K

September 2019 Unaudited Financial Statements and summary.pdf
730K

REVISED Board Mtg Minutes 082919 & 090519_APPROVED 10292019.pdf
847K

1201

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING
Tuesday, October 29, 2019 at 9:00 a.m.

AGENDA

I. Call to Order

II. Roll Call

  A. Introduction of New Board Members / Presentation of Oath

III. Approval of Board Minutes

  A. Regular BOD Meeting – August 29, 2019 (Reconvened – September 5, 2019)

IV. Legal Report

V. Old Business

  A. OREO Properties:

    1) Dededo

    2) Yona

    3) Yigo

  B. Odoo Software – Update

  C. Service Fees / AAA Process - Update

VI. New Business

  A. Exercise Option to Extend Legal Services Contract

VII. President's Report

  A. Rental Report

  B. Loan Report

  C. Accounting

  D. Administration

VIII. Public Participation

IX. Miscellaneous

X. Adjournment

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-001			Agana Heights, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-002			Asan, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-003			Merizo, Guam	Legal counsel has been monitoring payments from Loan Workout Agreement with debtor's agent. Based on information provided by GHC, debtor is still behind approximately 3 to 4 months on arrears. Legal counsel met with debtor's agent on March 13, 2019, to discuss addressing the outstanding arrears and amending the current Loan Workout Agreement. Legal counsel is awaiting a proposal from debtor's agent to address resolving the outstanding arrears in order to make the pending loan account current. In the interim, in the debtor to continues to make the monthly payments on the loan account. **(PENDING LOAN WORKOUT)**	Legal counsel continues to receive monthly payments under the Loan Workout Agreement with debtor's agent. Principal amount due: $62,878.37 (As of 10/31/2019 - 4 months in arrears) Maturity date: 10/17/2036
GHC-004			Piti, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-005			Mongmong-Toto-Maite, Guam	Debtor previously cured her arrears due to GHC, however, debtor still owes $1,756.70 for past due legal fees and $1,174.50 for costs. Legal counsel has been informed that debtor is now three (3) months in arrears as of October 2018, Legal counsel initiated a new demand for payment to debtor on March 7, 2019. Debtor has not responded to the initial demand for payment. On April 16, 2019, Legal counsel recorded a Notice of Default with DLM, however, debtor has not	Debtor has still has outstanding balance of $2,661.95 for costs and attorney's fees which debtor has to satisfy to bring account current. Principal amount due: $21,560.66 Maturity date: 4/26/2038

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				responded. Legal counsel has coordinated a date for the foreclosure sale with GHC for August 27, 2019. On June 11, 2019, debtor requested both the payoff amount on the loan account and the outstanding arrears. Legal counsel provided the information to debtor and is awaiting debtor's response to cure the arrears. Debtor continues to make monthly payments, however, the payments made are insufficient to address the outstanding attorney's fees and costs owed to GHC from a prior foreclosure action. As of July 31, 2019, debtor has paid to GHC the sum of $4,934.33 to address the outstanding costs and expenses owed to GHC. As of August 16, 2019, debtor paid a total of $7,465.10 to cure the outstanding arrears due on the above loan account (to include all pending attorney's fees and costs). On August 9, 2019, upon the instructions of GHC, legal counsel cancelled the foreclosure sale for August 27, 2019 since debtor has cured all past due arrears. Legal counsel is awaiting further instructions from GHC to return account back and close this account.	
GHC-007			Yigo, Guam	Legal counsel recorded a Notice of Sale (NOS) scheduled for August 30, 2017; On August 29, 2017, debtors filed for Chapter 13 Bankruptcy. GHC cancelled the sale on August 30, 2017. On March 8, 2018, the District Court confirmed debtors' Chapter 13 Confirmation Plan which requires debtors to pay GHC all outstanding pre-bankruptcy petition arrears on their loan account with the Corporation within the 60 month Confirmation Plan. Legal counsel also requested an updated account summary from GHC to track debtors' regular payments to GHC from the	On August 29, 2017, Debtors filed for Chapter 13 Bankruptcy. Debtors has satisfied their Pre-Petition arrears of **$15,259.49.** Principal amount due: $67,732.88 Maturity date: 06/05/2036

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				date of filing bankruptcy up to July 1, 2018. Based on the recent information provided by GHC, debtors may be current on post petition regular payments owed to GHC pending verification from GHC accounting division. Since filing bankruptcy, debtors have been paying their monthly regular post-petition mortgage payments. GHC has also received pre-petition arrears payments owed to GHC prior to the bankruptcy filing totaling $11,813.52 pursuant to GHC's Proof of Claim (Amount: $15,259.49) filed with the District Court. On August 13, 2019, US Trustee remitted payment to GHC in the amount of $1,297.77 to cure the pre-petition arrears owed to GHC. According to GHC all pre-petition payments and interest has been paid and debtors are current on their regular monthly payments to GHC. Legal counsel will continue to monitor this loan account.	
GHC-008			Yigo, Guam	On April 30, 2018, legal counsel met with debtor to follow up on delinquent payments due under the Loan Workout Agreement. Debtors are still behind on arrears payments but continue to make payments to GHC. Due to debtors' current situation, recasting may not be an option at this time. Legal counsel meet with debtors to amend the Loan Workout Agreement the latter part of March 2019 to cure outstanding arrears that is past due 12 months. On May 15, 2019, debtor tendered a payment of $2,500.00 towards the outstanding arrears. Debtor continues to be behind on the Loan Workout Agreement. Legal counsel will re-initiate a Demand for Payment. **(PENDING AMENDED LOAN WORKOUT)**	Legal counsel continues to receive regular monthly payments from debtor. Legal counsel monitoring Loan Workout Agreement with debtor. Principal amount due: $24,076.65 (As of 10/31/2019 – 3 months in arrears) Maturity date: 4/11/2038

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-009			Santa Rita, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-010				**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-011				**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-012			Yigo, Guam	Legal counsel held the Foreclosure Sale on September 19, 2019 at the Yigo Mayor's Office. GHC was successful in acquiring the property through a credit bid in the amount of $235,300.72. **ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-013			Yigo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-014			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-014.1			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-015			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-016			Santa Rita, Guam	Legal counsel reviewed Chapter 13 Bankruptcy Plan Order and discovered a discrepancy regarding payments made to GHURA and not GHC. Legal counsel is working with debtor's attorney, Mark Williams, regarding modification of debtor's loan payments under the Chapter 13 Confirmation Plan. Legal counsel discussed	Debtor filed Chapter 13 bankruptcy on 12/28/13; Court granted Confirmation Plan for debtor to make payments on arrears prior to filing bankruptcy. Legal counsel is working with debtor's bankruptcy attorney to resolve the outstanding arrears due to GHC under the Chapter 13 Plan. According to the Chapter 13 Plan, the current court Order

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				with GHC the option of a loan modification of the arrears payments owed to GHC from debtor subject to approval by the District Court; Legal Counsel received supplemental documentation from debtor's attorney. Debtor's attorney also requested a verification of payments by debtor from GHC which GHC provided to Legal counsel on July 18, 2018. Debtor's attorney previously indicated that he will be filing a Motion to allow GHC to file a late Proof of Claim for pre-petition and current arrears due to the Corporation, however, has not done so. Legal counsel has now received debtor's list of pending obligations and executed credit authorization on January 9, 2019 from debtor's attorney and has forwarded this information to GHC for their review and determination if debtor qualifies for a loan modification in order to resolve the outstanding obligation owed to GHC by debtor. On March 12, 2019, GHC informed Legal counsel that debtor qualified for recasting (loan modification) and provided the Credit Committee's recommendation and supporting documentation for recasting. On March 14, 2019, Legal counsel contacted Atty Williams regarding GHC's approval for debtor's loan modification and debtor's motion for approval of loan modification with the District Court. Legal counsel prepared a Loan Modification Agreement to be approved by debtor and debtor's attorney. On June 17, 2019, Attorney Williams responded that the debtor was objecting to the calculations of the payments under the modification agreement. On June 19, 2019, Legal counsel informed Attorney Williams that if debtor refuses to cooperate and execute the Agreement, GHC	inadvertently fails to provide that debtor make arrears payments owed to GHC as result of the default prior to debtor filing Chapter 13 bankruptcy. Principal amount due: $32,803.61 (As of 10/31/2019 – 34 months in arrears) Maturity date: 11/26/2037

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				will move forward and file its Motion to Lift the Stay in order to foreclose on the property within the next few weeks. On July 18, 2019, Legal counsel filed its objections with the District Court of Guam concerning debtor and Trustee's notice to discharge plan and close the pending bankruptcy matter until debtor resolves the outstanding pre and post-petition arrears owed to GHC. On July 18, 2019, debtor filed a response to GHC's objections. Legal counsel is awaiting the Court's decision regarding the objections filed by GHC and debtor's response.	
GHC-017			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-018			Barrigada, Guam	Debtors executed a Loan Workout Proposal with GHC to make monthly installment payments towards their arrears owed to GHC for a period of 6 months (5 monthly installment payments of $1,679.52 and the last remaining payment of $2,524.06, plus payment of the regular monthly loan of $322.41, and attorney's fees). Since debtors' executed a Loan Workout Agreement with GHC, debtors have fallen behind as of November, 2017. Legal counsel met with debtors last February 2018, informing them of their default. Debtors are currently working with Rural Development seeking a deferral of their 2nd mortgage account in order to make up payments with GHC. On March 21, 2018, Legal counsel received a Loan Workout proposal from debtors to satisfy the outstanding arrears due to GHC which was approved by GHC. On May 6 and May 8, 2019, Legal counsel met with debtors after falling back on their payments on the Loan Workout Agreement. On May 8, 2019, debtors executed an AMENDED Loan Workout Agreement to address the 4 months in arrears with their arrears payments. Legal counsel will monitor debtors' payments based on the Amended Agreement. **(PENDING AMENDED LOAN WORKOUT)**	Legal counsel sent a Demand letter to debtors; No response. Recorded NOD on 6/21/17. Debtors' response due 7/21/17 (Rural Development initiated foreclosure process: April 21, 2016 ($148,960.00). Debtors proposed a loan workout out proposal to satisfy the outstanding arrears while continuing to make their monthly payments on their loan obligation to GHC. GHC accepted debtors' Loan Workout Agreement and Legal counsel continues to monitor payments pursuant to the terms of the Agreement. Principal amount due: $31,365.30 (As of 10/31/2019 – 5 months in arrears) Maturity date: 07/17/2039
GHC-019			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-020			Ordot-Chalan Pago, Guam	Legal counsel has been monitoring debtors' payments to GHC pursuant to the Loan Workout Agreement. To date, debtors have fallen behind on their payments by 5 months. Legal counsel met with debtors on May 10, 2018, regarding the status of the pending loan account and the outstanding arrears still owed to GHC. After executing the Loan Workout Agreement, debtors continue to be behind on their payments to GHC. Legal counsel will re-institute foreclosure action against debtors unless debtors' amend their loan workout agreement. **(PENDING LOAN WORKOUT)**	Legal counsel a sent Demand letter on April 10, 2017; Response was due May 10, 2017; Debtor's proposed a loan workout agreement plan. GHC approved debtors' proposal and debtors executed a Loan Workout Agreement. Debtors have fallen behind on their Agreement. Legal counsel will work with debtors to determine if debtors are able to provide an amended workout proposal for GHC's review and approval. Principal amount due: $115,906.15 (As of 10/31/2019 – 1 month in arrears) Maturity date: 1/14/2040
GHC-021			Merizo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-022			Sinajana, Guam	**REFERRED TO CONFLICTS COUNSEL**	Legal counsel notified GHC of conflict of interest with pending loan account**.**
GHC-023			Barrigada, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-023.1			Barrigada, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-024			Barrigada, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-025			Talofofo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-026			Yigo, Guam	Legal counsel received another referral from GHC regarding past due arrears owed by debtor on October 9, 2019. Legal counsel prepared and sent a demand letter to debtor on 10/10/19. If debtor fails to cure defect within 30 days, Legal Counsel will record a Notice of Default with DLM and move forward with foreclosure action.	Debtor fell back on monthly payments owed to GHC pursuant to a loan work out agreement after previously curing past due arrears owed to GHC. Principal amount due: $22,498.83 (As of 10/31/19 – 35 mos in arrears) Maturity date: 8/24/2039
GHC-027			Yona, Guam	**ACCOUNT CLOSED – RECOVERY OF DEFICIENCY AMOUNT REFERRED TO LEGAL FOR CIVIL ACTION;** **[NOTE: 10/15/18 – PROCESS SERVER SERVED DEBTOR ALIAS SUMMONS FOR 11/8/18 JDX HEARING]**	**ACCOUNT CLOSED REFER TO GHC-027.1**
GHC-028			Yigo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-029			Tamuning, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-030			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-031			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-032			Inarajan, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-033			Yigo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-034			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-035			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-036			Barrigada, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-037			Asan, Guam	Legal Counsel has followed up with GHC on confirmation and/or approval of recasting of debtor's loan account based on supplemental information provided by debtor related to her credit report information. GHC indicated that they will contact debtor to obtain a proposed payment plan. To date, although debtor continues to make monthly payments to GHC, the payments are not sufficient to cover the full amount of the monthly loan payment. Additionally, Legal counsel obtained an updated pay-off statement and on May 3, 2019 met with debtor to address the outstanding arrears owed to GHC. On May 13, 2019, debtor executed a Loan Workout Agreement to cure the outstanding arrears owed to GHC. Debtor continues to make monthly ACH payments to GHC, however, the on-going ACH payments are insufficient to satisfy the monthly loan payments due to GHC in accordance with the Note and Mortgage. Legal counsel will continue to monitor payments under the Loan Workout Agreement. **(PENDING LOAN WORK OUT)**	Primary debtor deceased; Legal counsel prepared and sent a Demand letter to Decedent/Spouse/heirs (No probate necessary); Co-debtor proposed loan workout proposal which GHC accepted. Debtor's spouse executed a Loan Work Out Agreement. Principal amount due: $81,661.23 (As of 08/07/2019 – 2 months in arrears) Maturity Date: 4/7/2028

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-038			Barrigada, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-039			Agat, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-040			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-041			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-042			Mangilao, Guam	Legal counsel prepared and sent demand letter on July 24, 2017; Legal counsel met with debtors on August 17, 2017. Debtors requested pay off amount and amounts to bring loan current from GHC. Legal Counsel has requested the updated arrears from GHC to prepare letter to debtors to be submitted to 401k administrator requesting withdraw funds. On December 28, 2017, Legal counsel sent correspondence to debtors regarding amounts to cure the defect and to make the loan current. On February 28, 2018, Legal counsel received information from the debtors that the withdrawal of the proceeds from debtors' retirement was approved. Payment was received by Legal counsel and was remitted to GHC. Legal counsel received confirmation that debtors have been current on the pending loan account. Legal counsel will continue to monitor this pending loan account. **(PENDING LOAN WORKOUT)**	Legal counsel received referral from GHC on July 18, 2017; Outstanding arrears: $ $66,142.24; Interest: $1,570.92; Calc. late charges: $96.48. Legal counsel provided debtors the arrears amount to make the loan current on September 5, 2017. Debtors have proposed to satisfy the outstanding arrears by withdrawing funds from their 401k retirement and have requested the updated arrears on the loan account from GHC. Principal amount due: $60,474.82 (As of 10/31/2019 – 5 months in arrears) Maturity date: 1/1/2031

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-042.1			Mangilao, Guam	Legal counsel prepared and sent demand letter on July 24, 2017; Debtors' response due on August 24, 2017. Legal counsel met with debtors on August 17, 2017. Debtors requested pay off amount and amounts to bring loan current from GHC. Legal counsel has requested the updated arrears from GHC to prepare letter to debtors' to be submitted to 401k administrator requesting to withdraw funds. On December 28, 2017, Legal counsel sent correspondence to debtors regarding amounts to cure the defect and to make the loan current. On February 28, 2018, Legal counsel received information from the debtors that the withdrawal of the proceeds from debtors' retirement was approved. Payment was received by Legal counsel and remitted to GHC. Legal counsel received information from GHC that debtors are still in arrears regarding the pending loan account. On May 11, 2018, Legal counsel met with debtors to discuss their proposed plan to satisfy the pending arrears of $6,214.56. Legal counsel prepared and debtors executed a Loan Workout Agreement for the "down payment assistance" loan account on December 6, 2018. Legal counsel will continue to monitor monthly payments from debtors pursuant to the Loan Workout Agreement until the obligation is completely satisfied. **(PENDING LOAN WORKOUT)**	Legal counsel received referral from GHC on July 18, 2017; Outstanding arrears: $9,750.30; Late fees: $405; Misc. fees: $405. Legal counsel provided debtors arrears amounts to make the loan account current on September 5, 2017. Debtors proposed to satisfy the outstanding arrears by withdrawing funds from their 401K retirement and have remitted payment to satisfy the outstanding arrears on the loan account from GHC. Principal amount due: $6,250.44 (As of 10/31/2019 – 73 months in arrears) Maturity date: 7/1/2020
GHC-043			Agat, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-044			Dededo, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-045			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-046			Yigo, Guam	On August 3, 2018, GHC referred the pending loan account to Legal counsel. On August 9, 2018, Legal counsel sent a demand letter to debtors. Debtors contacted Legal counsel and will be meeting with Legal counsel on August 22, 2018 to discuss a proposed workout proposal to satisfy outstanding arrears. On August 27, 2018 debtor's agent reviewed and executed a Loan Workout Agreement prepared by GHC. Debtors are now behind on their payments under the Loan Workout Agreement. Legal counsel re-instituted foreclosure action against debtors, and on July 18, 2019 initiated demand for payment against debtors. Since debtors have not responded to GHC's demand for payment on August 18, 2019 and Notice of Default recorded with DLM on August 19, 2019, Legal Counsel recorded the Notice of Sale for November 26, 2019 at the Yigo Mayor's Office. On October 16, 2019, Legal counsel met with the debtor's representative and is awaiting debtor's proposal to cure the outstanding arrears prior to the November 26th foreclosure sale.	Principal amount due: $101,292.44 (As of 10/31/2019 – 8 months in arrears) Maturity date: 08/05/2040
GHC-047			Yona, Guam	**ACCOUNT CLOSED**	**ACCOUNT CLOSED**
GHC-048				On January 8, 2019, Legal counsel received	Principal amount due: $44,759.48

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
			Asan, Guam	a referral from GHC for foreclosure of the pending loan account. Both debtors have passed away. Due to certain title issues and the passing of both debtors, Legal counsel is undertaking further research to evaluate whether GHC will open probate on behalf of the debtors' estate in order to file a claim against the estates to recover the outstanding obligation owed to GHC pursuant to the mortgage agreement. On January 23, 2019 Legal counsel met with GHC regarding the title issue vested with GHURA. GHC will follow up with GHURA regarding the conveyance of the title to debtors' estate. In February 2019, GHC President forwarded correspondence to GHURA requesting that GHURA payout GHC on the pending loan account in lieu of GHC's undertaking foreclosure action against debtors and that GHURA seek recovery from the debtors and their estate. Legal counsel was informed by GHC that GHURA has agreed to pay off this account and will remit full payment to GHC by April 30, 2019. The title company, however, continues to work with GHC and GHURA to close the pending loan account and informed Legal counsel that the pending loan account should close by mid-July. To date, no payments have been received by GHC. Legal counsel communicated with GHC's President on August 23, 2019 to follow up with GHURA on the status of the payment of arrears and will await GHURA's response.	(As of 10/31/2019 – 12 months in arrears) Maturity date: 7/3/2027

UPDATED: October 28, 2019

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Aug-19

Financial Highlights

Loans Closed

	Qty	Direct Loan Amount	Total Disbursement
Oct-2018 - August-2019	5	824,000.00	703,822.09

	Qty	6% Loan Amount	Total Disbursement
Oct-2018 - August-2019	5	930,400.00	670,982.78

	Qty	Cahat Loan Amount	Total Disbursement
Oct-2018 - August-2019	10	342,350.00	346,674.52
Combine Total			
Oct-2018 - August-2019	**20**	**2,096,750.00**	1,721,479.39

First Time Home Owners	Qty	Funds from	Disbursed
10/01/2018 - 08/31/2019	33	Escheated Funds	267,719.55
FY 2012 FTHO Disbursements	15	GHC	107,513.31
FY 2013 FTHO Disbursements	50	GHC	357,106.08
FY 2013 FTHO Disbursements	34	Escheated Funds	243,058.30
FY 2014 FTHO Disbursements	102	Escheated Funds	708,628.13
FY 2015 FTHO Disbursements	121	Escheated Funds	837,997.45
FY 2016 FTHO Disbursements	49	Escheated Funds	328,923.91
FY 2016 FTHO Disbursements	4	GHC	26,338.56
FY 2017 FTHO Disbursements	83	Escheated Funds	612,574.80
FY 2018 FTHO Disbursements	53	Escheated Funds	431,450.07
FY 2018 FTHO Disbursements	1	GHC	7,532.06
Disbursed prior years	512		3,661,122.67
Total Disbursed	**545**		**3,928,842.22**
Total Disbursed FY 2012, FY 2013, FY 2016 & FY 2018	70	GHC	498,490.01
Total Disbursed FY 2013, 2014, 2015, 2016, 2017, 2018 & 2019	475	Escheated Funds	3,430,352.21
	545		3,928,842.22
Committed as of August-2019	0	GHC	0.00
Committed as of August-2019	29	Escheated Funds	185,517.38
Total Committed August-2019	**29**		**185,517.38**
Total Committed & disbursed as of August-2019	574		4,114,359.60

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

First Time Home Owners

Escheated funds received from DOA June 13, 2013 (P.L. 32-036)	1,228,771.42
Escheated funds received from DOA December 05, 2014 (P.L. 32-036)	900,0
Escheated funds received from DOA August 22, 2016 (P.L. 33-168)	282,00
Escheated funds received from DOA October 18, 2016 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 20, 2017 (P.L. 33-168)	82,975.14
Escheated funds received from DOA February 07, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	80,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA May 26, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA July 11, 2017 (P.L. 33-168)	20,000.00
Escheated funds received from DOA November 09, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 22, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA April 19, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA June 21, 2018 (P.L. 33-168)	73,460.90
Escheated funds received from DOA March 19, 2019 (P.L. 33-168)	300,000.00
Escheated funds received from DOA May 06, 2019 (P.L. 33-168)	100,000.00
Interest earned on accounts since December 2016	1,693.55
Less Escheated funds funds disbursed as of August-2019	(3,430,352.21)
Less Escheated funds funds committed as of August-2019	(185,517.38)
Less 10% P.O. 33-386 Rules & Regulations for the Housing Trust Fund signed in law Dec. 15, 2016	(151,731.68)
Escheated funds available	**1,299.74**

	Month		Year to Date Qty	Year to Date Amount
One payoff during the month under GHC's portfolio				
Total principal collected	**226,994.73**		23	1,269,630.73
Interest collected	**2,359.36**			53,948.09
No payoffs during the month under the HM portfolio				
Total principal collected	**0.00**		0	
No payoffs during the month under the Cahat portfolio				
Total principal collected	**0.00**		1	11,889.70
One payoff during the month under the Down Payment Program				
Total principal collected	**1,498.73**		3	1,577.56
Total Payoffs - Principal Collected	**228,493.46**		27	1,283,097.99
Foreclosures- Principal Balance at time of foreclosure			0	0.00
Loans written off (Principal written off)			0	0.00

	Qty	Increase Principal Amount	Interest Credited
Loans Deferred	4	52,794.91	**29,166.10**

Adjusted the Investment and Cash with trustees
Increased the Interest Income for Investment held by
by bond trustee to equal to market value 4,034.35

No adjustment was made to the rebate liability for the month
Note: Arbitrage Yield 5.229417% . Interest earned this month 3,819.75

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	August 2019	August 2018	Difference
GHC Loan Portfolio decreased from last year			
Loans Receivable - Unrestricted	26,007,120.77	27,370,054.37	(1,362,933.60)
Loans Receivable - Restricted	-	-	-
	26,007,120.77	**27,370,054.37**	**-1,362,933.60**
Principal payoffs between the two periods			(1,736,358.11)
Foreclosures - Principal amount between the two periods			-
Write Offs - Principal amount between the two periods			-
Deferred - Principal amount between the two periods			53,569.87
Total loan disbursements between the two periods			1,339,137.50
Difference (regular payments)			1,019,282.86
Average monthly payments			84,940.24
Interest Income on Loans Rec. decreased compared to last year	1,310,279.73	1,398,284.42	**(88,004.69)**
Decrease in Interest on loans receivable is due to the collection of interest from three delinquent borrowers in Mar-2018 totaling $11,424.50, interest credited for 2 recast loans totaled $10,926.16 & $18,755.62 in Mar-2018 & Apr-2018 respectively, interest collected from 4 paid off loans totaled $4,613.89, 9,399.33 & $23,011.58 in Mar-2018, Jun-2018 & Aug-2018 respectively & interest credited for 1 foreclosure totaled $11,358.55 in Aug-2018. This was offset by interest credited due to three deferred loans in May-2019 totaling $29,166.10			
Weighted average interest rate on loans receivable	5.1794%	5.2404%	-0.0610%
Non accrued interest (90 days & Over)	127,827.93	242,986.79	(115,158.86)
Number of loans non accrued (less down payment)	16.00	26.00	-10.00
Investments and cash with trustees decreased	2,073,961.49	2,449,953.09	**(375,991.60)**
Interest earned between the two fiscal years			47,291.37
Total adjustment to Market Value between the two fiscal years			5,114.28
Disbursements for principal payments on bond between the two fiscal years			(205,000.00)
Disbursements for interest payments on bond between the two fiscal years			(208,961.25)
Disbursement for trustee fees between the two fiscal years			(14,436.00)
Rebate Liability paid between the two fiscal years			-
			(375,991.60)
			-
Interest on investments held by bond trustees increased	47,811.23	(30,253.69)	**78,064.92**
Interest earned	43,183.16	44,086.60	(903.44)
Adjustment to market value	7,020.88	(72,041.48)	79,062.36
Adjustment to the rebate liability	-	-	-
Adjustment due to the Interim Arbitrage Rebate Analysis Report	(2,392.81)	(2,298.81)	(94.00)
	47,811.23	(30,253.69)	78,064.92
Foreclosed assets held for resale decreased	300,240.00	477,450.07	**(177,210.07)**
Number of units	2	3	-1
Acquired 0 houses through foreclosures or deed between the two periods			-
Sold 1 property between the two periods (Piti)			(177,210.00)
Adjustment to appraised value			(0.07)
Added cost less adjustments			0.00
			(177,210.07)
			-

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	August 2019	August 2018	Differer
Allowance for loan losses decreased	(574,176.71)	(599,523.62)	**(25,346.91)**
Adjustment to increase Allowance to 2 % of Loan Portfolio			(25,346.91)
Used between the two periods			-
Credits between the two periods -			
			(25,346.91)
			(0.00)
Salaries increased due to an adjustment in FY 2018 to decrease the sick leave balance by $93,652 to exclude DB 1.75 members	1,161,027.83	1,071,328.97	**89,698.86**
Number of Employees	23	25.00	-2
Number of Working Days YTD	240.00	240.00	0
Break down			
Salaries	1,187,088.95	1,131,818.00	55,270.95
Merit	-	-	-
Loan Origination	(14,905.88)	(6,168.77)	(8,737.11)
Annual Leave Taken	(114,246.73)	(71,099.05)	(43,147.68)
Sick Leave Taken (50% of DC Members only)	(11,341.14)	(9,760.96)	(1,580.18)
Annual Leave Earned	101,346.61	103,929.25	(2,582.64)
Sick Leave Earned	13,086.02	(77,389.50)	90,475.52
	1,161,027.83	1,071,328.97	89,698.86
	-	-	0.00

Net Income/(loss) for the month of July 2019	25,376.78
Net Income/(loss) for the month of August 2019	(50,129.94)
Difference	(75,506.72)
Decrease caused by:	
Decrease in Interest on loans due to the increase in delinquency in 60 days & over loans in August 2019	(8,868.97)
Increase in Rental Income due to an adjustment to reverse 13 months of rent receivable & apply it to vacancy in Jul-2019 Total adjustment $5,250 offset by two adjustments in Aug-2019 to change rent due for previous months totaling $2,442	2,774.70
Increase in Int. on Investment due to the increase in market value in Aug-2019	1,369.44
Increase in Late fees due the collection of late fee for two loan accounts totaling $1,141.98	1,028.29
Decrease in Salaries due to one less working day in Aug-2019 & more annual leave taken in Aug-2019	7,094.31
Decrease in Retirement due the decrease in Salaries in Aug-2019	1,845.03
Decrease in Contractual Exp. Due to the payment for MIP maitenance & support service in Jul-2019 $4,597 & payments for printing coupon books, payment vouchers & receipts $1,696.74 this was offset by the purchase of workers compensation, building & liability insurance in Aug-2019 $4,366.44	1,771.66
Increase in Other Expense due to the Advisor Fee for the accounts at BGIS totaling $1,191.84 for Aug-2019 & the purchase of safety shoes totaling $799.95 in Aug-2019	(2,108.86)
Increase in Maintenance expense - due to adjustment to physical inventory in August 2019	(22,530.27)
Sold the Piti OREO property for a gain in July 2019	(57,187.50)
Total	**(74,812.17)**
	(694.55)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		2019		2018	Difference
Net income/(loss) year to date		**(197,850.60)**		(260,734.91)	62,884.31
s or concern due to:					
Housing - YTD Income/(Loss)		**88,663.55**		(102,762.53)	191,426.08
Gain/(Loss on sale of property)		57,187.50		(38,097.75)	95,285.25
Non accrued interest (90 days & Over)	16	**127,827.93**	26	242,986.79	(115,158.86)
Delinquency rate on interest bearing loans		**11.092%**		16.673%	-5.581%
Decrease in Loans Receivable on interest bearing loans		26,007,120.77		27,370,054.37	**(1,362,933.60)**
Decrease in weighted average interest rate		5.1794%		5.2404%	**-0.0610%**
YTD Gain/(Loss) on bond		**(153,632.08)**		(241,157.70)	87,525.62
Note: There was a adjustment in FY 2018 to reduce sick leave expense due to implementation of the DB 1.75 plan. (6 employees transferred from the DC plan to the DB 1.75 plan)				36,546.04	
Rental - YTD Income/(Loss)		**(286,514.15)**		(157,972.38)	(128,541.77)
Vacancy year to date		**(283,055.09)**		(275,288.24)	7,766.85
cancy rate		**25.79%**		25.45%	0.34%
Emergency Housing Expense		**13,012.25**		2,700.37	(10,311.88)
Payment for power & water due to homeless Average water $60.60, power $259.24		**6,697.27**		10,767.89	4,070.62
Tenant A/R					
Former Tenants					
Fiscal Year 2015			26	81,892.75	
Fiscal Year 2016			19	54,277.25	
Fiscal Year 2017			26	112,555.70	
Subtotal Former Tenants	0	0.00	71	248,725.70	(248,725.70)
Current Years Former Tenants (2019 / 2018)	16	41,282.71	27	89,863.37	
Active Tenants	68	91,664.30	75	139,641.29	(47,976.99)
Total Current FY Tenant A/R	84	132,947.01	102	229,504.66	(96,557.65)
Total Tenant A/R	84	132,947.01	173	478,230.36	
Current years delinquency - Tenants		**15.08%**		**26.27%**	-11.19%

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Budget

	Prorated Budget 08/19	Actual	Difference
Operating Revenue	2,989,961.70	2,282,536.33	(707,425.37)
Non Operating Revenue	31,029.24	105,235.77	74,206.53
Total Revenue	**3,020,990.94**	**2,387,772.10**	**(633,218.84)**
Expenses	3,020,477.68	**2,585,622.70**	(434,854.98)
Net Gain (Loss)	513.26	(197,850.60)	(198,363.86)

Specific Budget Concerns	Aug-19 Budget	Actual	Difference
Interest on loans receivable 2019 Budget - loan portfolio $30,871,662 at 5.62%. Actual $26,007,121 at 5.18% budget delinquency rate 10%. Actual delinquency rate on interest bearing bearing loans 11.09%	1,431,866.81	1,310,279.73	(121,587.08)
Rental Income 2019 Budget vacancy rate was 13.3%. Actual vacancy rate is 25.79%	907,896.00	814,425.91	(93,470.09)
Loan Origination Fee Less loans originated then budgeted as of Aug-2019	59,555.87	48,575.89	(10,979.98)
Administrative Fee GHC did not receive funds from DOA during the months of Oct-2018 through Feb-2019 $500,000 was budgeted to reimburse GHC for the FTHAP	550,916.74	27,560.86	(523,355.88)
Late Fees, Service Fees & Return Check Fees Due to decrease in collection in Rental late charges	35,933.48	33,882.71	(2,050.77)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Portfolio At-A-Glance

Portfolio Balance	August 2019 No. of Loans	August 2019 Principal Balance	August 2018 No. of Loans	August 2018 Principal Balance
SRF (Direct)	131	14,331,911.43	134	15,064,950.78
RF (Direct)	0	0.00	0	0.00
R5 (Revolving Loan Fund)	132	11,675,209.34	144	12,305,103.59
Subtotal GHC	263	26,007,120.77	278	27,370,054.37
Hazard Mitigation	0	0.00	0	0.00
Cahat	84	1,948,369.98	75	1,709,971.68
Down Pymt (Not included when calculating delinque	19	147,407.94	22	166,738.06
	103	2,095,777.92	97	1,876,709.74
Total	366	28,102,898.69	375	29,246,764.11

Current delinquency (GHC portfolio only)	August 2019 Number of loans	%	Principal Balance	August 2018 Number of loans	%	Principal Balance
30 to 59 days delinquent	13	5.4903%	1,379,367.76	19	7.373%	1,848,408.69
60 to 89 days delinquent	4	1.7034%	427,949.17	3	1.016%	254,758.08
90 days to 119 days	0	0.0000%	0.00	1	0.160%	40,106.37
120 days & over	2	0.7721%	193,975.46	1	0.478%	119,733.03
Total Delinquent	19	7.9658%	2,001,292.39	24	9.027%	2,263,006.17
Referred to Legal	12	3.3970%	883,454.67	24	8.405%	2,300,363.52
Total Delinquent & referred to legal	31	11.0921%	2,884,747.06	48	16.673%	4,563,369.69
Current delinquency (HM & Cahat)	%			%		
30 to 59 days delinquent	5	5.8040%	110,881.31	2	1.315%	21,881.04
60 to 89 days delinquent	0	0.0000%	0.00	1	1.756%	29,222.33
90 days to 119 days	1	0.1697%	3,241.81	0	0.000%	0.00
120 days & over	0	0.0000%	0.00	0	0.000%	0.00
Total Delinquent	6	5.9737%	114,123.12	3	3.071%	51,103.37
Referred to Legal	1	1.9472%	37,939.26	2	2.676%	45,751.42
Total Delinquent & referred to legal	7	7.8046%	152,062.38	5	5.664%	96,854.79
Total Delinquency (Does not include Down Payment Loans)						
30 to 59 days delinquent	%			%		
60 to 89 days delinquent	18	5.5125%	1,490,249.07	21	6.996%	1,870,289.73
90 days to 119 days	4	1.5830%	427,949.17	4	1.062%	283,980.41
120 days & over	1	0.0120%	3,241.81	1	0.150%	40,106.37
Total Delinquent	2	0.7175%	193,975.46	1	0.448%	119,733.03
	25	7.8250%	2,115,415.51	27	8.656%	2,314,109.54
Referred to Legal						
Total Delinquent & referred to legal	13	3.2959%	921,393.93	26	8.068%	2,346,114.94
	38	10.8630%	3,036,809.44	53	16.026%	4,660,224.48

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Tenants Accounts Receivable	No.	Balance	Monthly Diff.	YTD Diff.
Sep-18	74	142,399.56		
Oct-18	83	156,375.70	13,976.14	13,976.14
Nov-18	84	167,209.01	10,833.31	24,809.45
Dec-18	87	182,306.25	15,097.24	39,906.69
Jan-19	93	183,319.89	1,013.64	40,920.33
Feb-19	95	178,241.65	(5,078.24)	35,842.09
Mar-19	88	163,749.02	(14,492.63)	21,349.46
Apr-19	86	131,272.13	(32,476.89)	(11,127.43)
May-19	84	132,741.23	1,469.10	(9,658.33)
Jun-19	86	133,818.43	1,077.20	(8,581.13)
Jul-19	85	130,367.01	(3,451.42)	(12,032.55)
Aug-19	84	132,947.01	2,580.00	(9,452.55)

Tenant Accounts Recievables	FY 2019		FY 2018		
	No. of Tenants	Amount	No. of Tenants	Amount	Difference
Lada	62	103,672.34	127	348,507.60	(244,835.26)
As-Atdas	18	23,813.28	33	92,181.70	(68,368.42)
Sagan	4	5,461.39	13	37,541.06	(32,079.67)
Total	84	132,947.01	173	478,230.36	(345,283.35)
Allowance for Uncollectibles					
Lada		(122,748.86)		(239,708.88)	116,960.02
As-Atdas		(5,665.00)		(80,362.50)	74,697.50
Sagan		(2,393.39)		(34,767.67)	32,374.28
Total		(130,807.25)		(354,839.05)	224,031.80
Net Tenant Receivable less Allowance for Uncollecl		2,139.76		123,391.31	191,95
% of Receivable		0.983905166		0.741983529	0.648834646

Tenant Accounts Recievables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2019	9	27,045.71	6	11,837.00	1	2,400.00	16	41,282.71
Subtotal Former Tenants	9	27,045.71	6	11,837.00	1	2,400.00	16	41,282.71
Active Tenants								
1 month due	24	11,072.56	5	1,905.00	1	631.39	30	13,608.95
2 months due	10	8,979.31	4	4,021.21	1	730.00	15	13,730.52
3 months due	8	13,613.22	2	4,250.00	1	1,700.00	11	19,563.22
4 months due	4	8,650.84	1	1,800.07			5	10,450.91
5 months due	4	13,053.15					4	13,053.15
6 months due							0	0.00
7 months due							0	0.00
8 months due							0	0.00
10 months due	1	7,057.50					1	7,057.50
11 months due	1	7,420.00					1	7,420.00
12 months due	1	6,780.05					1	6,780.05
							0	0.00
Total Active Tenants	53	76,626.63	12	11,976.28	3	3,061.39	68	91,664.30
Total	62	103,672.34	18	23,813.28	4	5,461.39	84	132,947.01
	0	0.00	0	0.00	0	0.00	0	

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Fiscal Year 2019	Rental Income	Vacancy	Net
Lada	866,686.00	(219,456.31)	647,229.69
As-Atdas	164,200.00	(48,921.42)	115,278.58
Sagan	66,595.00	(14,677.36)	51,917.64
Subtotal	1,097,481.00	(283,055.09)	814,425.91
Oreo properties	0.00		0.00
Total	1,097,481.00	(283,055.09)	814,425.91

Fiscal Year 2018	Rental Income	Vacancy	Net
Lada	860,495.00	(185,961.88)	674,533.12
As-Atdas	158,400.00	(62,366.36)	96,033.64
Sagan	62,700.00	(26,960.00)	35,740.00
Subtotal	1,081,595.00	(275,288.24)	806,306.76
Oreo properties	0.00		0.00
Total	1,081,595.00	(275,288.24)	806,306.76

	2019	2018	Difference
Vacancy Rate	25.79%	25.45%	0.33928%

Vacancy for the month of August 2019	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm					1	500.00
2 bdrms	7	3,710.00	4	2,600.00		
3 bdrms	14	9,100.00	6	4,250.00		
4 bdrms	10	8,700.00			1	650.00
Total	31	21,510.00	10	6,850.00	2	1,150.00
Total Vacancy for August 2019	**43**	**29,510.00**				

Note: In August, one Emg. Hsg. was placed at As Atdas, one tenant moved in at Lada & the homeless consist of 1 at Sagan. Leaving 40 units vacant at the end of the month.

Homeless for the month of August 2019	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm					1	33.34
2 bdrms						
3 bdrms						
4 bdrms					1	650.00
Total	0	0.00	0	0.00	2	683.34
Total Homeless for August 2019	**2**	**683.34**				

Note: One homeless moved out 8/2/2019 leaving 1 homeless at the end of the month

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Statement of Net Position
As of 8/31/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	3,941,227.06	3,141,226.30
Self-insurance fund	1,155,914.25	1,128,302.12
Loans receivable	26,007,120.77	27,370,054.37
Allowance for loan losses	(574,176.71)	(599,523.62)
Tenant & inter receivable, net	2,199.76	123,451.31
Other receivables	6,213.94	(2,181.28)
Accrued interest receivable	45,777.20	63,136.28
Prepaid expenses and other	55,375.67	89,077.23
Foreclosed assets held for resale	300,240.00	477,450.07
Total Unrestricted Assets	30,939,891.94	31,790,992.78
Restricted Assets		
Cash and cash equivalents	3,323,880.92	2,922,706.61
Investments with trustee	2,073,961.49	2,449,953.09
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,095,777.92	1,876,709.74
Total Restricted Assets	7,493,620.33	7,249,369.44
Capital assets, net		
Depreciable property, plant and equipment	3,111,257.70	3,294,225.53
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,045,485.17	6,228,453.00
Deferred outflows of resources		
	1,448,339.00	1,655,191.00
Total Assets and Deferred Outflows of Resources	45,927,336.44	46,924,006.22
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	114,944.52	102,711.64
Accrued compensated absences	165,740.64	253,566.61
Unearned revenue	107,975.20	150,812.03
Total Payable from unrestricted assets	388,660.36	507,090.28
Payable from restricted assets		
Accounts payable	220,671.91	128,688.33
Bonds payable	3,605,000.00	3,810,000.00
Accrued interest payable	100,624.98	105,751.26
Security deposits	50,905.08	51,244.58
Deposits by borrowers	455,460.56	601,907.36
Loans held in trust	149,623.55	167,466.84
Rebate liability	80,408.28	78,015.47
Total Payable from restricted assets	4,662,694.36	4,943,073.84
Net pension liability		
	14,668,683.00	15,916,557.00
Total Liabilities	19,720,037.72	21,366,721.12
Deferred inflows of resources - pension		
	1,508,093.00	351,669.00
Net position		
Invested in capital assets, net of related debt		
	6,216,039.91	6,335,993.91
Restricted		
	3,903,674.51	3,605,361.44
Unrestricted		
	14,579,491.30	15,264,260.75
Total Net position	24,699,205.72	25,205,616.10
Total liabilities, deferred inflows and net position	45,927,336.44	46,924,006.22

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Statement of Net Position
As of 8/31/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,381,539.22	559,687.84	3,941,227.06
Self-Insurance fund	0.00	1,155,914.25	1,155,914.25
Loans receivable	26,007,120.77	0.00	26,007,120.77
Allowance for loan losses	(574,176.71)	0.00	(574,176.71)
Tenant & inter receivable, net	(317,467.81)	319,667.57	2,199.76
Other receivables	5,989.60	224.34	6,213.94
Accrued interest receivable	43,219.12	2,558.08	45,777.20
Prepaid expenses and other	12,575.25	42,800.42	55,375.67
Foreclosed assets held for resale	300,240.00	0.00	300,240.00
Total Unrestricted Assets	28,859,039.44	2,080,852.50	30,939,891.94
Restricted Assets			
Cash and cash equivalents	3,160,701.11	163,179.81	3,323,880.92
Investments with trustee	2,073,961.49	0.00	2,073,961.49
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,095,777.92	0.00	2,095,777.92
Total Restricted Assets	7,330,440.52	163,179.81	7,493,620.33
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,111,257.70	3,111,257.70
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	6,045,485.17	6,045,485.17
Deferred outflows of resources			
	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,083,360.96	8,843,975.48	45,927,336.44
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	74,100.94	40,843.58	114,944.52
Accrued compensated absences	79,520.87	86,219.77	165,740.64
Unearned revenue	99,845.98	8,129.22	107,975.20
Total Payable from unrestricted assets	253,467.79	135,192.57	388,660.36
Payable from restricted assets			
Accounts payable	220,671.91	0.00	220,671.91
Bonds payable	3,605,000.00	0.00	3,605,000.00
Accrued interest payable	100,624.98	0.00	100,624.98
Security deposits	900.00	50,005.08	50,905.08
Deposits by borrowers	455,460.56	0.00	455,460.56
Loans held in trust	149,623.55	0.00	149,623.55
Rebate liability	80,408.28	0.00	80,408.28
Total Payable from restricted assets	4,612,689.28	50,005.08	4,662,694.36
Net pension liability			
	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,841,367.07	5,878,670.65	19,720,037.72
Deferred inflows of resources - pension			
	922,738.00	585,355.00	1,508,093.00
Net position			
Invested in capital assets, net of related debt			
	0.00	6,216,039.91	6,216,039.91
Restricted			
	3,816,591.38	87,083.13	3,903,674.51
Unrestricted			
	18,502,664.51	(3,923,173.21)	14,579,491.30
Total Net position	22,319,255.89	2,379,949.83	24,699,205.72
Total liabilities, deferred inflows and net position	37,083,360.96	8,843,975.48	45,927,336.44

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 8/1/2019 Through 8/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	105,912.70	154,297.34
Rental Income	72,301.00	70,448.53
Interest on investments held by bond trustees	7,838.53	5,632.45
Loan origination fees/cost, net	(2,040.24)	0.00
Administrative Fee	0.00	7,751.76
Late fees, service fees & return check fees	3,660.65	8,080.34
Total Operating Revenues:	187,672.64	246,210.42
Operating Expenses:		
Interest expense MRB	16,770.83	17,625.21
Interest expense notes payable	0.00	0.00
Salaries	97,053.43	113,562.03
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,491.23	31,835.27
Retiree supplemental, cola & health benefits	19,044.38	18,913.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,492.88	14,800.81
Contractual services	6,928.00	7,622.11
Professional services	10,658.75	8,837.50
Rent	8,754.50	8,754.50
Other	5,909.96	4,107.78
Travel	0.00	0.00
Employee benefits, other than retirement	8,115.07	7,981.55
Maintenance	26,474.50	345.49
Bond trustee fees	1,226.00	1,226.00
Directors' fees	250.00	450.00
Loss on impaired asset or disposal of assets	0.00	66,271.01
Total Operating Expenses:	242,169.53	302,333.21
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,356.95	3,920.33
Gain/(loss) on assets	0.00	0.00
Other income	10.00	40.00
Total Non-operating Revenue (Expenses)	4,366.95	3,960.33
Change in net position	(50,129.94)	(52,162.46)
Total net position at beginning of month	24,749,335.66	25,257,778.56
Net position at end of year	24,699,205.72	25,205,616.10

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of the individual(s). Those information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 8/1/2019 Through 8/31/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	105,912.70	0.00	105,912.70
Loan origination fees/cost, net	(2,040.24)	0.00	(2,040.24)
Interest on investments held by bond trustees	7,838.53	0.00	7,838.53
Rental Income	0.00	72,301.00	72,301.00
Late fees, service fees & return check fees	3,600.65	60.00	3,660.65
Interest income on bank deposits	2,040.89	2,316.06	4,356.95
Administrative Fee	0.00	0.00	0.00
Other income	10.00	0.00	10.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	117,362.53	74,677.06	192,039.59
Operating Expenses:			
Interest expense MRB	16,770.83	0.00	16,770.83
Salaries	52,950.55	44,102.88	97,053.43
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement contributions	13,155.94	12,335.29	25,491.23
Medicare & DC Death & Disability Insurance	1,006.22	828.83	1,835.05
Retiree supplemental, cola & health benefits	12,956.63	6,087.75	19,044.38
Depreciation	0.00	15,492.88	15,492.88
Contractual services	2,457.98	4,470.02	6,928.00
Professional services	7,649.25	3,009.50	10,658.75
Rent	8,754.50	0.00	8,754.50
Other	1,824.66	4,085.30	5,909.96
Employee benefits, other than retirement, medicare & D&D ins	3,809.98	2,470.04	6,280.02
Maintenance	0.00	26,474.50	26,474.50
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	250.00	0.00	250.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	122,812.54	119,356.99	242,169.53
Change in net position	(5,450.01)	(44,679.93)	(50,129.94)
Total net position at beginning of year	22,324,705.90	2,424,629.76	24,749,335.66
Total net position of end of year	22,319,255.89	2,379,949.83	24,699,205.72

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 8/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,310,279.73	1,398,284.42
Loan origination fees/cost, net	27,978.13	16,602.83
Interest on investments held by bond trustees	47,811.23	(30,253.69)
Rental Income	814,425.91	806,306.76
Late fees, service fees & return check fees	33,882.71	41,580.41
Interest income on bank deposits	44,272.12	31,080.81
Administrative Fee	27,560.86	43,544.03
Other income	3,776.15	370.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,367,174.34	2,269,417.82
Operating Expenses:		
Interest expense MRB	186,633.31	195,995.01
Interest expense notes payable	0.00	0.00
Salaries	1,161,027.83	1,071,328.97
Bad debts and provision for loan losses	34,101.29	0.00
Retirement contributions	297,908.42	313,475.15
Medicare & DC Death & Disability Insurance	21,862.17	21,017.32
Retiree supplemental, cola & health benefits	199,224.28	208,570.35
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	170,554.74	162,808.91
Contractual services	72,450.27	75,742.88
Professional services	113,606.84	137,573.10
Rent	96,299.50	96,299.50
Other	55,382.25	49,046.15
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	70,743.64	59,860.25
Maintenance	67,470.40	47,973.07
Bond trustee fees	14,810.00	14,909.00
Directors' fees	2,950.00	1,750.00
Loss on impaired assets or disposal of asset	0.00	66,271.01
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,565,024.94	2,530,152.73
Change in net position	(197,850.60)	(260,734.91)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,699,205.72	25,205,616.10

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 8/31/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	1,310,279.73	0.00	1,310,279.73
Loan origination fees/cost, net	27,978.13	0.00	27,978.13
Interest on investments held by bond trustees	47,811.23	0.00	47,811.23
Rental Income	0.00	814,425.91	814,425.91
Late fees, service fees & return check fees	33,252.71	630.00	33,882.71
Interest income on bank deposits	20,402.03	23,870.09	44,272.12
Administrative Fee	27,560.86	0.00	27,560.86
Other income	645.51	3,130.64	3,776.15
Gain/(loss) on sale of assets	57,187.50	0.00	57,187.50
Total Operating Revenues:	1,525,117.70	842,056.64	2,367,174.34
Operating Expenses:			
Interest expense MRB	186,633.31	0.00	186,633.31
Salaries	639,303.74	521,724.09	1,161,027.83
Bad debts and provision for loan losses	0.00	34,101.29	34,101.29
Retirement contributions	165,958.78	131,949.64	297,908.42
Medicare & DC Death & Disability Insurance	12,852.91	9,009.26	21,862.17
Retiree supplemental, cola & health benefits	140,404.65	58,819.63	199,224.28
Depreciation	0.00	170,554.74	170,554.74
Contractual services	33,747.01	38,703.26	72,450.27
Professional services	84,117.34	29,489.50	113,606.84
Rent	96,299.50	0.00	96,299.50
Other	15,067.66	40,314.59	55,382.25
Employee benefits, other than retirement, medicare & D&D ins	44,309.25	26,434.39	70,743.64
Maintenance	0.00	67,470.40	67,470.40
Bond trustee fees	14,810.00	0.00	14,810.00
Directors' fees	2,950.00	0.00	2,950.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	1,436,454.15	1,128,570.79	2,565,024.94
Change in net position	88,663.55	(286,514.15)	(197,850.60)
Total net position at beginning of year	22,230,592.34	2,666,463.98	24,897,056.32
Total net position of end of year	22,319,255.89	2,379,949.83	24,699,205.72

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Budget vs Actual
From 10/1/2018 Through 8/31/2019

	Total Budget $ - Original	YTD Budget $ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,562,036.40	1,431,866.81	1,310,279.73	(121,587.08)	(8.4900%)	251,756.67
Rental Income	990,432.00	907,896.00	814,425.91	(93,470.09)	(10.2900%)	176,006.09
Interest on investments held by bond trustees	4,137.60	3,792.80	47,811.23	44,018.43	1160.5700%	(43,673.63)
Loan origination fees	64,970.00	59,555.87	48,575.89	(10,979.98)	(18.4300%)	16,394.11
Administrative Fee	601,000.00	550,916.74	27,560.86	(523,355.88)	(94.9900%)	573,439.14
Late fees, service fees & return check fees	39,200.00	35,933.48	33,882.71	(2,050.77)	(5.7000%)	5,317.29
Total Operating Revenues:	3,261,776.00	2,989,961.70	2,282,536.33	(707,425.37)	(23.6600%)	979,239.67
Operating Expenses:						
Interest expense MRB	205,000.00	187,916.63	186,633.31	1,283.32	(0.6800%)	18,366.69
Salaries	1,381,595.32	1,266,462.45	1,161,027.83	105,434.62	(8.3200%)	220,567.49
Bad debts and provision for loan losses	135,000.00	123,749.89	34,101.29	89,648.60	(72.4400%)	100,898.71
Retirement contributions	415,283.46	380,676.67	319,770.59	60,906.08	(15.9900%)	95,512.87
Retiree supplemental, cola & health benefits	247,118.88	226,525.64	199,224.28	27,301.36	(12.0500%)	47,894.60
Depreciation	215,079.99	197,156.63	170,554.74	26,601.89	(13.4900%)	44,525.25
Contractual services	117,271.20	107,498.71	72,450.27	35,048.44	(32.6000%)	44,820.93
Professional services	150,960.00	138,380.00	113,606.84	24,773.16	(17.9000%)	37,353.16
Rent	105,557.28	96,760.84	96,299.50	461.34	(0.4700%)	9,257.78
Other	103,338.00	94,726.50	55,382.25	39,344.25	(41.5300%)	47,955.75
Loan origination costs	20,000.00	18,333.37	20,597.76	(2,264.39)	12.3500%	(597.76)
Employee benefits, other than retirement	98,462.00	90,257.09	70,743.64	19,513.45	(21.6100%)	27,718.36
Maintenance	79,400.00	72,783.26	67,470.40	5,312.86	(7.2900%)	11,929.60
Bond trustee fees	16,800.00	15,400.00	14,810.00	590.00	(3.8300%)	1,990.00
Directors' fees	4,200.00	3,850.00	2,950.00	900.00	(23.3700%)	1,250.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	3,295,066.13	3,020,477.68	2,585,622.70	434,854.98	(14.3969%)	709,443.43
Non-operating Revenue (Expenses)						
Interest income on bank deposits	33,450.00	30,662.61	44,272.12	13,609.51	44.3800%	(10,822.12)
Gain/(loss) on sale of assets	0.00	0.00	57,187.50	57,187.50	0.0000%	(57,187.50)
Other income	400.00	366.63	3,776.15	3,409.52	929.9600%	(3,376.15)
Total Non-operating Revenue (Expenses)	33,850.00	31,029.24	105,235.77	74,206.53	239.1503%	(71,385.77)
Change in net position	559.87	513.26	(197,850.60)	(198,363.86)	(38647.8302%)	198,410.47

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Cash Flows

As of 8/31/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	88,663.55	(286,514.15)	(197,850.60)
Depreciation less disposal of assets	0.00	164,455.96	164,455.96
(Increase) decrease in accrued interest and others	16,728.54	4,671.12	21,399.66
(Increase) decrease in prepaid expenses and others	(10,304.70)	28,643.54	18,338.84
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(17,597.39)	149,413.26	131,815.87
Increase (decrease) in deposits by borrowers	(151,145.33)	7,174.22	(143,971.11)
Increase (decrease) in loans held in trust	(17,114.51)	0.00	(17,114.51)
Total Cash Flows from Operating Activities	(90,769.84)	67,843.95	(22,925.89)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	559,953.11	0.00	559,953.11
Net (increase) decrease in other receivables	(154,312.92)	1,246.52	(153,066.40)
(Cost) sale of foreclosed houses	177,210.00	0.00	177,210.00
(Purchase) disposal of property and equipment	0.00	6,098.78	6,098.78
(Purchase) sale of investment securities	177,355.24	0.00	177,355.24
Total Cash Flows from Investing Activities	760,205.43	7,345.30	767,550.73
Cash Flows from Financing Activities			
Repayment of bonds payable	(110,000.00)	0.00	(110,000.00)
Accrued interest on bonds payable	83,423.31	0.00	83,423.31
Accrued rebate liability	2,392.81	0.00	2,392.81
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	(24,183.88)	0.00	(24,183.88)
Net increase (decrease) in cash	645,251.71	75,189.25	720,440.96
Cash at beginning of year	5,896,988.62	1,803,592.65	7,700,581.27
Cash at end of year	6,542,240.33	1,878,781.90	8,421,022.23

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **August 30, 2019**

CASH ON HAND =	CHANGE FUND	$0.00		
	PETTY CASH FUND	182.08		
	Total cash on Hand		$182.08	

CASH IN BANK - TCD AND TRUST ACCOUNT:

TCD/TRUST ACCT.	BANK	DATE PURCHASED	DATE MATURED	NO. DAYS	RATE	AMOUNT	ACCRUED INTEREST EARNED
BG - Operations - Core Account	[redacted]	31-Jul-19	31-Aug-19	31	0.00000%	0.00	0.00
TCDs - Operations							
0						0.00	0.00
BG ACCT - T/F - Core Account	[redacted]	31-Jul-19	31-Aug-19	31	0.00000%	446.84	0.00
Mizuho Bk USA Instl CTF	[redacted]	10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
Midfirst Bk Okla City OK		09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
2						282,446.84	711.99
BG - Cahat - Cash		31-Jul-19	31-Aug-19	31	0.00000%	0.00	0.00
0						0.00	0.00
BG - Revolving Loan Fund - Cash		31-Jul-19	31-Aug-19	31	0.00000%	0.00	0.00
TCDs - Revolving Loan Fund							
0						0.00	0.00
BG - Foreclosure Fund - Core Accoun	[redacted]	31-Jul-19	31-Aug-19	31	0.00000%	213,888.18	0.00
Mizuho Bk USA Instl CTF	[redacted]	09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
Ally Bk Midvale Utah		09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
2						519,888.18	7,177.61
4						$802,335.02	$7,889.60

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED August 30, 2019

Cahat (PL21-136) Checking Account: [redacted]				43,363.58	51,630.02
FTH-RF (PL24-180) Checking Accoun				0	
FTH-RF (PL31-166) Savings Account:				0.00	
FTH-RF (PL31-166) MCA Business Account:				20.00	
HMRLF (Grant JV2011-174 5/2011) Checking Account: BOG A				163,324.02	
FHLB of SEATTLE FUND A/C				0.32	NOTES PAY. FUNC
BOG Operations Fund/Checking Account:					
Beginning Balance, 07/31/2019 BOG =			$3,267,360.38		
Deposits			536,157.73		
Deposits (IN-TRANSIT)					
Disbursements ---------- LOANS		0.00			
INTERFUND		(235,050.65)			
ALL OTHERS		(187,110.64)	(422,161.29)		
Approved Disbursements - Loans			0.00		NET SRF MONEY
Approved Disbursements - All Others			0.00	$3,381,356.82	$1,901,821.56
Bank of Guam Revolving Loan Fund/Checking Account:					
Beginning Balance, 07/31/2019 BOG =			$1,601,029.34		
Deposits			186,885.98		
Disbursements ---------- LOANS			0.00		Net R LOAN FUND
OTHERS			0.00	$1,787,915.32	$716,988.66
Bank of Guam Trust Fund/Checking Account:				add amount in rlf tcd	$716,989
Beginning Balance, 07/31/2019 BOG =			$124,997.30		
Deposits			$31,957.51		
Disbursements			(41,935.66)	$115,019.15	
FTH-RF (PL31-166) Checking account					
Beginning Balance, 07/31/2019 CFCU =			$214,225.93		
Deposits			$7,935.97		
Disbursements			0.00	$222,161.90	$36,644.52
Bank of Guam Borrower's Deposit/Checking Account:					
Beginning Balance, 07/31/2019 BOG =			$26,559.41		
Deposits			2.71		
Disbursements			0.00	$26,562.12	
TOTAL CASH IN BANK					$5,739,723
TOTAL CASH AVAILABLE					**$6,542,240.33**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R.E.Taxes)				(428,916.58)	
Loan Service (Borrower's Deposits)				(26,543.98)	
TOTAL BORROWER'S DEPOSITS					$ (455,460.56)
Less: Loan Commitments Balance:					
Prior Approval	(8)	1,102,460 = SRF		(1,102,460.00)	
New Approval	0	0 = SRF		0.00	
Prior Approval	(8)	1,107,802 = R/S		(1,107,802.00)	
New Approval	0	0 = R/S		0.00	
Prior Approval	0	0.00 = CAHAT		0.00	
New Approval	0	0 = CAHAT		0.00	
New Approval	(29)	0 = FTHRF		(185,517.38)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
TOTAL COMMITMENT BALANCE					$ (2,395,779.38)
Reserve: For CAHAT Loans	(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)				(49,816.26)
Foreclosure Protection Fund	(NET OF INVESTMENT LOSS = $124,078.84/ replinshed per MEMO 9/25/2009)				(500,000.00)
Hazard Mitigation Loans					
First Time Homeowners					(36,664.52)
BOND ISSUE / LADA PROJECT					(21,500.00)
AVAILABLE: FOR FIRST TIME HOMEOWNER RELIEF FUND					186.10
Reserve: GRC Bonding Self-Insured (Transferred to oper. fund as of 7/3/97)					0.00
Reserve: SINKING FUND FOR = FHLB NOTES					
CASH AVAILABLE FOR OPERATIONS					**$3,083,205.71**
Less: GRC COLLECTIONS FOR INTERFUND August 31, 2019				0.00	
Less: SAGAN LINAHYAN (Loans transferred back to GHURA August 2004)				0.00	
Less: DPCCA Collections as of August 31, 2019				(2,215.61)	
Less: Unapplied Balance as of August 31, 2019				(94,133.94)	
Less: TYPHOON CLAIMS FOR REFUND 08/31/2019				(5,712.04)	(102,061.59)
TOTAL					**$ 2,981,144.12**
Less: Loan Repayments for the month - FHLB					0.00
Memorandum of Understanding w/ Geda					(1,808.03)
GSA/DOA Balance					(18,241.17)
Monthly Recurring Expenses					(157,489.00)
NET					**$ 2,803,605.92**
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 07/2019 to transfer				(18.14)	
Trust Fund 08/2019 to transfer				31,450.59	
Revolving Loan Fund 08/2019 amount to transfer				36,875.34	
Cahat 08/2019 to transfer				8,266.44	
First Time Homeowners Assistants Program 08/2019				(0.00)	
Hazard Mitigation 08/2019 to transfer				(98.76)	
				$ 76,475.47	

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GRC - LADA GARDENS
CASH POSITION
AS OF AUGUST 31, 2019

ACCOUNT NO.	TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
[redacted]	BOG	BOG	07/31/2019	08/31/2019	31	0.1200%	$0.00
[redacted]	BOG	BOG	07/31/2019	08/31/2019	31	0.1200%	0.00
[redacted]		BOG	07/31/2019	08/31/2019	31	0.0000%	665,914.25
Self Insurance Fund - TCDs'							
Legacy Bank Plano, Texas CD*		Fidelity	08/02/2019	11/01/2019	91	2.6000%	250,000.00
Berkshire Bank Pittsfield, MA CD		Fidelity	04/15/2019	04/15/2020	366	2.2500%	240,000.00
		Fidelity			0	0.0000%	0.00
		Fidelity			0	0.0000%	0.00
		Fidelity			0	0.0000%	0.00
							1,155,914.25
[redacted]		BOG	07/31/2019	08/31/2019	31	0.0000%	222,399.47
Reserve for Replacement - TCDs'							
		Fidelity			0	0.0000%	0.00
		Fidelity			0	0.0000%	0.00
							222,399.47
BOG-BGI - OPER- Fidelity #		BOG	07/31/2019	08/31/2019	31	0.0000%	0.00
Lada Operations - TCDs'							
							0.00
*Pays Monthly							$1,378,313.72

Operation :			
Checking Acct [redacted] Bank Pacific			
07/31/2018		$318,207.40	
Deposits		65,813.46	
Disbursements		(54,028.48)	
Sub-Total		$329,992.38	
Less: Restricted Accounts:			
Reserve for Replacement		(146,287.32)	
Reserve for Emergency Housing		(104,548.50)	
Self Insurance Fund		0.00	-Prem. Trf. to TC
Reserve for Contracts		0.00	
Sub-Total		(250,835.82)	
Balance Operations			$79,156.56
Tenant Security Deposit :			
Checking Acct [redacted] Bank Pacific			
07/31/2018		$59,303.61	
Deposits		307.36	
Disbursements		(3,400.00)	
Sub-Total		$56,210.97	
Balance Tenant Security Deposit Checking Accounts			56,210.97
Total Cash Available			1,513,681.25
Less:			
Tenant Security Deposit			(40,425.08)
Cash Available for Operations and Reserve			$1,473,256.17
GRC Restricted Accounts			
Reserve for Replacement		222,399.47	
Operations		0.00	
Self Insurance Fund		1,155,914.25	
Emergency Housing Fund		0.00	
			(1,378,313.72)
TOTAL CASH AVAILABLE FOR OPERATIONS			**$94,942.45**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - GUMA AS-ATDAS
CASH POSITION
AS OF AUGUST 31, 2019

Operation:		
Checking Acct # [redacted] Bank Pacific		
07/31/2018	$10,355.58	
Deposits	6,724.05	
Disbursements	(9,783.64)	
Balance Operations		$7,295.99
Tenant Security Deposit		
Checking Acct # [redacted] Bank Pacific		
07/31/2018	$6,876.99	
Deposits	0.88	
Disbursements	-	
Balance Tenant Security Deposit Account		$6,877.87
Total Cash Available		14,173.86
Less:		
Tenant Security Deposit		(5,640.00)
Cash Available for Operations and Reserve		8,533.86
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$8,533.86**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - SAGAN LINAHYAN
CASH POSITION
AS OF AUGUST 31, 2019

Operation:		
Checking Acct [redacted] Bank Pacific		
07/31/2018	$90,949.32	
Deposits	5,840.82	
Disbursements	(1,451.93)	
Balance Operations		$95,338.21
Tenant Security Deposit		
Checking Acct [redacted] Bank Pacific		
07/31/2018	4,752.15	
Deposits	0.61	
Disbursements	-	
Balance Tenant Security Deposit Account		$4,752.76
Total Cash Available		100,090.97
Less:		
Tenant Security Deposit		(3,640.00)
Cash Available for Operations and Reserve		96,450.97
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$96,450.97**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of August 31, 2019

	Borrower	Co-Borrower	Loan Number	Date Foreclosed	Property Location	OREO Asset	Loan Loss Reserve/ Allowance for Uncollectibles	Bad Debt/ Loss on Impaired Asset	Net OREO Assets	OREO Expenses	Appraised Value	As of	Appraiser
1	Troy O. Torres		[redacted]	August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	275.02	167,000.00	09/01/2019	Robert & Rober
2	Oscar M. Balabat	Jeannie S. Balabat		August 06, 2018	Lot 66-2-1 Tract 538 Dededo	198,000.00	0.00	19,800.00	178,200.00	0.00	203,000.00	09/01/2019	Robert & Rober
2	Total					358,800.00	0.00	58,560.00	300,240.00	275.02	370,000.00		

OREO Disposals FY'2019

	GHC Borrower	GHC Co-Borrower	Cash Receipt Number	Date Sold	Property Location	Sales Price	Selling / Other Cost	Net Proceeds	OREO Asset	(Loss)/Gain on Sale
1	Nancy L. Kelley		[redacted]	07/16/2019	Lot 252-1-1 Piti	234,397.50		234,397.50	177,210.00	57,187.50
1	Total					234,397.50	0.00	234,397.50	177,210.00	57,187.50

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Sep-19
Financial Summary

Financial Highlights

One house was acquired through foreclosure September 19, 2019

Iriarte, Paul M.
Loan no. [redacted]
Lot No. 7048-21 Tract 238 Yigo, Guam Surburban

GHC Bid		**235,300.72**
Principal Due		155,883.94
Interest credited		58,844.70
Trust Fund Balance		3,503.18
Calculated Late Charges		3,683.30
Returned Check Charges		-
Legal Fees		10,996.00
Appraisal Fees, Advertisement & PTR		2,389.60
	Book value	**235,300.72**
Appraisal Value		316,500.00
(Chief Appraisals. as of 8/24/2019)		

Loans Closed

		Direct Loan Amount	Total Disbursement
Oct-2018 - September-2019	5	824,000.00	707,908.37

	Qty	6% Loan Amount	Total Disbursement
Oct-2018 - September-2019	5	930,400.00	670,982.78

	Qty	Cahat Loan Amount	Total Disbursement
Oct-2018 - September-2019	10	342,350.00	346,674.52
Combine Total			
Oct-2018 - September-2019	**20**	**2,096,750.00**	1,725,565.67

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

First Time Home Owners 10/01/2018 - 09/30/2019	Qty	Funds from	Disbursed
	34	Escheated Funds	276,990.87
FY 2012 FTHO Disbursements	15	GHC	107,513.31
FY 2013 FTHO Disbursements	50	GHC	357,106.08
FY 2013 FTHO Disbursements	34	Escheated Funds	243,058.30
FY 2014 FTHO Disbursements	102	Escheated Funds	708,628.13
FY 2015 FTHO Disbursements	121	Escheated Funds	837,997.45
FY 2016 FTHO Disbursements	49	Escheated Funds	328,923.91
FY 2016 FTHO Disbursements	4	GHC	26,338.56
FY 2017 FTHO Disbursements	83	Escheated Funds	612,574.80
FY 2018 FTHO Disbursements	53	Escheated Funds	431,450.07
FY 2018 FTHO Disbursements	1	GHC	7,532.06
Disbursed prior years	512		3,661,122.67
Total Disbursed	**546**		**3,938,113.54**
Total Disbursed FY 2012, FY 2013, FY 2016 & FY 2018	70	GHC	498,490.01
Total Disbursed FY 2013, 2014, 2015, 2016, 2017, 2018 & 2019	476	Escheated Funds	3,439,623.53
	546		3,938,113.54
Committed as of September-2019	0	GHC	0.00
Committed as of September-2019	40	Escheated Funds	349,745.05
Total Committed September-2019	**40**		**349,745.05**
Total Committed & disbursed as of September-2019	586		4,287,858.59

First Time Home Owners

Escheated funds received from DOA June 13, 2013 (P.L. 32-036)	1,228,771.42
Escheated funds received from DOA December 05, 2014 (P.L. 32-036)	900,000.00
Escheated funds received from DOA August 22, 2016 (P.L. 33-168)	282,000.00
Escheated funds received from DOA October 18, 2016 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 20, 2017 (P.L. 33-168)	82,975.14
Escheated funds received from DOA February 07, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	80,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA May 26, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA July 11, 2017 (P.L. 33-168)	20,000.00
Escheated funds received from DOA November 09, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 22, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA April 19, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA June 21, 2018 (P.L. 33-168)	73,460.90
Escheated funds received from DOA March 19, 2019 (P.L. 33-168)	300,000.00
Escheated funds received from DOA May 06, 2019 (P.L. 33-168)	100,000.00
Funds received from DOA 09/06/2019	200,543.72
Interest earned on accounts since December 2016	1,789.55
Less Escheated funds funds disbursed as of September-2019	(3,439,623.53)
Less Escheated funds funds committed as of September-2019	(349,745.05)
Less 10% P.O. 33-386 Rules & Regulations for the Housing Trust Fund signed in law Dec. 15, 2016	(171,795.65)
Escheated funds available	**8,376.50**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	Month		Year to Date Qty	Year to Date Amount
Two payoffs during the month under GHC's portfolio				
Total principal collected	**131,659.21**		25	1,401,289.94
Interest collected	**601.73**			54,549.82
No payoffs during the month under the HM portfolio				
Total principal collected	**0.00**		0	0.00
One payoff during the month under the Cahat portfolio				
Total principal collected	**37,939.26**		2	49,828.96
No payoffs during the month under the Down Payment Program				
Total principal collected	**0.00**		3	1,577.56
Total Payoffs - Principal Collected	**169,598.47**		30	1,452,696.46
Foreclosures- Principal Balance at time of foreclosure			1	155,883.94
Loans written off (Principal written off)			0	0.00

	Qty	Increase Principal Amount	Interest Credited
Loans Deferred	5	56,881.19	**30,610.08**

Decreased the Allowance for A/R Legal Uncollectibles	6,626.33	
Decreased the Reserve for Loan Losses	20,440.63	
Total gain in income due to adjustments	27,066.96	
Reserve for Loan Losses balance	**553,736.08**	
Adjusted allowance for uncollectibles to 60 days & Over del. to Bad Debts		
Lada	(32,180.92)	
As Atdas	18,239.28	
Sagan	3,096.61	
Total	**(10,845.03)**	
Allowance for uncollectibes balance as of September 2019		
Lada	90,567.94	37
As Atdas	23,904.28	13
Sagan	5,490.00	3
Total	**119,962.22**	53
Tenants Accounts Receivable balance as of September 2018		
Lada	101,059.49	59
As Atdas	24,869.28	17
Sagan	6,519.39	5
Total	**132,448.16**	81

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Adjusted the Investment and Cash with trustees

Increased the Interest Income for Investment held by bond trustee to equal to market value **1,292.56**

No adjustment was made to the rebate liability for the month

Note: Arbitrage Yield 5.229417% . Interest earned this month 3,631.96

	September 2019	September 2018	Difference
GHC Loan Portfolio decreased from last year			
Loans Receivable - Unrestricted	25,639,073.83	26,840,314.76	**(1,201,240.93)**
Loans Receivable - Restricted	-	-	-
	25,639,073.83	26,840,314.76	(1,201,240.93)
Principal payoffs between the two periods (from 25 loans)			(1,401,289.94)
Foreclosures - Principal amount between the two periods (1 loan)			(155,883.94)
Write Offs - Principal amount between the two periods			-
Deferred - Principal amount between the two periods (4 loans)			52,803.65
Total loan disbursements between the two periods			1,326,087.50
Difference (regular payments)			1,022,95
Average monthly payments			85,24
Interest Income on Loans Rec. decreased compared to last year	1,500,128.41	1,546,465.68	**(46,337.27)**
Decrease in Interest on loans receivable is due to the collection of interest from three delinquent borrowers in Mar-2018 totaling $11,424.50, interest credited for 2 recast loans totaled $10,926.16 & $18,755.62 in Mar-2018 & Apr-2018 respectively, interest collected from 4 paid off loans totaled $4,613.89, 9,399.33 & $23,011.58 in Mar-2018, Jun-2018 & Aug-2018 respectively & interest credited for 1 foreclosure totaled $11,358.55 in Aug-2018. This was offset by interest credited due to three deferred loans in May-2019 totaling $29,166.10 & interest credited due to a a foreclosure totaling $58,844.70 in Sep-2019			
Weighted average interest rate	5.17405%	5.23519%	-0.06114%
Non accrued interest (90 days & Over)	79,163.66	164,926.71	(85,763.05)
Number of loans non accrued (less cahat & down payment)	18.00	25.00	-7.00
Investments and cash with trustees decreased	1,868,261.01	2,251,316.73	(383,055.72)
Interest earned between the two fiscal years			46,901.84
Total adjustment to Market Value between the two fiscal years			8,313.44
Disbursements for principal payments on bond between the two fiscal years			(220,000.00)
Disbursements for interest payments on bond between the two fiscal years			(203,835.00)
Disbursement for trustee fees between the two fiscal years			(14,436.00)
Rebate Liability paid between the two fiscal years			(383,05

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	September 2019	September 2018	Difference
Interest on investments held by bond trustees increased	52,719.87	(28,322.73)	81,042.60
Interest earned	46,799.24	47,924.16	(1,124.92)
Adjustment to market value	8,313.44	(73,948.08)	82,261.52
Adjustment to the rebate liability	-	-	-
Adjustment due to the Interim Arbitrage Rebate Analysis Report	(2,392.81)	(2,298.81)	(94.00)
	52,719.87	(28,322.73)	81,042.60
The value of foreclosed assets held for resale increased	535,540.72	477,450.00	**58,090.72**
Number of units	3	3	0
Acquired 1 house through foreclosures or deed between the two periods (Yigo)			235,300.72
Sold 1 property between the two periods (Piti)			(177,210.00)
Adjustment to appraised value			0.00
Added cost less adjustments			0.00
			58,090.72
			0.00
Allowance for loan losses decreased	(553,736.08)	(574,176.71)	**(20,440.63)**
Adjustment to increase Allowance to 2 % of Loan Portfolio			(20,440.63)
Used between the two periods			-
Credits between the two periods -			
			(20,440.63)
			-
Salaries increased due to an adjustment in FY 2018 to decrease the sick leave balance by $93,652 to exclude DB 1.75 members	1,240,262.59	1,233,092.77	7,169.82
Number of Employees at the end of the FY	22	25	-3
Number of Working Days YTD	261	260	1
Break down			
Salaries	1,277,659.43	1,231,573.20	46,086.23
Merit	-	69,893.61	(69,893.61)
Loan Origination	(14,905.88)	(6,168.77)	(8,737.11)
Annual Leave Taken	(132,744.54)	(93,217.61)	(39,526.93)
Sick Leave Taken (50% of DC Members only)	(12,971.36)	(10,523.00)	(2,448.36)
Annual Leave Earned	109,208.59	117,559.33	(8,350.74)
Sick Leave Earned	14,016.35	(76,023.99)	90,040.34
	1,240,262.59	1,233,092.77	7,169.82
	-	-	(0.00)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Net loss for the month of August 2019	**(50,129.94)**
Net gain for the month of September 2019	**100,134.94**
Difference	150,264.88
Increase caused by:	
Increase in Int. Income due to interest credited for 1 foreclosure in Sep-19 $58,844.70 & an adjustment to decrease the Reserve for Loan loss which increase interest income by $27,066.96 in Sep-2019	83,935.98
Increase in Rental Income due to two adjustments in Aug-2019 to change rent due for previous months totaling $2,442 & a decrease in vacancy $1,914 & increase in rent charge for 1 bdrm rent $164.	4,520.00
Decrease in Interest on investments due to the more of an in the market value in Aug-2019	(2,929.89)
Increase in Loan Fee - Credited 0 & 4 loan fess in August & September repectively	8,800.38
Increase in Administrative Fee - Disb. 0 &1 FTHAP grants in August & September respectively	927.13
Increase in Late fees collected due to late fee credited for 1 foreclosure $3,683.30	2,206.76
Decrease in Salaries due to one less employee in Sep-2019, the transfer of excess annual leave to sick leave in Sep-2019 & one less working day in Sep-2019	17,81[illegible]
Reduced the Allowance for Tenant Uncollectibles to 60 days & over delinquent 9/19 to Bad Debts	10,845.03
Decrese in Retirement due to the decrease in Salaries	1,638.18
Decrease in Contractual expense due to - Paid for the workmans compensation insurance in Aug-2019 $3,296 this was offset by increase in printing garbarge & motor vehicle repairs	1,128.66
Accrued lawn Services in Sep-2019	(3,820.00)
Decrease in Maintenance expense - due to adjustment to physical inventory in August 2019	23,694.57
Applied Security Deposit for Repair charge in Sep-2019	600.00
Total	**149,365.47**
	899.41

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		2019		2018	Difference
Net income/(loss) year to date		**(97,715.66)**		**(569,294.69)**	471,579.03
Loss or concern due to:					
Housing - YTD Income/(Loss)		188,832.39		(35,559.26)	224,391.65
Gain/(Loss on sale of property) Piti/Agat		57,187.50		(38,097.75)	95,285.25
Non accrued interest (90 days & Over)	**18**	**79,163.66**	**25**	164,926.71	(85,763.05)
Delinquency rate on interest bearing loans		**9.03%**		14.54%	(0.06)
Decrease in Loans Receivable on interest bearing loans		25,639,073.83		26,840,314.76	**(1,201,240.93)**
Decrease in weighted average interest rate		5.1741%		5.2352%	**-0.0611%**
YTD Gain/(Loss) on bond		**(166,289.46)**		(257,654.40)	91,364.94
Rental - YTD Income/(Loss)		**(286,548.05)**		(533,735.43)	247,187.38
ancy year to date		**(310,651.09)**		(303,701.47)	(6,949.62)
Vacancy rate		**25.85%**		25.73%	0.11%
Write off due to the Amnesty program		**34,101.29**			34,101.29
Emergency Housing Expense		**14,567.69**		3,432.76	11,134.93
Payment for power & water due to homeless Average water $60.20, power $255.94		**6,928.38**		11,338.61	(4,410.23)
Current Years Former Tenants (2019 / 2018)	16	40,887.19			
Active Tenants	65	91,560.97	74	142,399.56	
Total Tenant A/R	81	**132,448.16**	74	142,399.56	(9,951.40)
Current years delinquency - Tenants		**13.75%**		**16.25%**	-2.50%

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Budget

	Prorated Budget 09/19	Actual	Difference
Operating Revenue	3,261,776.00	2,540,602.37	(721,173.63)
Non Operating Revenue	33,850.00	136,890.66	103,040.66
Total Revenue	3,295,626.00	2,677,493.03	(618,132.97)
Expenses	3,295,066.13	2,775,208.69	(519,857.44)
Net Gain (Loss)	559.87	(97,715.66)	(98,275.53)

Specific Budget Concerns	Sep-19 Budget	Actual	Difference
Interest on loans receivable	1,562,036.40	1,473,061.45	(88,974.95)
2019 Budget - loan portfolio $30,871,662 at 5.62%. Actual $25,639,074 at 5.17%			
Rental Income	990,432.00	891,246.91	(99,185.09)
2019 Budget vacancy rate was 13.3%. Actual vacancy rate is 25.85%			
Loan Origination Fee	64,970.00	55,336.03	(9,633.97)
Less loans originated then budgeted			
Administrative Fee	601,000.00	28,487.99	(572,512.01)
GHC did not receive funds from DOA during the months of Oct-2018 through Feb-2019			
$500,000 was budgeted to reimburse GHC for the FTHAP			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

olio At-A-Glance

Portfolio Balance	September 2019 No. of Loans	September 2019 Principal Balance	September 2018 No. of Loans	September 2018 Principal Balance
SRF (Direct)	129	14,159,443.87	133	14,794,202.09
RF (Direct)	0	0.00	0	0.00
R5 (Revolving Loan Fund)	131	11,479,629.96	143	12,046,112.67
Subtotal GHC	260	25,639,073.83	276	26,840,314.76
Hazard Mitigation	0	0.00	0	0.00
Cahat	83	1,901,440.52	75	1,702,725.64
Down Pymt (Not included when calculating delinque	19	146,289.59	22	165,794.91
	102	2,047,730.11	97	1,868,520.55
Total	362	27,686,803.94	373	28,708,835.31

Current delinquency (GHC portfolio only)	September 2019 Number of loans	%	Principal Balance	September 2018 Number of loans	%	Principal Balance
30 to 59 days delinquent	9	3.7594%	936,568.18	14	6.261%	1,544,923.36
60 to 89 days delinquent	4	1.7743%	442,024.94	5	1.236%	305,025.75
ays to 119 days	2	0.5795%	144,373.89	1	0.252%	62,146.94
20 days & over	2	0.7773%	193,652.16	0	0.000%	0.00
Total Delinquent	17	6.8905%	1,716,619.17	20	7.749%	1,912,096.05
Referred to Legal	11	2.8324%	726,192.44	25	8.070%	2,166,006.86
Total Delinquent & referred to legal	28	9.5277%	2,442,811.61	45	15.194%	4,078,102.91
Current delinquency (HM & Cahat)	%			%		
30 to 59 days delinquent	3	2.2084%	41,991.18	2	0.783%	12,972.71
60 to 89 days delinquent	0	0.0000%	0.00	1	0.844%	13,991.83
90 days to 119 days	0	0.0000%	0.00	0	0.000%	0.00
120 days & over	1	0.1705%	3,241.81	0	0.000%	0.00
Total Delinquent	4	2.3789%	45,232.99	3	1.627%	26,964.54
Referred to Legal	0	0.0000%	0.00	2	2.687%	45,751.42
Total Delinquent & referred to legal	4	2.3789%	45,232.99	5	4.271%	72,715.96
Total Delinquency (Does not include Down Payment)						
	%			%		
30 to 59 days delinquent	12	3.6494%	978,559.36	16	5.917%	1,557,896.07
60 to 89 days delinquent	4	1.6485%	442,024.94	6	1.212%	319,017.58
90 days to 119 days	2	0.5384%	144,373.89	1	0.236%	62,146.94
120 days & over	3	0.7343%	196,893.97	0	0.000%	0.00
Total Delinquent	21	6.5706%	1,761,852.16	23	7.364%	1,939,060.59
Referred to Legal	11	2.6368%	726,192.44	27	7.749%	2,211,758.28
Total Delinquent & referred to legal	32	9.0341%	2,488,044.60	50	14.542%	4,150,818.87

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Tenants Accounts Receivable		No.	Balance	Monthly Diff.	YTD Diff.
	Sep-18	74	142,399.56		
	Oct-18	83	156,375.70	13,976.14	13,976.14
	Nov-18	84	167,209.01	10,833.31	24,809.45
	Dec-18	87	182,306.25	15,097.24	39,906.69
	Jan-19	93	183,319.89	1,013.64	40,920.33
	Feb-19	95	178,241.65	(5,078.24)	35,842.09
	Mar-19	88	163,749.02	(14,492.63)	21,349.46
	Apr-19	86	131,272.13	(32,476.89)	(11,127.43)
	May-19	84	132,741.23	1,469.10	(9,658.33)
	Jun-19	86	133,818.43	1,077.20	(8,581.13)
	Jul-19	85	130,367.01	(3,451.42)	(12,032.55)
	Aug-19	84	132,947.01	2,580.00	(9,452.55)
Former tenant write-offs				0.00	(9,452.55)
	Sep-19	81	132,448.16	(498.85)	(9,951.40)

Tenant Accounts Recievables	FY 2019			FY 2018			
	No. of Tenants	Amount		No. of Tenants	Amount		Difference
Lada	59	101,059.49		62	130,595.36		(29,535.87)
As-Atdas	17	24,869.28		10	9,410.81		15,458.47
Sagan	5	6,519.39		2	2,393.39		4,126.00
Total	81	132,448.16		74	142,399.56		(9,951.40)
Allowance for Uncollectibles							
Lada		(90,567.94)			(122,748.86)		32,180.92
As-Atdas		(23,904.28)			(5,665.00)		(18,239.28)
Sagan		(5,490.00)			(2,393.39)		(3,096.61)
Total		(119,962.22)			(130,807.25)		10,84
Net Tenant Receivable less Allowance for Uncollect		12,485.94			11,592.31		14,971.03
% of Receivable		0.905729608			0.918593077		

Tenant Accounts Recievables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2019	9	27,010.19	6	11,477.00	1	2,400.00	16	40,887.19
Subtotal Former Tenants	9	27,010.19	6	11,477.00	1	2,400.00	16	40,887.19
Active Tenants								
1 month due	22	10,491.55	4	965.00	2	1,029.39	28	12,485.94
2 months due	13	14,282.82	3	2,627.21	1	790.00	17	17,700.03
3 months due	6	10,055.70	1	1,600.00			7	11,655.70
4 months due	1	2,178.53	2	5,750.00	1	2,300.00	4	10,228.53
5 months due	3	8,533.15	1	2,450.07			4	10,983.22
6 months due	2	7,900.00					2	7,900.00
7 months due							0	0.00
8 months due							0	0.00
9 months due	1	6,242.50					1	6,242.50
11 months due	1	7,585.00					1	7,585.00
12 months due	1	6,780.05					1	6,780.05
Total Active Tenants	50	74,049.30	11	13,392.28	4	4,119.39	65	91,560.97
Total	59	101,059.49	17	24,869.28	5	6,519.39	81	132,448.16
	0	0.00	0	0.00	0	0.00	0	

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Fiscal Year 2019

	Rental Income	Vacancy	Net
Lada	947,260.00	(239,786.31)	707,473.69
As-Atdas	181,400.00	(55,271.42)	126,128.58
Sagan	73,238.00	(15,593.36)	57,644.64
Subtotal	1,201,898.00	(310,651.09)	891,246.91
Oreo properties	0.00		0.00
Total	1,201,898.00	(310,651.09)	891,246.91

Fiscal Year 2018

	Rental Income	Vacancy	Net
Lada	938,945.00	(206,676.80)	732,268.20
As-Atdas	172,800.00	(67,764.67)	105,035.33
Sagan	68,400.00	(29,260.00)	39,140.00
Subtotal	1,180,145.00	(303,701.47)	876,443.53
Oreo properties	0.00		0.00
Total	1,180,145.00	(303,701.47)	876,443.53

	2019	2018	Difference
Vacancy Rate	25.85%	25.73%	0.11%

Vacancy for the month of September 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm					1	266.00	1	266.00
2 bdrms	7	3,730.00	4	2,600.00			11	6,330.00
3 bdrms	14	9,100.00	5	3,750.00			19	12,850.00
4 bdrms	9	7,500.00			1	650.00	10	8,150.00
Total Vacancy for September 2019	30	20,330.00	9	6,350.00	2	916.00	**41**	**27,596.00**

Note: In September, one Emg. Hsg. was placed at Lada, one tenant moved in at Sagan & the homeless consist of 1 at Sagan. Leaving 38 units vacant at the end of the month.

Homeless for the month of September 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm							0	-
2 bdrms							0	-
3 bdrms							0	-
4 bdrms					1	650.00	1	650.00
Total Homeless for September 2019	0	0.00	0	0.00	1	650.00	**1**	**650.00**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of an individual(s). Those information has been included as part of this transmittal.

Susm Housing Corporation
Statement of Net Position
As of 9/30/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	4,181,189.36	3,596,744.36
Self-insurance fund	1,156,702.57	1,132,357.22
Loans receivable	25,639,073.83	26,840,314.76
Allowance for loan losses	(553,736.08)	(574,176.71)
Tenant & inter receivable, net	15,385.94	11,652.31
Other receivables	0.00	0.00
Accrued interest receivable	40,906.35	67,176.86
Prepaid expenses and other	44,133.12	73,714.51
Foreclosed assets held for resale	535,540.72	477,450.00
Total Unrestricted Assets	31,059,195.81	31,625,233.31
Restricted Assets		
Cash and cash equivalents	3,588,200.80	2,971,479.69
Investments with trustee	1,868,261.01	2,251,316.73
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,047,730.11	1,868,520.55
Total Restricted Assets	7,504,191.92	7,091,316.97
Capital assets, net		
Depreciable property, plant and equipment	3,095,775.14	3,281,812.44
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,030,002.61	6,216,039.91
Deferred outflows of resources		
	1,448,339.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	46,041,729.34	46,380,929.19
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	119,378.69	164,739.91
Accrued compensated absences	154,404.92	245,681.60
Unearned revenue	105,691.72	150,132.49
Total Payable from unrestricted assets	379,475.33	560,554.00
Payable from restricted assets		
Accounts payable	411,113.18	115,424.70
Bonds payable	3,495,000.00	3,715,000.00
Accrued interest payable	16,340.00	17,201.67
Security deposits	49,945.08	47,557.08
Deposits by borrowers	485,922.87	606,605.89
Loans held in trust	147,407.94	166,738.06
Rebate liability	80,408.28	78,015.47
Total Payable from restricted assets	4,686,137.35	4,746,542.87
Net pension liability		
	14,668,683.00	14,668,683.00
Total Liabilities	19,734,295.68	19,975,779.87
Deferred inflows of resources - pension		
	1,508,093.00	1,508,093.00
Net position		
Invested in capital assets, net of related debt		
	6,030,002.61	6,216,039.91
Restricted		
	4,541,541.84	3,903,674.51
Unrestricted		
	14,227,796.21	14,777,341.90
Total Net position	24,799,340.66	24,897,056.32
Total liabilities, deferred inflows and net position	46,041,729.34	46,380,929.19

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Statement of Net Position
As of 9/30/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,617,578.96	563,610.40	4,181,189.36
Self-insurance fund	0.00	1,156,702.57	1,156,702.57
Loans receivable	25,639,073.83	0.00	25,639,073.83
Allowance for loan losses	(553,736.08)	0.00	(553,736.08)
Tenant & inter receivable, net	(305,326.12)	320,712.06	15,385.94
Other receivables	0.00	0.00	0.00
Accrued interest receivable	37,219.98	3,686.37	40,906.35
Prepaid expenses and other	1,814.00	42,319.12	44,133.12
Foreclosed assets held for resale	535,540.72	0.00	535,540.72
Total Unrestricted Assets	28,972,165.29	2,087,030.52	31,059,195.81
Restricted Assets			
Cash and cash equivalents	3,425,314.74	162,886.06	3,588,200.80
Investments with trustee	1,868,261.01	0.00	1,868,261.01
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,047,730.11	0.00	2,047,730.11
Total Restricted Assets	7,341,305.86	162,886.06	7,504,191.92
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,095,775.14	3,095,775.14
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	6,030,002.61	6,030,002.61
Deferred outflows of resources	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,207,352.15	8,834,377.19	46,041,729.34
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	80,891.31	38,487.38	119,378.69
Accrued compensated absences	73,666.01	80,738.91	154,404.92
Unearned revenue	98,329.83	7,361.89	105,691.72
Total Payable from unrestricted assets	252,887.15	126,588.18	379,475.33
Payable from restricted assets			
Accounts payable	411,113.18	0.00	411,113.18
Bonds payable	3,495,000.00	0.00	3,495,000.00
Accrued interest payable	16,340.00	0.00	16,340.00
Security deposits	900.00	49,045.08	49,945.08
Deposits by borrowers	485,922.87	0.00	485,922.87
Loans held in trust	147,407.94	0.00	147,407.94
Rebate liability	80,408.28	0.00	80,408.28
Total Payable from restricted assets	4,637,092.27	49,045.08	4,686,137.35
Net pension liability	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,865,189.42	5,869,106.26	19,734,295.68
Deferred inflows of resources - pension	922,738.00	585,355.00	1,508,093.00
Net position			
Invested in capital assets, net of related debt	0.00	6,030,002.61	6,030,002.61
Restricted	4,427,700.86	113,840.98	4,541,541.84
Unrestricted	17,991,723.87	(3,763,927.66)	14,227,796.21
Total Net position	22,419,424.73	2,379,915.93	24,799,340.66
Total liabilities, deferred inflows and net position	37,207,352.15	8,834,377.19	46,041,729.34

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2019 Through 9/30/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	189,848.68	148,181.26
Rental Income	76,821.00	70,136.77
Interest on investments held by bond trustees	4,908.64	1,930.96
Loan origination fees/cost, net	6,760.14	0.00
Administrative Fee	927.13	523.95
Late fees, service fees & return check fees	5,867.41	3,735.00
Total Operating Revenues:	285,133.00	224,507.94
Operating Expenses:		
Interest expense MRB	16,340.02	17,201.66
Interest expense notes payable	0.00	0.00
Salaries	79,234.76	161,763.80
Bad debts and provision for loan losses	(10,845.03)	122,131.47
Retirement contributions	24,055.50	146,492.17
Retiree supplemental, cola & health benefits	19,557.26	19,613.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,482.56	16,643.09
Contractual services	5,799.34	5,201.83
Professional services	9,928.39	12,389.85
Rent	8,754.50	8,754.50
Other	9,669.75	13,228.93
Travel	0.00	0.00
Employee benefits, other than retirement	7,603.01	7,966.17
Maintenance	2,779.93	4,493.56
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.07
Total Operating Expenses:	189,585.99	537,357.05
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,987.93	4,259.33
Gain/(loss) on assets	0.00	0.00
Other income	600.00	30.00
Total Non-operating Revenue (Expenses)	4,587.93	4,289.33
Change in net position	100,134.94	(308,559.78)
Total net position at beginning of month	24,699,205.72	25,205,616.10
Net position at end of year	24,799,340.66	24,897,056.32

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2019 Through 9/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	189,848.68	0.00	189,848.68
Loan origination fees/cost, net	6,760.14	0.00	6,760.14
Interest on investments held by bond trustees	4,908.64	0.00	4,908.64
Rental Income	0.00	76,821.00	76,821.00
Late fees, service fees & return check fees	5,817.41	50.00	5,867.41
Interest income on bank deposits	1,952.48	2,035.45	3,987.93
Administrative Fee	927.13	0.00	927.13
Other income	0.00	600.00	600.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	210,214.48	79,506.45	289,720.93
Operating Expenses:			
Interest expense MRB	16,340.02	0.00	16,340.02
Salaries	40,743.30	38,491.46	79,234.76
Bad debts and provision for loan losses	0.00	(10,845.03)	(10,845.03)
Retirement contributions	12,376.49	11,679.01	24,055.50
Medicare & DC Death & Disability Insurance	853.55	779.05	1,632.60
Retiree supplemental, cola & health benefits	13,469.51	6,087.75	19,557.26
Depreciation	0.00	15,482.56	15,482.56
Contractual services	3,128.56	2,670.78	5,799.34
Professional services	6,299.39	3,629.00	9,928.39
Rent	8,754.50	0.00	8,754.50
Other	3,230.04	6,439.71	9,669.75
Employee benefits, other than retirement, medicare & D&D ins	3,624.28	2,346.13	5,970.41
Maintenance	0.00	2,779.93	2,779.93
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	0.00	0.00	0.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	110,045.64	79,540.35	189,585.99
Change in net position	100,168.84	(33.90)	100,134.94
Total net position at beginning of year	22,319,255.89	2,379,949.83	24,699,205.72
Total net position of end of year	22,419,424.73	2,379,915.93	24,799,340.66

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 9/30/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,500,128.41	1,546,465.68
Loan origination fees/cost, net	34,738.27	16,602.83
Interest on investments held by bond trustees	52,719.87	(28,322.73)
Rental Income	891,246.91	876,443.53
Late fees, service fees & return check fees	39,750.12	45,315.41
Interest income on bank deposits	48,260.05	35,340.14
Administrative Fee	28,487.99	44,067.98
Other income	4,376.15	400.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,656,895.27	2,498,215.09
Operating Expenses:		
Interest expense MRB	202,973.33	213,196.67
Interest expense notes payable	0.00	0.00
Salaries	1,240,262.59	1,233,092.77
Bad debts and provision for loan losses	23,256.26	122,131.47
Retirement contributions	321,963.92	459,967.32
Medicare & DC Death & Disability Insurance	23,494.77	23,781.37
Retiree supplemental, cola & health benefits	218,781.54	228,184.30
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	186,037.30	179,452.00
Contractual services	78,249.61	80,944.71
Professional services	123,535.23	149,962.95
Rent	105,054.00	105,054.00
Other	65,052.00	62,275.08
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	76,714.05	65,062.37
Maintenance	70,250.33	52,466.63
Bond trustee fees	16,036.00	16,135.00
Directors' fees	2,950.00	2,000.00
Loss on impaired assets or disposal of asset	0.00	66,271.08
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,754,610.93	3,067,509.78
Change in net position	(97,715.66)	(569,294.69)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,799,340.66	24,897,056.32

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 9/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	1,500,128.41	0.00	1,500,128.41
Loan origination fees/cost, net	34,738.27	0.00	34,738.27
Interest on investments held by bond trustees	52,719.87	0.00	52,719.87
Rental Income	0.00	891,246.91	891,246.91
Late fees, service fees & return check fees	39,070.12	680.00	39,750.12
Interest income on bank deposits	22,354.51	25,905.54	48,260.05
Administrative Fee	28,487.99	0.00	28,487.99
Other income	645.51	3,730.64	4,376.15
Gain/(loss) on sale of assets	57,187.50	0.00	57,187.50
Total Operating Revenues:	1,735,332.18	921,563.09	2,656,895.27
Operating Expenses:			
Interest expense MRB	202,973.33	0.00	202,973.33
Salaries	680,047.04	560,215.55	1,240,262.59
Bad debts and provision for loan losses	0.00	23,256.26	23,256.26
Retirement contributions	178,335.27	143,628.65	321,963.92
Medicare & DC Death & Disability Insurance	13,706.46	9,788.31	23,494.77
Retiree supplemental, cola & health benefits	153,874.16	64,907.38	218,781.54
Depreciation	0.00	186,037.30	186,037.30
Contractual services	36,875.57	41,374.04	78,249.61
Professional services	90,416.73	33,118.50	123,535.23
Rent	105,054.00	0.00	105,054.00
Other	18,297.70	46,754.30	65,052.00
Employee benefits, other than retirement, medicare & D&D ins	47,933.53	28,780.52	76,714.05
Maintenance	0.00	70,250.33	70,250.33
Bond trustee fees	16,036.00	0.00	16,036.00
Directors' fees	2,950.00	0.00	2,950.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	1,546,499.79	1,208,111.14	2,754,610.93
Change in net position	188,832.39	(286,548.05)	(97,715.66)
Total net position at beginning of year	22,230,592.34	2,666,463.98	24,897,056.32
Total net position of end of year	22,419,424.73	2,379,915.93	24,799,340.66

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Budget vs Actual
From 10/1/2018 Through 9/30/2019

	Total Budget $ - Original	YTD Budget $ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,562,036.40	1,562,036.40	1,473,061.45	(88,974.95)	(5.6900%)	88,974.95
Rental Income	990,432.00	990,432.00	891,246.91	(99,185.09)	(10.0100%)	99,185.09
Interest on investments held by bond trustees	4,137.60	4,137.60	52,719.87	48,582.27	1174.1600%	(48,582.27)
Loan origination fees	64,970.00	64,970.00	55,336.03	(9,633.97)	(14.8200%)	9,633.97
Administrative Fee	601,000.00	601,000.00	28,487.99	(572,512.01)	(95.2500%)	572,512.01
Late fees, service fees & return check fees	39,200.00	39,200.00	39,750.12	550.12	1.4000%	(550.12)
Total Operating Revenues:	3,261,776.00	3,261,776.00	2,540,602.37	(721,173.63)	(22.1099%)	721,173.63
Operating Expenses:						
Interest expense MRB	205,000.00	205,000.00	202,973.33	2,026.67	(0.9800%)	2,026.67
Salaries	1,381,595.32	1,381,595.32	1,240,262.59	141,332.73	(10.2200%)	141,332.73
Bad debts and provision for loan losses	135,000.00	135,000.00	23,256.26	111,743.74	(82.7700%)	111,743.74
Retirement contributions	415,283.46	415,283.46	345,458.69	69,824.77	(16.8100%)	69,824.77
Retiree supplemental, cola & health benefits	247,118.88	247,118.88	218,781.54	28,337.34	(11.4600%)	28,337.34
Depreciation	215,079.99	215,079.99	186,037.30	29,042.69	(13.5000%)	29,042.69
Contractual services	117,271.20	117,271.20	78,249.61	39,021.59	(33.2700%)	39,021.59
Professional services	150,960.00	150,960.00	123,535.23	27,424.77	(18.1600%)	27,424.77
Rent	105,557.28	105,557.28	105,054.00	503.28	(0.4700%)	503.28
Other	103,338.00	103,338.00	65,052.00	38,286.00	(37.0400%)	38,286.00
Loan origination costs	20,000.00	20,000.00	20,597.76	(597.76)	2.9800%	(597.76)
Employee benefits, other than retirement	98,462.00	98,462.00	76,714.05	21,747.95	(22.0800%)	21,747.95
Maintenance	79,400.00	79,400.00	70,250.33	9,149.67	(11.5200%)	9,149.67
Bond trustee fees	16,800.00	16,800.00	16,036.00	764.00	(4.5400%)	764.00
Directors' fees	4,200.00	4,200.00	2,950.00	1,250.00	(29.7600%)	1,250.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	3,295,066.13	3,295,066.13	2,775,208.69	519,857.44	(15.7768%)	519,857.44
Non-operating Revenue (Expenses)						
Interest income on bank deposits	33,450.00	33,450.00	48,260.05	14,810.05	44.2700%	(14,810.05)
Gain/(loss) on sale of assets	0.00	0.00	57,187.50	57,187.50	0.0000%	(57,187.50)
Other income	400.00	400.00	31,443.11	31,043.11	7760.7697%	(31,043.11)
Total Non-operating Revenue (Expenses)	33,850.00	33,850.00	136,890.66	103,040.66	304.4037%	(103,040.66)
Change in net position	559.87	559.87	(97,715.66)	(98,275.53)	(17553.2700%)	98,275.53

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Cash Flows

As of 9/30/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	188,832.39	(286,548.05)	(97,715.66)
Depreciation less disposal of assets	0.00	179,628.52	179,628.52
(Increase) decrease in accrued interest and others	22,727.68	3,542.83	26,270.51
(Increase) decrease in prepaid expenses and others	456.55	29,124.84	29,581.39
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	173,779.39	146,004.09	319,783.48
Increase (decrease) in deposits by borrowers	(120,683.02)	5,446.89	(115,236.13)
Increase (decrease) in loans held in trust	(19,330.12)	0.00	(19,330.12)
Total Cash Flows from Operating Activities	245,782.87	77,199.12	322,981.99
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	954,091.08	0.00	954,091.08
Net (increase) decrease in other receivables	(160,465.01)	(4,001.52)	(164,466.53)
(Cost) sale of foreclosed houses	(58,090.72)	0.00	(58,090.72)
(Purchase) disposal of property and equipment	0.00	6,408.78	6,408.78
(Purchase) sale of investment securities	383,055.72	0.00	383,055.72
Total Cash Flows from Investing Activities	1,118,591.07	2,407.26	1,120,998.33
Cash Flows from Financing Activities			
Repayment of bonds payable	(220,000.00)	0.00	(220,000.00)
Accrued interest on bonds payable	(861.67)	0.00	(861.67)
Accrued rebate liability	2,392.81	0.00	2,392.81
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	(218,468.86)	0.00	(218,468.86)
Net increase (decrease) in cash	1,145,905.08	79,606.38	1,225,511.46
Cash at beginning of year	5,896,988.62	1,803,592.65	7,700,581.27
Cash at end of year	7,042,893.70	1,883,199.03	8,926,092.73

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED September 30, 2019

CASH ON HAND =	CHANGE FUND	$0.00		
	PETTY CASH FUND	182.08		
	Total cash on Hand		$182.08	

CASH IN BANK - TCD AND TRUST ACCOUNT:

TCD/TRUST ACCT.	BANK	DATE PURCHASED	DATE MATURED	NO. DAYS	RATE	AMOUNT	ACCRUED INTEREST EARNED
BG - Operations - Core Account	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
TCDs - Operations							
0						0.00	0.00
BG ACCT - T/F - Core Account	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	446.97	0.00
Mizuho Bk USA Instl CTF	[redacted]	10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
Midfirst Bk Okla City OK		09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
2						282,446.97	711.99
BG - Cahat - Cash		31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
0						0.00	0.00
BG - Revolving Loan Fund - Cash		31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
TCDs - Revolving Loan Fund							
0						0.00	0.00
BG - Foreclosure Fund - Core Accoun	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	939.26	0.00
Mizuho Bk USA Instl CTF	[redacted]	09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
Ally Bk Midvale Utah		09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
Bankunited Natl Assn		11-Sep-19	11-Mar-20	182	1.90000%	213,000.00	2,017.96
3						519,939.26	9,195.57
5						$802,386.23	$9,907.56

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **September 30, 2019**

Cahat (PL21-136) Checking Account: [redacted]				51,636.22	96,559.48
FTH-RF (PL24-180) Checking Account [redacted]				0	
FTH-RF (PL31-166) Savings Account: [redacted]				0.00	
FTH-RF (PL31-166) MCA Business Account: [redacted]				20.00	
HMRLF (Grant JV2011-174 5/2011) Checking Account: [redacted]				163,258.00	
FHLB of SEATTLE FUND [redacted]				0.32	NOTES PAY. FUND
BOG Operations Fund/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$3,381,356.82**		
Deposits			463,115.61		
Deposits (IN-TRANSIT)					
Disbursements	LOANS	0.00			
	INTERFUND	(76,592.37)			
	ALL OTHERS	(150,483.50)	(227,075.87)		NET SRF MONEY
Approved Disbursements - Loans			0.00		
Approved Disbursements - All Others			0.00	$3,617,396.56	$1,941,124.94
Bank of Guam Revolving Loan Fund/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$1,787,915.32**		
Deposits			37,065.13		
Disbursements	LOANS		0.00		Net R LOAN FUND
	OTHERS		0.00	$1,824,980.45	$912,568.04
				add amount in rlf tcd	$912,568
Bank of Guam Trust Fund/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$115,019.15**		
Deposits			**$31,464.36**		
Disbursements			(3,526.74)	$142,956.77	
FTH-RF (PL31-166) Checking account					
Beginning Balance, 08/31/2019	**CFCU =** [redacted]		**$222,161.90**		
Deposits			$200,639.72		
Disbursements			(9,271.32)	$413,530.30	$63,785.25
Bank of Guam Borrower's Deposit/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$26,562.12**		
Deposits			2.79		
Disbursements			(18.14)	$26,546.77	
	TOTAL CASH IN BANK				$6,240,325
	TOTAL CASH AVAILABLE				**$7,042,893.70**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R E.Taxes)				(459,378.89)	
Loan Service (Borrower's Deposits)				(26,543.98)	
	TOTAL BORROWER'S DEPOSITS				$ (485,922.87)
Less: Loan Commitments Balance:					
Prior Approval	(8)	1,102,460 = SRF		(1,102,460.00)	
New Approval	0	0 = SRF		0.00	
Prior Approval	(8)	1,107,802 = R/5		(1,107,802.00)	
New Approval	0	0 = R/5		0.00	
Prior Approval	0	0.00 = CAHAT		0.00	
New Approval	0	0 = CAHAT		0.00	
New Approval	(46)	0 = FTHRF		(349,745.05)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
	TOTAL COMMITMENT BALANCE				$ (2,560,007.05)
Reserve: For CAHAT Loans		(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)			(96,745.72)
Foreclosure Protection Fund		(NET OF INVESTMENT LOSS = $124,078.84/ replinshed per MEMO 9/25/2009)			(500,000.00)
Hazard Mitigation Loans					(63,805.25)
First Time Homeowners					(21,500.00)
BOND ISSUE / LADA PROJECT					186.10
AVAILABLE FOR FIRST TIME HOMEOWNER RELIEF FUND					0.00
Reserve: GRC Bonding Self-Insured (Transferred to oper. fund as of 7/3/97)					
Reserve: SINKING FUND FOR = FHLB NOTES					
CASH AVAILABLE FOR OPERATIONS					**$3,315,098.91**
Less: GRC COLLECTIONS FOR INTERFUND September 30, 2019				0.00	
Less: SAGAN LINAHYAN (Loans transferred back to GHURA August 2004)				0.00	
Less: DPCCA Collections as of September 30, 2019				(1,118.35)	
Less: Unapplied Balance as of September 30, 2019				(92,617.79)	
Less: TYPHOON CLAIMS FOR REFUND 09/30/2019				(5,712.04)	(99,448.18)
			TOTAL		**$ 3,215,650.73**
Less: Loan Repayments for the month - FHLB					0.00
Memorandum of Understanding w/ Geda					(1,808.03)
GSA/DOA Balance					(18,241.17)
Monthly Recurring Expenses					(157,489.00)
			NET		**$ 3,038,112.53**
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 09/2019 to transfer				(2.79)	
Trust Fund 09/2019 to transfer				33,975.15	
Revolving Loan Fund 09/2019 amount to transfer				195,389.59	
Cahat 09/2019 to transfer				46,923.26	
First Time Homeowners Assistants Program 09/2019				(927.13)	
Hazard Mitigation 09/2019 to transfer				(32.74)	
				$ 275,325.34	

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - LADA GARDENS
CASH POSITION
AS OF SEPTEMBER 30, 2019

ACCOUNT NO.	TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
[redacted]	BOG	BOG	08/31/2019	09/30/2019	30	0.1200%	$0.00
[redacted]	BOG	BOG	08/31/2019	09/30/2019	30	0.1200%	0.00
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	1,702.57
Self Insurance Fund - TCDs'							
Legacy Bank Plano, Texas CD*		Fidelity	09/02/2019	11/01/2019	60	2.6000%	250,000.00
Berkshire Bank Pittsfield, MA CD		Fidelity	04/15/2019	04/15/2020	366	2.2500%	240,000.00
TIAA FSB Jacksonville, FLA CD		Fidelity	09/13/2019	03/13/2020	182	1.8500%	245,000.00
Bank Hapoalim B M, New York CD		Fidelity	09/16/2019	03/16/2020	182	1.8000%	175,000.00
Banner Bk Walla Walla, WASH CD		Fidelity	09/18/2019	03/18/2020	182	1.8000%	245,000.00
							1,156,702.57
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	452.49
Reserve for Replacement - TCDs'							
UBS Bk USA Salt Lake City, Utah CD*		Fidelity	09/11/2019	12/11/2019	91	1.9500%	222,000.00
		Fidelity			0	0.0000%	0.00
							222,452.49
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	0.00
Lada Operations - TCDs							
							0.00

*Pays Monthly

		$1,379,155.06
Operation :		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$329,992.38	
Deposits	72,481.55	
Disbursements	(71,524.46)	
Sub-Total	$330,949.47	
Less: Restricted Accounts:		
Reserve for Replacement	(140,727.64)	
Reserve for Emergency Housing	(103,543.06)	
Self Insurance Fund	0.00	-Prem. Trf. to TC
Reserve for Contracts	0.00	
Sub-Total	(244,270.70)	
Balance Operations		586,678.77
Tenant Security Deposit :		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$56,210.97	
Deposits	6.93	
Disbursements	-	
Sub-Total	$56,217.90	
Balance Tenant Security Deposit Checking Accounts		56,217.90
Total Cash Available		1,522,051.73
Less:		
Tenant Security Deposit		(40,125.08)
Cash Available for Operations and Reserve		$1,481,926.65
GRC Restricted Accounts		
Reserve for Replacement	222,452.49	
Operations	0.00	
Self Insurance Fund	1,156,702.57	
Emergency Housing Fund	0.00	
		(1,379,155.06)
TOTAL CASH AVAILABLE FOR OPERATIONS		**$102,771.59**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - GUMA AS-ATDAS
CASH POSITION
AS OF SEPTEMBER 30, 2019

Operation:		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$7,295.99	
Deposits	9,106.79	
Disbursements	(6,194.34)	
Balance Operations		$10,208.44
Tenant Security Deposit		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$6,877.87	
Deposits	0.85	
Disbursements	-	
Balance Tenant Security Deposit Account		$6,878.72
Total Cash Available		17,087.16
Less:		
Tenant Security Deposit		(5,280.00)
Cash Available for Operations and Reserve		11,807.16
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$11,807.16**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - SAGAN LINAHYAN
CASH POSITION
AS OF SEPTEMBER 30, 2019

Operation:		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$95,338.21	
Deposits	4,880.87	
Disbursements	(5,182.99)	
Balance Operations		$95,036.09
Tenant Security Deposit		
Checking Acct [redacted] Bank Pacific		
08/31/2019	4,752.76	
Deposits	0.59	
Disbursements	-	
Balance Tenant Security Deposit Account		$4,753.35
Total Cash Available		99,789.44
Less:		
Tenant Security Deposit		(3,640.00)
Cash Available for Operations and Reserve		96,149.44
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$96,149.44**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of September 30, 2019

	Borrower	Co-Borrower	Loan Number	Date Foreclosed	Property Location	OREO Asset	Loan Loss Reserve/ Allowance for Uncollectibles	Bad Debt/ Loss on Impaired Asset	Net OREO Assets	OREO Expenses	Appraised Value	As of
1	Troy O. Torres		[redacted]	August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	1,062.48	167,000.00	08/26/2019
2	Oscar M. Balabat	Jeannie S. Balabat		August 06, 2018	Lot 66-2-1 Tract 538 Dededo	198,000.00	0.00	19,800.00	178,200.00	683.56	203,000.00	08/26/2019
3	Paul M. Iriarte			September 19, 2019	Lot 7048-21 Tract 238 Yigo	235,300.72	0.00	0.00	235,300.72	0.00	316,500.00	08/24/2019
3	Total					594,100.72	0.00	58,560.00	535,540.72	1,746.04	686,500.00	

OREO Disposals FY'2019

	GHC Borrower	GHC Co-Borrower	Cash Receipt Number	Date Sold	Property Location	Sales Price	Selling / Other Cost	Net Proceeds	OREO Asset	(Loss)/Gain on Sale
1	Nancy L. Kelley		[redacted]	07/16/2019	Lot 252-1-1 Piti	234,397.50		234,397.50	177,210.00	57,187.50
1	Total					234,397.50	0.00	234,397.50	177,210.00	57,187.50

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC
Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932

PRESIDENT'S BOARD REPORT
August 30, 2019

SUMMARY

The following president's report speaks to Guam Housing Corp. activity from August 1, 2019, to August 30, 2019. This report seeks to capture activity for the month of August. Please note that this August report is being provided in our October meeting as the month end meeting in September, which reports for the previous month of August, could not be scheduled.

I. GUAM HOUSING CORP. RENTAL DIVISION

A. As of month end August:

Lada Gardens : 2br = 5 vacant 1 Emergency; 3br=15 vacant; 4 br=11 vacant	**total vacant 31**
Guma As-Atdas: 2br=4 vacant; 3br=6 vacant	**total vacant 10**
Sagan Linayan: 1br=1 vacant; 2br=1 vacant; 3br=0 vacant; 4br= 1 homeless	**total vacant 3**
TOTAL VACANT UNITS = 44; TOTAL Emergency/Homeless= 2	

B. Draft Lease Agreement and House Rules completed; Proposed tenant application finalized with Attorney Ecube. To be presented to Board of Directors for approval.

C. In an effort to better organize and take better count of our inventory, Maintenance team surveyed appliances and submitted to GSA for approval and release by GSA. Maintenance shop to coordinate disposal with the Dededo Mayor's office.

D. Unit 400 in Lada passed GHURA inspection, contract signing on August 22, 2019. Unit 113A being prepared for GHURA inspection.

II. GUAM HOUSING CORP. MORTGAGE LOAN DIVISION

A. Two loans were closed for the month of August. Both were under the CAHAT loan program totaling $69,600.00. The two loans were also approved in August. No loans were approved or closed under the Direct loan program or Six Percent Loan Program. *Graph E attached for informational purposes.*

Funding for our loan programs are as follows:

1. Direct Loan - $716,988
2. Six Percent Loan Program - $1,000,000
3. CAHAT - $51,000
4. FTHAP - $400,000

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

B. Escheated Funds
FY 2019 a total of thirty-three (33) eligibility certificates issued and thirty-one (31) have closed. GHC realized $27,213.77 as income.

The total available for grants is $400,000. GHC will be issuing eligibility certificates. Of the 37 applications to be funded, GHC will realize at least $35,000 of income.

C. Mortgage Loan Receivables – Mortgage loan receivables reflect a decrease of $58,617.54 from the previous month. The decrease is from the thirty to fifty-nine day category. The delinquency rate is 10.863% to include legal accounts. Letters were sent as a follow up to our phone calls. Our review of the accounts reflect payments were made but after the grace period. Reason for delinquency is due to School Expenses for the upcoming school year.

D. Loan Portfolio is $27,955,490.75 as of the end of August, 2019. The total number of loans is 347 loans. This amount is exclusive of the Down Payment Assistance Loan Portfolio. One loan was paid off in August. Total payment received from that loan is $229,404.09. *Graph F attached for informational purposes.*

E. OREOs – GHC has two (2) OREOS. Properties available for purchase are posted on GHC website. Since its posting, GHC received 46 inquiries.

1. Lot 28, Block 6, Yona: Information posted on GHC website. GHC continues to receive inquiries. The highest proposal to purchase is $120,000. GHURA's is interested in purchasing this property. GHC awaits GHURA's offer before the committee reviews all offers.

2. Lot 66-2-1, Tract 538, Dededo: Information posted relative to the availability for purchase. A description of the dwelling is provided as well. Per Legal Counsel, former borrowers did not exercise their right of redemption. Property is now available for sale with no right of redemption.

III. GUAM HOUSING CORP ACCOUNTING

A. Collections – Rental Collections increased from previous month by $556.76. *Graph A is attached for informational purposes.*

B. Vacancy – The totaled number of vacant units remained at 40 units at the end of the month. Rental Vacancy loss decreased $5,221.70 due to an adjustment made to reverse 13 months of rent receivable recorded due from C.S.&R. to vacancy in July-2019. The total adjustment was $5,250. *Graph B attached for informational purposes.* Vacancy occurred due to eviction of tenants violating house rules.

C. Tenant Account Receivables – Tenant account receivables increased for the month of August in the amount of $2,580. *Graph C attached for informational purposes.*

D. A $20,914.90 adjustment was made to reduce the maintenance supplies inventory to the physical count in August 2019.

E. As of August 2019, there is a decrease in net position (net loss) of $197,850.60 fiscal year to date. The loss was due to the overall loss on the mortgage revenue bond, decrease in Loans Receivable, vacancies, emergency housing expenses, utility payment for power and water for the homeless, adjustment to the supplies inventory and write offs due to the Amnesty program. *Graph D attached for informational purposes.*

**Guam Housing Corporation's Financial Statements as of August 31, 2019 are included in the packet.

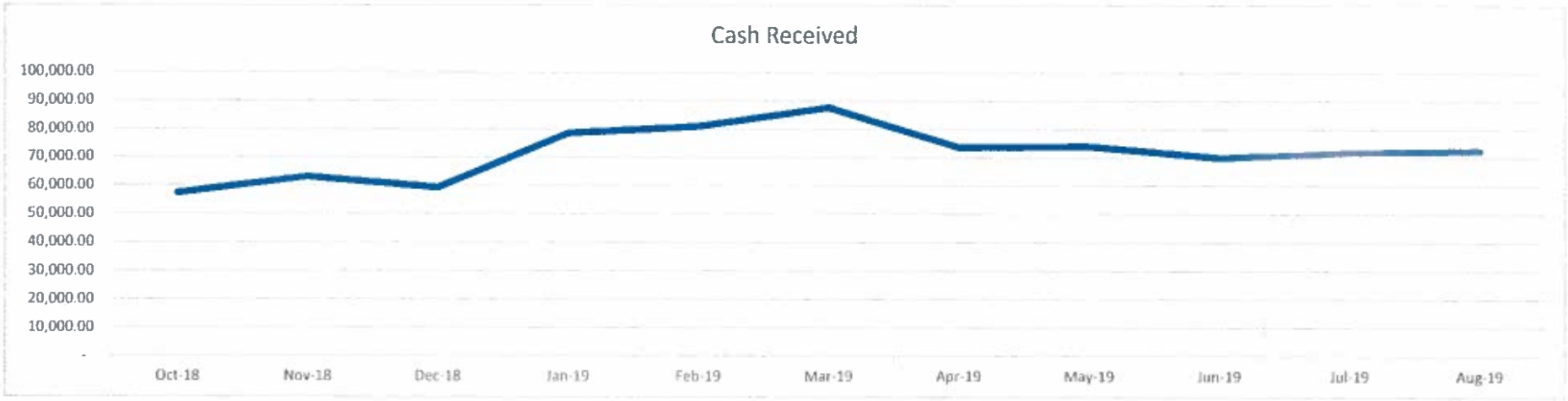
Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

APPENDIX

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Rental Collections

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Cash Received	57,325.00	63,071.69	59,244.60	78,484.84	81,006.15	87,662.58	73,533.59	73,887.50	69,886.08	71,891.24	72,448.00



GRAPH - A

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Vacancy Loss

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Vacancy Loss	25,159.78	23,220.00	23,738.32	22,678.16	22,821.53	24,179.97	25,327.36	24,768.26	26,920.01	34,731.70	29,510.00
No. of Units at the End of the month	38	33	33	32	33	35	35	37	39	40	40



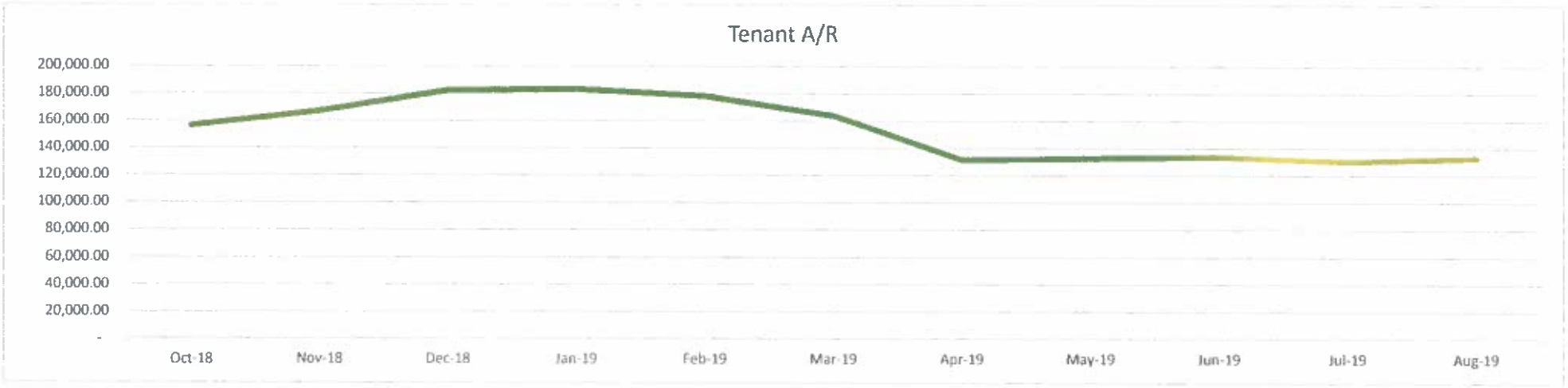
GRAPH - B

Note: The number of units does not include the two homeless each month
There was an adjustment in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Tenant Account Receivable

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Tenant A/R	156,375.70	167,209.01	182,306.25	183,319.89	178,241.65	163,749.02	131,272.13	132,741.23	133,818.43	130,367.01	132,947.01
No. of Tenants	83	84	87	93	95	88	86	84	86	85	84



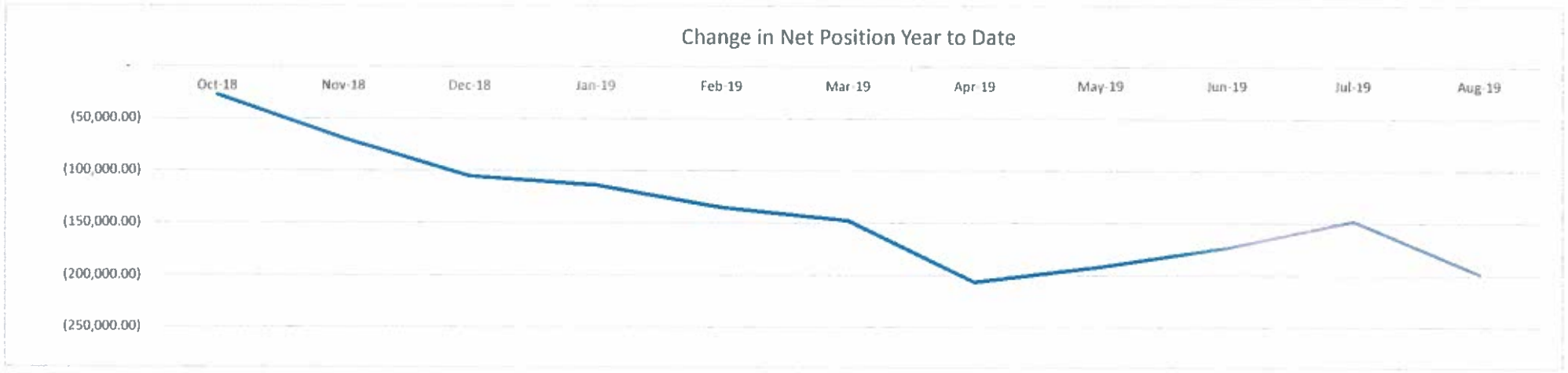
GRAPH - C

Note: $34,101.29 of Tenant Accounts Receivable was written off from 23 tenants due to the Amnesty Program in Apr-2019
An adjustment was made in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250
An adjustment was made in August 2019 to reduce rent due for two tenants for previous months. Total adjustment was $2,442

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Net Position

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Change in Net Position Year to Date	(26,784.77)	(69,036.88)	(105,460.60)	(114,027.92)	(135,545.89)	(147,861.14)	(206,188.85)	(191,324.78)	(173,097.44)	(147,720.66)	(197,850.60)
Net Income/(Loss) for the month	(26,784.77)	(42,252.11)	(36,423.72)	(8,567.32)	(21,517.97)	(12,315.25)	(58,327.71)	14,864.07	18,227.34	25,376.78	(50,129.94)

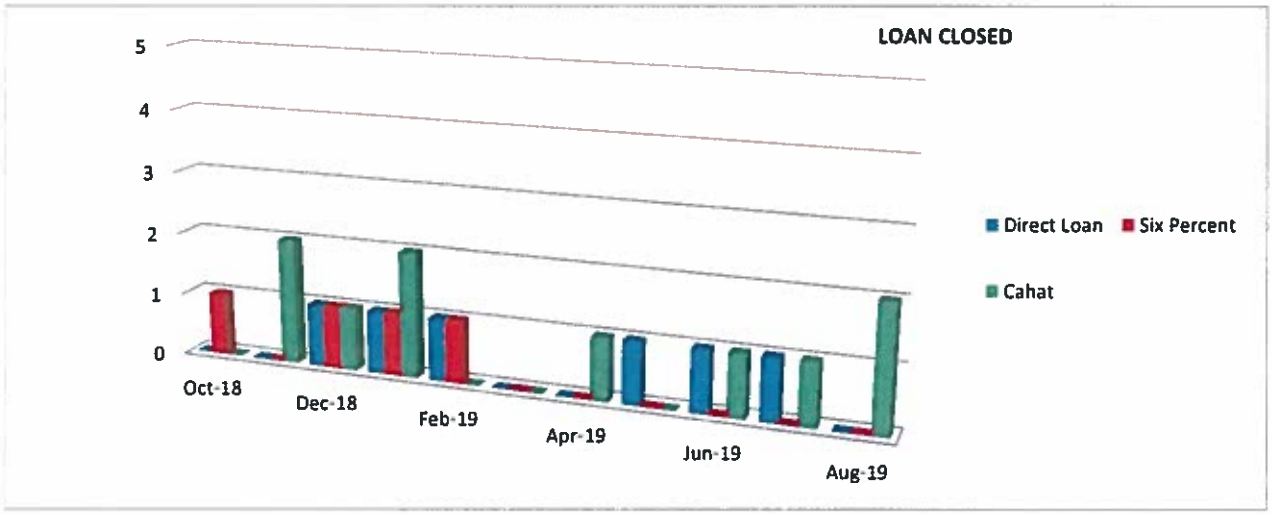


GRAPH - D

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

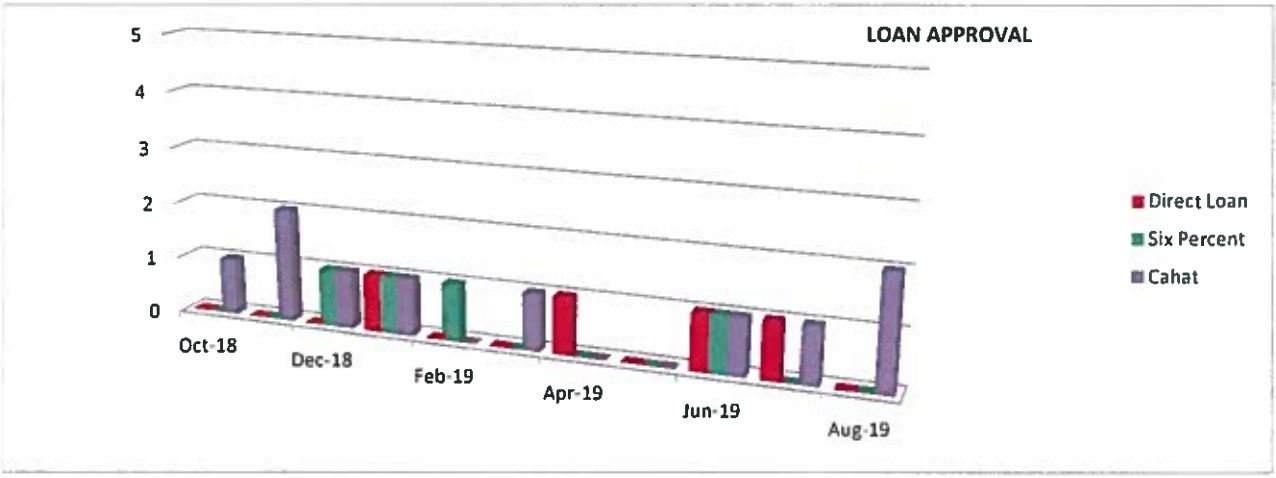
LOAN ACTIVITY REPORT
Loan Closed as of August 31, 2019

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Direct Loan	0	0	1	1	1	0	0	1	1	1	0
Six Percent	1	0	1	1	1	0	0	0	0	0	0
Cahat	0	2	1	2	0	0	1	0	1	1	2



LOAN ACTIVITY REPORT
Loan Approval as of August 31, 2019

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Direct Loan	0	0	0	1	0	0	1	0	1	1	0
Six Percent	0	0	1	1	1	0	0	0	1	0	0
Cahat	1	2	1	1	0	1	0	0	1	1	2

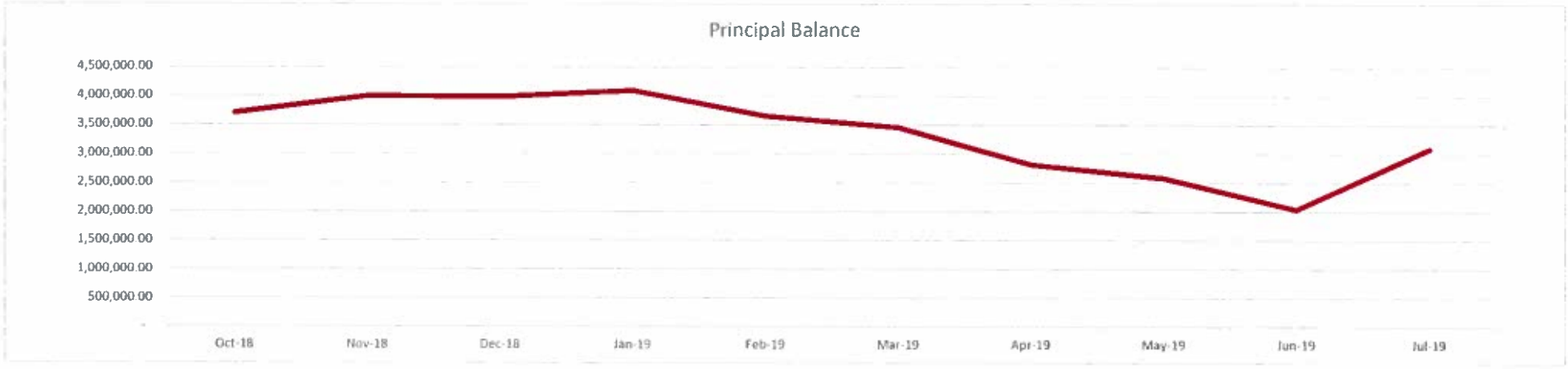


GRAPH - E

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Loan Receivable (30 days & over)
Portfolio includes GHC, CHAT & HM

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Principal Balance	3,708,839.88	4,002,276.13	3,988,696.79	4,100,092.33	3,656,573.62	3,462,668.80	2,819,542.95	2,586,752.83	2,040,645.66	3,095,426.98	3,036,809.44
No. of Loans	46	49	51	50	43	41	37	32	30	38	38



GRAPH - F

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
P.O. Box 3457, Hagåtña, Guam 96932
Kotporasion Ginima' Guåhan

PRESIDENT'S BOARD REPORT
September 30, 2019

SUMMARY

The following president's report reviews Guam Housing Corp. activity from September 1, 2019, to September 30, 2019. This report seeks to capture activity for the month of September. Please note September 30, marks the end of our fiscal year 2019. As of the writing of this report, we are still closing out fiscal year end. Some information may be provided at the board meeting as an addendum to our report.

GHC participated in a forum with NeighborWorks, FDIC and the Federal Reserve at the end of September. Also at this forum were the Bankers Association, Chamorro Land Trust, Department of Integrated Services for Individuals with Disabilities (DISID), Department of Labor and GHURA. Discussions encompassed training opportunity from NeighborWorks, assistance from Banks for closing costs and a host of other discussion taking place to assist us. Benefit for GHC was the opportunity to network with NeighborWorks, FDIC and Federal Reserve executives and to share our struggles toward meeting our mandates for loans, reconstruction, purchase of affordable homes for our clientele to name a few. Our team will work on capitalizing on training opportunities, work with FDIC and Federal Reserves to identify programs GHC, as a government instrument, can avail themselves.

I. GUAM HOUSING CORP. RENTAL DIVISION

A. As of month end September 30, 2019:

Lada Gardens : 2br = 5 vacant; 3br=14 vacant; 4 br=11 vacant, 1 Homeless	**total vacant 30**
Guma As-Atdas: 2br=4 vacant; 3br=5 vacant	**total vacant 9**
Sagan Linayan: 1br=0 vacant; 2br=1 vacant; 3br=0 vacant; 4br= 1 homeless	**total vacant 1**
TOTAL VACANT UNITS = 40; TOTAL Emergency/Homeless= 3	

B. Lease Agreement and House Rules completed; Tenant Application has been finalized with Attorney Ecube and the President and approved by the GHC Board of Directors on 8/5/19. Revised lease now in effect and Tenant Relation office is in the process of scheduling signing with Tenants. New fees will be implemented upon Triple A process completion.

C. Rental Division and Maintenance represented Guam Housing Corp. at the Micronesia Wide Clean up at Tanguisson Beach on September 13.

II. GUAM HOUSING CORP. MORTGAGE LOAN DIVISION

A. There were no loans closed or approved for the month of September. There were several applications received but have yet to be completed for preapproval or approval--documents from clients are still pending. There are two loan applications being reviewed for approval. Both are on CLTC property. *Graph E is attached for informational purposes.*

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

B. Our loan division is limiting activities due to the limited funding for all of our programs. As of this date, the funding available for each program follows.

1. Direct Loan - $1.4 million
2. Six Percent Loan Program - $912,568.00
3. CAHAT - $98,559.00
4. FTHAP - $8,376.00

C. Mortgage Loan Receivables – Delinquent loan receivables reflect a decrease of $548,764.84 from the previous month. The decrease is from the thirty to fifty-nine days category as well as the legal accounts. The delinquency rate is 9.0341% to include legal accounts.

There was one foreclosure sale conducted on September 19, 2019. This property is located in Yigo. GHC's bid $235,300.72 to include all legal fees and other costs.

D. Loan Portfolio is $27,540,514.35 as of the end of September, 2019. The total number of loans issued 343. This amount is exclusive of the Down Payment Assistance Loan Portfolio. A total of 2 loans were paid off in September. Total payment received from the two loans is $131.991.82.

A. OREOs – GHC has three (3) OREOS. Properties available for purchase are posted on GHC website. Since its posting, GHC continues to receive numerous inquiries.

1. Lot 28, Block 6, Yona: Information posted on GHC website. GHC continues to receive inquiries. The highest proposal to purchase is $124,000. GHURA is interested in purchasing this property. GHC awaits GHURA's offer before the committee reviews all offers. The appraisal value of this property ("as is" condition) as of August 26, 2019 is $167,000. The appraisal value has increased by $31,400 from the last appraisal dated August 5, 2018.

   GHC has reached out to DPW requesting for assistance to help GHC develop a scope of work for this home. If not too costly for GHC, management may recommend to the board to keep the home and add to our inventory of affordable homes.
2. Lot 66-2-1, Tract 538, Dededo: Information posted relative to the availability for purchase. A description of the dwelling is provided. Per Legal Counsel, former borrowers did not exercise their right of redemption. Property is now available for sale with no right of redemption. The appraisal value of this property as of August 26, 2019 is $203,000. The appraisal value increased by $5,000 in comparison to the last appraisal conducted on June 25, 2018. GHC will be scheduling an open house for interested individuals.
3. Lot No. 7048-21, Tract 238, Yigo: GHC's bid was $235,300.72. The appraisal value of this property as of August 24, 2019 is $316,500. The property is subject to one year right of redemption.

III. GUAM HOUSING CORP ACCOUNTING

Our Accounting division is still closing out FY 2019. Our team is working to compile the information and make it available at the meeting of October 29, 2019.

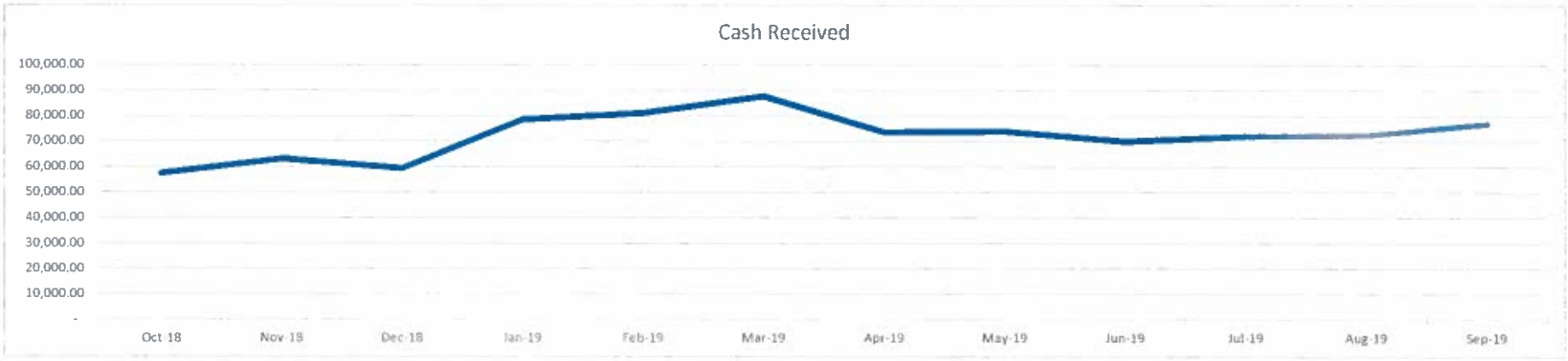
Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

APPENDIX

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Rental Collections

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Cash Received	57,325.00	63,071.69	59,244.60	78,484.84	81,006.15	87,662.58	73,533.59	73,887.50	69,886.08	71,891.24	72,448.00	76,898.00



GRAPH - A

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Vacancy Loss

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Vacancy Loss	25,159.78	23,220.00	23,738.32	22,678.16	22,821.53	24,179.97	25,327.36	24,768.26	26,920.01	34,731.70	29,510.00	27,596.00
No. of Units at the End of the month	38	33	33	32	33	35	35	37	39	40	40	38



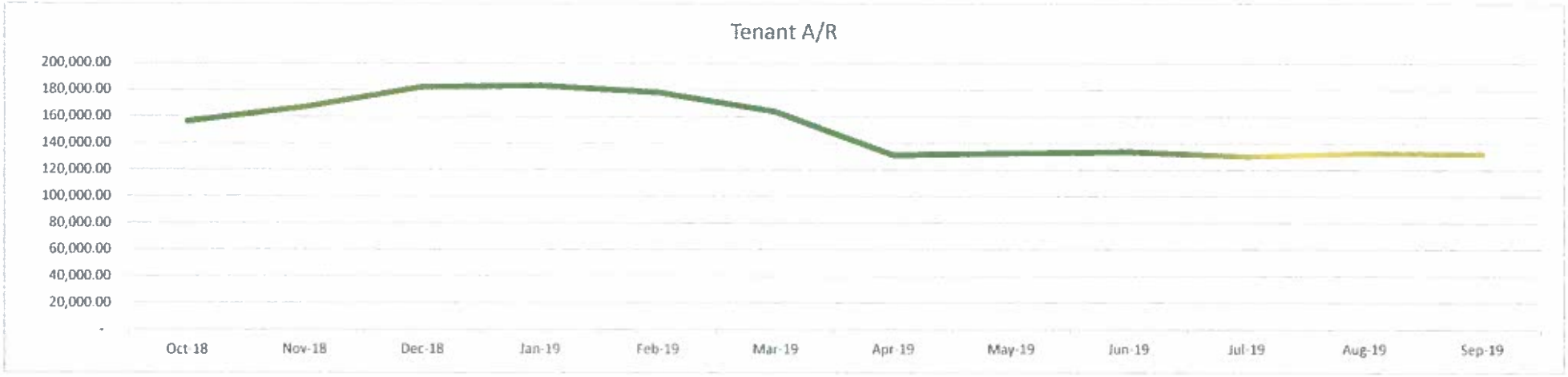
GRAPH - B

Note: The number of units does not include the homeless each month
There was an adjustment in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Tenant Account Receivable

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Tenant A/R	156,375.70	167,209.01	182,306.25	183,319.89	178,241.65	163,749.02	131,272.13	132,741.23	133,818.43	130,367.01	132,947.01	132,448.16
No. of Tenants	83	84	87	93	95	88	86	84	86	85	84	81



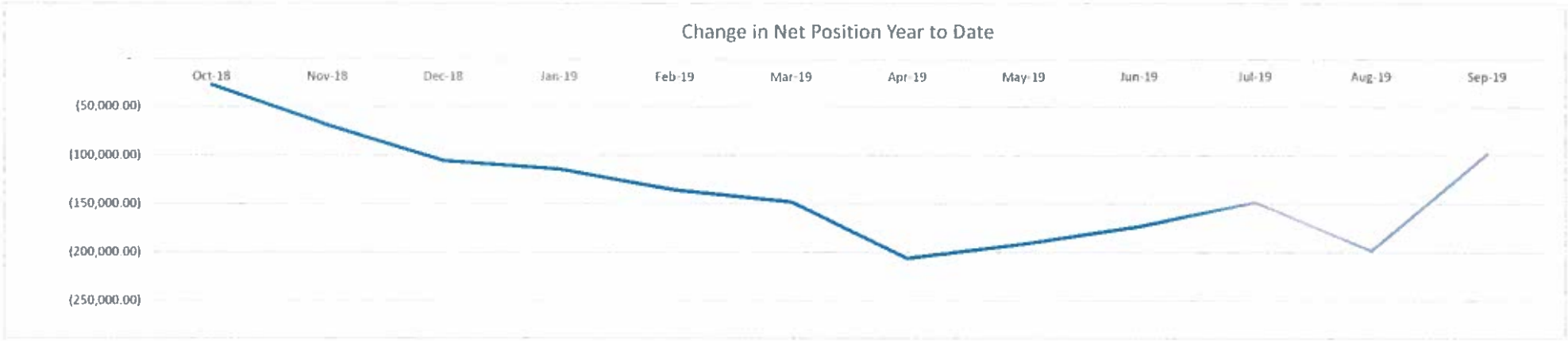
GRAPH - C

Note: $34,101.29 of Tenant Accounts Receivable was written off from 23 tenants due to the Amnesty Program in Apr-2019
An adjustment was made in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250
An adjustment was made in August 2019 to reduce rent due for two tenants for previous months. Total adjustment was $2,442

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Net Position

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Change in Net Position Year to Date	(26,784.77)	(69,036.88)	(105,460.60)	(114,027.92)	(135,545.89)	(147,861.14)	(206,188.85)	(191,324.78)	(173,097.44)	(147,720.66)	(197,850.60)	(97,715.66)
Net Income/(Loss) for the month	(26,784.77)	(42,252.11)	(36,423.72)	(8,567.32)	(21,517.97)	(12,315.25)	(58,327.71)	14,864.07	18,227.34	25,376.78	(50,129.94)	100,134.94

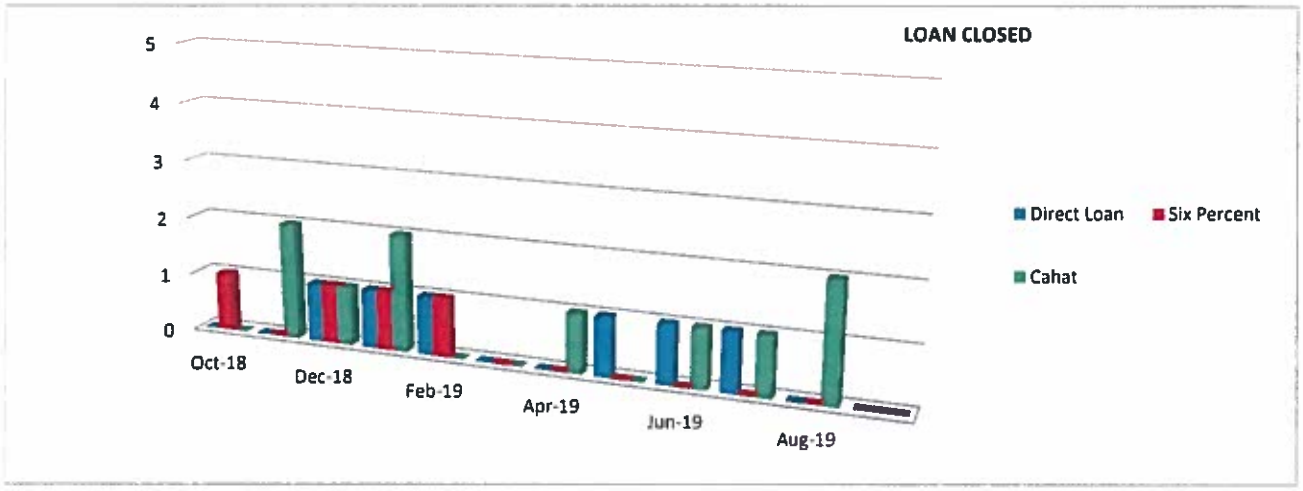


GRAPH - D

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

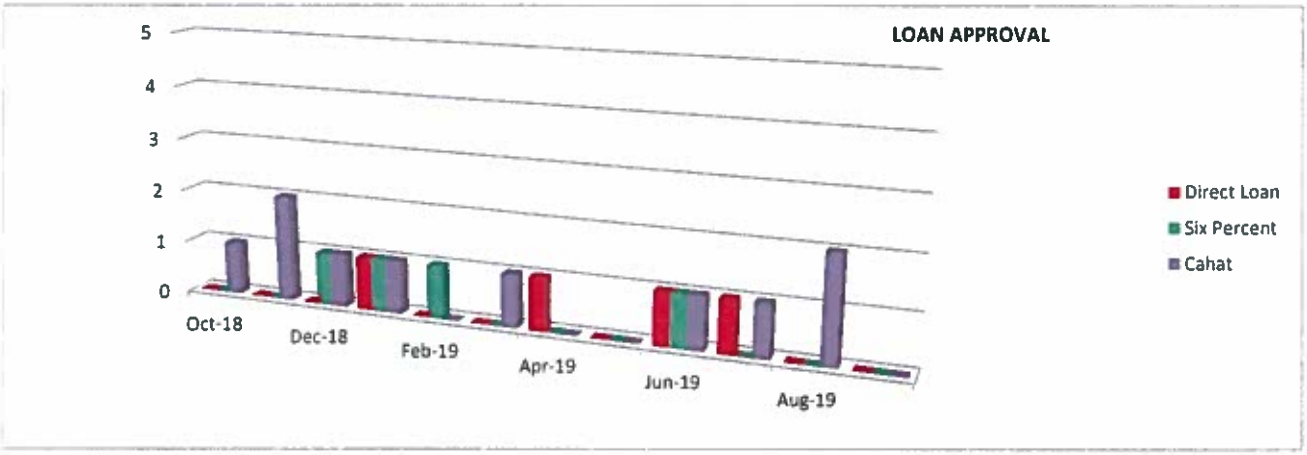
LOAN ACTIVITY REPORT
Loan Closed as of September 30, 2019

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Direct Loan	0	0	1	1	1	0	0	1	1	1	0	0
Six Percent	1	0	1	1	1	0	0	0	0	0	0	0
Cahat	0	2	1	2	0	0	1	0	1	1	2	0



LOAN ACTIVITY REPORT
Loan Approval as of September 30, 2019

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Direct Loan	0	0	0	1	0	0	1	0	1	1	0	0
Six Percent	0	0	1	1	1	0	0	0	1	0	0	0
Cahat	1	2	1	1	0	1	0	0	1	1	2	0

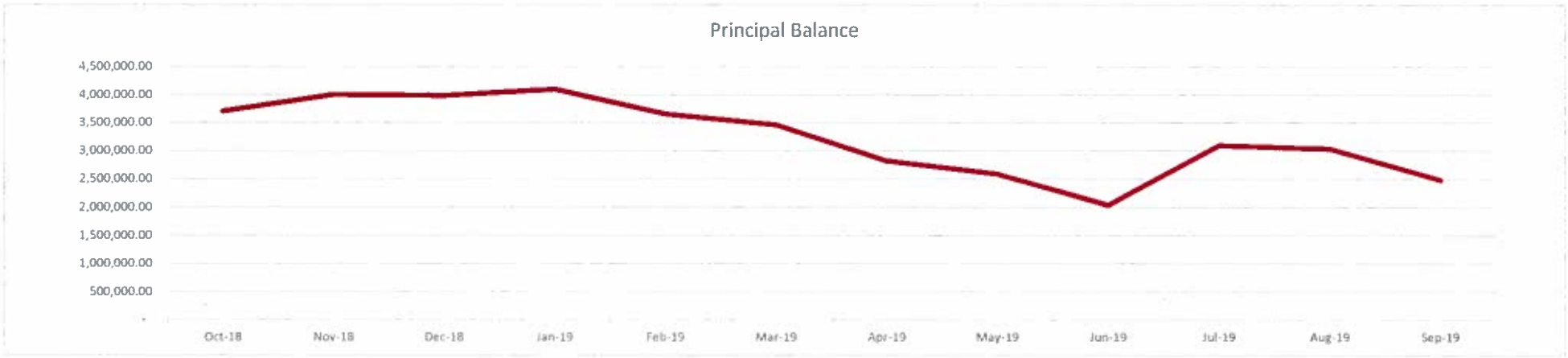


GRAPH - E

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Loan Receivable (30 days & over)
Portfolio includes GHC, CHAT & HM

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Principal Balance	3,708,839.88	4,002,276.13	3,988,696.79	4,100,092.33	3,656,573.62	3,462,668.80	2,819,542.95	2,586,752.83	2,040,645.66	3,095,426.98	3,036,809.44	2,488,044.60
No. of Loans	46	49	51	50	43	41	37	32	30	38	38	32



GRAPH - F

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION **BOARD OF DIRECTORS REGULAR MEETING** Thursday, August 29, 2019/September 5, 2019 Commenced: 8:35 a.m. Recessed: 9:55 a.m. Roll call/quorum present: 5 members present Reconvened: September 5, 2019 at 8:56 a.m. Adjourned: 11:37 a.m. Roll call/quorum present: 4 members present	ATTENDANCE	
	Directors present for August 29, 2019: Francisco Florig, Chairman Tomas Flores, Vice-Chairman Sandra Bordallo, Director Cecilia G. Mantanona, Director Lanita Tiong, Director Absent: None Directors present for September 5, 2019: Francisco Florig, Chairman Tomas Flores, Vice-Chairman Cecilia G. Mantanona, Director Lanita Tiong, Director Absent: Sandra Bordallo, Director	Management present for August 29, 2019: Alice M. Taijeron, President Angela Camacho, Housing Manager Mary Guerrero, Loan Administrator Alysia Leon Guerrero, Accounting Manager Cassandra Santos, ASMA John Muna, Maintenance Supervisor John Potter, Senior Tenant Relations Specialist Arleen Evangelista, Administrative Secretary Patricia M.Q. Kier, Special Assistant Absent: None Management present for September 5, 2019: Alice M. Taijeron, President Angela Camacho, Housing Manager Mary Guerrero, Loan Administrator Alysia Leon Guerrero, Accounting Manager Cassandra Santos, ASMA Arleen Evangelista, Administrative Secretary Patricia M.Q. Kier, Special Assistant Absent: John Muna, Maintenance Supervisor John Potter, Senior Tenant Relations Specialist

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	**Approval of Minutes:** August 2, 2019.	Board members reviewed the minutes of August 2, 2019 Regular Board meeting.	Upon motion made and seconded, the minutes for the August 2, 2019 Regular Meeting were approved by the Board without any further corrections nor amendments.	Legal Counsel	Legal Counsel	Approved
II.	**Legal Report:**	a. <u>Status of Foreclosure Cases</u>:	Legal counsel reported briefly on the status of the foreclosure referrals from GHC and provided the Board a copy of legal counsel's updated written report documenting the status and action for each account as of August 28, 2019. Legal counsel reported that there are 15 active and pending foreclosure accounts as of August 28, 2019: **GHC-007:** Debtors have paid all past due pre-petition arrears and continue to make their monthly payments to GHC. Legal counsel will continue to monitor debtors' Chapter 13 Bankruptcy action. **GHC-012:** Legal counsel reported that debtor has failed to cure the outstanding obligations owed to	Legal Counsel	Legal Counsel	Legal Counsel

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

			GHC and has scheduled the sale for September 19, 2019 at the Yigo Mayor's Office. Legal Counsel reported that due to certain liens contained on the property, GHC must move forward with the sale to clear out all junior lien holders on the property. **GHC-16**: GHC and debtor orally agreed to a loan modification prior to the completion of debtor's Chapter 13 Confirmation Plan, however, debtor has now refused to execute the modification agreement prepared by GHC's Legal Counsel. GHC filed an objection to the US Trustee closing the Chapter 13 bankruptcy case and the parties are still awaiting the Court's decision regarding the objections closing the case. **GHC-46**: Debtor fell behind on his loan workout agreement and is now 6 months in arrears. Legal counsel re-initiated foreclosure action and issued a demand letter to debtor on July 18, 2019. Debtor failed to respond to both the Notice to Cure and Notice of			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		Legal counsel will continue to provide updated information and reports on the pending foreclosure and legal matters to the Board at the next regular meeting.	Default. Legal Counsel has scheduled the foreclosure sale for November 26, 2019 at 10 a.m. at the Yigo Mayor's office.			
III.	**Old Business:**	a. <u>Status of Pending OREO Properties:</u> i. **Dededo Property**. The President reported that the right of redemption has expired and the former borrowers did not exercise their right to redeem the property. GHC will list the property for sale and has posted this listing on GHC's website. ii. **Yona Property**. The President reported that GHURA is coordinating an inspection of the property with the power and water turned on prior to		President/ Management President / Management	President/ Management President/ Management	PENDING SALE PENDING SALE

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		making an offer. The President is also researching on the necessary capital to invest in the property to renovate and sell the house and will secure an estimate on the costs to rehabilitate the property. GHC Manager stated that GHC has an MOU with GCC for the Lada units and suggested that they work on the rehab of the Yona property. The Chairman expressed concerns with GCC and suggested that GHC inquire with the contractors. The Chairman indicated that a contracting company will only need a staff of 3 to 4 workers to do the repairs. Vice-Chairman Flores also recommended that GCC conduct an assessment of the repair work for the property.				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		Resuming Board meeting on September 5, 2019. Upon Motion made to Amend Agenda under Old Business to discuss and clarify information of the August 2, 2019 Board Meeting related to GHC's FY2020 Budget and the Status of Odoo Software Program, and seconded, and without any further objections, the Motion to Amend the Agenda passed. b. <u>Clarification of Information regarding GHC's FY2020 Budget</u>: The President previously reported on the highlights of the FY 2020 Budget. After the meeting and in consultation with Legal Counsel regarding further research related to GovGuam's policy and regulations related to employment, personnel and compensation, the President provided clarification of GHC's staffing pattern. According to the President, GHC previously had a staff of over 60 personnel however, throughout the years and due	Based on clarification and information presented by the President related to GHC's FY2020 Budget, upon Motion made by Director Mantanona, and seconded by Director Tiong, and without further objections, the Board ratified approval of the FY2020 Budget related to the positions for GHC.	President/ Management	President/ Management	**APPROVED**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		to economic and financial resources, the Corporation has reduced its staff to under 25 personnel leaving certain positions vacant and unfunded): i. Management has funded a Planning and Development Administrator with GHC's staff. This position has remained vacant and unfunded for many years. The justification for funding this position is there are many projects happening with the Corporation and GHC will need to take the lead on these programs such as the Homeless program. The Planning Administrator will also assist with GHC's 5 to 10 year strategic planning for the Corporation. GHC, however, will continue to have the Quality Assurance position remain vacant and unfunded. Currently,				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		approvals for rental or loan applications, foreclosure action, and for procurement go through a committee for review. This process addresses the issues related to quality assurance and compliance. GHC has received positive feedback from the auditors regarding this process. ii. <u>Loan Division</u>: 1. Management has 2 Loan Officer positions but will only be funding 1 Loan Officer position until it becomes necessary to fund the other Loan Officer position. (Management will not be funding GHC's Loan Tech position and this position will remain vacant);				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		2. Management will fund 1 of 2 Collection Agent positions. The other Collection Agent position will remain vacant and unfunded until it becomes necessary to be funded. The Collection Agent will also work with rental collections and eventually will become its own division at some point. iii. <u>Administration Division</u>: 1. Management will be seeking a re-classification of the Administrative Secretary position. The reason for the reclassification of this position is because the current individual has been performing additional duties and responsibilities				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		related to the position of an Administrative Assistant with the Corporation and the Board. The reclassification of this position will require a desk audit which will be conducted by DOA or other human resources department of the government of Guam. In the interim, GHC Management will budget for this reclassification position in the event that DOA or other human resources department of the government of Guam determines that the position should be reclassified; 2. Management has budgeted to fund an ASO position.				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		This position is currently vacant. This position may be filled at a later date. Currently, the ASMA is the Acting ASO. Management will budget to increase pay for the ASMA while serving as Acting ASO up to the 120 days authorized by law. iv. <u>Accounting Division</u>: 1. Accounting Tech Supervisor will be leaving soon. GHC will not fund this position and the position will remain vacant. Instead, Management will fund an Accountant I position which has been a vacant and unfunded position with GHC. 2. Training will start with the accounting staff for transitional purposes. GHC				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		Management will be seeking a re-classification of the Accounting Tech I position. The reason for the reclassification of this position is because the current individual has been performing additional duties and responsibilities of an Accounting Tech II due to the increase of accounting and other financial duties of the Corporation. The re-classification of this position will require a desk audit to be conducted by DOA or other human resources department of the government of Guam. In the interim, GHC Management will budget for this reclassification position in the			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		event that DOA or other human resources department of the government of Guam determines that the position should be reclassified. Based on the above clarification of information, the President stated that there are no new positions created based on the Corporation's FY 2020 Budget. Copies of the positions to be funded under the FY2020 Budget were provided to the Board for review. c. <u>Status of Odoo Software Program</u>: Vice Chairman Flores stated that he and the Manager met on September 4, 2019 to discuss the issues related to the Odoo Software. According to the Vice Chairman, this program was purchased in 2017. GHC has met with the vendor numerous times to address the software		President/ Management	President/ Management	PENDING

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		problems. Currently, GHC maintenance staff has had difficulty getting past the screen that is intended for accounting. Also, the RFQ requires that the software allow for multi-users, however, the current software allows for only 1 user. Based on these ongoing issues, Vice Chairman Flores expressed much disappointment with the vendor and recommended that GHC meet with the vendor and give them one (1) week to fix these issues. The President indicated that they will coordinate with the vendor and Legal Counsel to be present at the meeting. The Chairman also inquired as to the cost of the payment of the software and was informed by GHC ASMA that GHC paid $13,000.00. The Chairman requested that Legal Counsel review the vendor contract and advise GHC of its legal remedies under the Contract. d. <u>Review of Rental/Lease Agreement Documents</u>:		Management	Management	**APPROVED**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		The Board discussed and proposed revisions to the updated Lease documents for the rental division. The revisions included changes to the Lease checklist, application form, House Rules and one section of the Lease Agreement.	Upon motion made by Director Mantanona, and seconded by Director Tiong, and without any further objections, the Board approved the updated Lease Agreement documents and updated Service Fees subject to the modifications proposed by the Board members.			
IV.	**New Business:** None					
V.	**President's Remarks:**	The President briefly reported on the following matters on August 28, 2019: a. <u>Updated Lease/Rental documents for Rental Division</u>: Legal counsel has prepared the Lease Agreement documents to be utilized by the Rental Division. In addition to the updated service fees, Legal counsel has included fees related to small claims actions and process server fees. The Chairman expressed that his primary concern of the lease includes the due date for rent and a provision to recover	The Board addressed updated lease agreement documents and provided comments related to the documents during the reconvened Board Meeting on September 5, 2019.			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		damages caused by tenant and that the tenant will be responsible for paying the cost of the damage. The Chairman also recommended that the lease include penalties in the event that the tenant fails to maintain their yard. GHC will hire a contractor to clean the tenant's yard and assess the costs to the tenant. The President responded by issuing an RFP for contractors to submit bids for yard maintenance. b. <u>Odoo Software Status</u>: The President reported that the software is not up and running. Management has encountered problems with software due to the inability to utilize the program with multiple users. Vice Chairman Flores commented that the vendor should address this problem. GHC Manager indicated that she would schedule a meeting with her Maintenance Supervisor and the Maintenance Division to address the software				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		issues. The Chairman suggested that 1 to 2 people have access to the Odoo Program which should be the President and Manager and the inputting of data will be helpful to manage its inventory. c. <u>Delinquencies</u>: The President continued to express concerns regarding the Corporation's delinquencies, but is working on their collection efforts for both rental and the loan division. Vice Chairman Flores also expressed concerns regarding the delinquencies. The President stated that tenants are being removed from the rental units due to violation of the rules and because the units are being renovated. GHC Manager reported that they have 40 pending applications on file and GHC averages 2 units per month for completion and occupancy. The President				

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		also stated that they are working on GHURA compliant tenants. The Chairman proposed that GHC prepare an action plan to secure 10 to 15 units with GHURA compliant tenants, however, GHC Manager express caution with this plan since the Corporation cannot charge a GHURA tenant higher than their non-GHURA tenant. GHC can only charge a higher rate for upgraded units. The President stated that GHC will continue to repair and refurbish units for rental. GHC also did a full accounting and inventory of its supplies last July and hopes to upload the data into the Odoo program. The President also provided a written report regarding additional information of the ongoing details and activities of GHC from August 2, 2019 to August 28, 2019 for the Board's review.				
VI.	**Reports:** None.					

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

VII.	**Public Participation:** On August 28, 2019, Daniel Del Priore requested to be addressed related to GHC-012 which is has been referred to Legal Counsel as a foreclosure issue. Legal Counsel objected to Mr. Del Priore discussing the case due to privacy and confidentiality issues. Legal counsel recommended that the Board not entertainment Mr. Del Priore's request to discuss this matter since it has been referred to Legal Counsel and unless Mr. Del Priore have the debtor's counsel be present and debtor execute a waiver to allow the debtor's counsel to discuss the details of the	The Board declined to address Mr. Del Priore's request and referred further action on this matter with Legal Counsel.		GHC BOARD	GHC BOARD	**DENIED**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	case before the Board, the Board should reject any discussion of this matter at this time.					
VIII.	**Miscellaneous**: On August 28, 2019, the President extended a personal invitation to all Board Members to attend GHC's Labor Day Picnic on Sunday, September 1, 2019, at Ypao Beach and thanked the Board Members for their contribution to the Labor Day Picnic.					
IX.	**Adjournment**:		Upon motion made, and seconded, and without further objections, the Board meeting was recessed at 9:55 a.m. to September 5, 2019 at 8:30 a.m. The recessed Board Meeting resumed on September 5, 2019 at 8:56 a.m. Upon motion made and seconded, and without any further objections, the meeting adjourned at 11:37 a.m.			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____
FRANCISCO FLORIG, Chairman

Date: 10/29/19.

MINUTES TRANSCRIBED
AND PREPARED BY:

LAW OFFICE OF CYNTHIA V. ECUBE, ESQ.
A Professional Corporation

By: _____
CYNTHIA V. ECUBE, ESQ.
Legal Counsel for Corporation

Date: 10/29/19.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

ATTACHMENTS FOR GHC POSITIONS

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

PLANNING AND DEVELOPMENT ADMINISTRATOR (GHC)

NATURE OF WORK IN THIS CLASS

Administers the programs/project planning activities and real estate development activities of the Guam Housing Corporation (GHC).
Administers the financial, fiscal planning requirements and budget request for GHC'S Planning and Development Division (P&DD).
Employees in this class direct and supervise the activities of subordinates within GHC's P& DD.

ILLUSTRATIVE EXAMPLES OF WORK

Directs the real estate development activities of the Corporation from initial planning through final construction phases.

Directs the programs and project planning functions within GHC.

Directs the development of operating procedures for newly created programs under the direction of the President of GHC.

Directs the development of community master plans for residential housing development projects.

Supervises the activities of P&DD personnel.

Assists the President of GHC in initiating, planning, and preparation of proposals for new or revised housing development projects for the Territory of Guam.

Directs, analyses and interprets local, and federal legislation, rules, and regulations.

Supervises the maintenance of records and reports affecting planning activities, programs, and projects.

Acts as GHC liaison with planning or engineering consultants, and other contract personnel.

Acts as the GHC liaison with private industries, community groups, and other government agencies in evaluating housing needs for the Territory of Guam.

Performs related duties as required.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

6.335

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS

Knowledge of the principles and practices of physical, economic, and social planning.

Knowledge of real estate development financing, mortgage lending, and urban planning.

Knowledge of real estate and zoning law, rules, and regulations of the Territory of Guam.

Ability to make decisions in accordance with appropriate program guidelines with GHC.

Ability to evaluate operational effectiveness and implement changes in organization, policies, and procedures to improve overall effectiveness.

Ability to supervise the work of others.

Ability to represent GHC respective to planning and development activities.

Ability to work effectively with other members of GHC's management, and support staff.

Ability to work proficiently with the public, and other employees of the Corporation.

Ability to communicate competently both orally, and in writing.

Ability to maintain records, and prepare reports.

MINIMUM EXPERIENCE AND TRAINING

A) Four (4) years of professional experience in planning work (physical, economic, social, or urban, real estate development work, and/or land development work, plus one (1) year of supervisory experience, and graduation from a recognized college or university with a Bachelor's degree in social sciences, business administration, finance, economics, planning, or closely related field; or;

B) Any equivalent combination of experience and training beyond the Bachelor's degree which provides the minimum knowledge, abilities, and skills.

ESTABLISHED:
PAY GRADE: P

ELOY HARA
Executive Director
Civil Service Commission

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

LOAN OFFICER

NATURE OF WORK IN THIS CLASS:

This is a complex and responsible work involved in the complete packaging of mortgage home loan applications.

Employees in this class work with considerable independence consistent with regulations and guidelines under the general supervision of the Loan Administrator. Work is reviewed through conference and submittal of reports as may be required.

ILLUSTRATIVE EXAMPLES OF WORK:

Conducts interview of prospective mortgage home loan applicants for purpose of informing them of the Corporation's policy and general eligibility requirements and assisting them as necessary in complying with the procedure for making loan application.

Coordinates and complies loan application and related documents.

Conducts evaluate review of the home construction loan application to determine eligibility.

Prepares loan application packet and make recommendation via Mortgage Loan Underwriters and Loan Administrator to the President for appropriate action.

Prepares all documents on approved loans and makes sure said documents are property executed.

Prepares and coordinates disbursement of funds for incremental payment. Prepares voucher and forward to Controller for authorization to proceed with disbursement.

Assist in the servicing activities of delinquent loans.

Performs other related duties as required.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS:

Knowledge of the Guam Housing Corporation law and the Corporation's policies, rules and regulations concerning home loans.

Knowledge of the qualification criteria and requirements for eligibility for home loan.

Ability to apply and interpret the provisions of applicable laws, rules, regulations and other program guidelines.

Ability to work and communicate effectively with applicants and the general public.

Ability to plan, coordinate and review work of subordinate employees engaged in loan transactions, credit evaluation and financial analysis.

Skill in analyzing financial statements and drawing meaningful conclusions as to the applicant's financial status.

Skill in the use of a calculator and other office machines necessary in the performance of duties.

MINIMUM EXPERIENCE AND TRAINING:

A. Graduation from a recognized college or university with bachelor's degree in Business Administration or other related area with 3years experience in commercial or consumer lending; or
B. Any equivalent combination of experience and training which provides the minimum knowledge, abilities and skills.

Established: NOVEMBER 2016

FRANCISCO A. FLORIG
Chairman, Board of Directors

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.



GUAM HOUSING CORPORATION

ADMINISTRATIVE SERVICES OFFICER

NATURE OF WORK IN THIS CLASS:

Administers a comprehensive administrative services program for a large department or agency.

ILLUSTRATIVE EXAMPLES OF WORK: (These examples do not list all the duties which may be assigned; any one position may not include all the duties listed.)

Administers the administrative services functions for the department including personnel and training; budget preparation, funds management, and procurement.

Administers the administration services functions for the department including personnel and training, budget eparation, funds management, and procurement.

Develops, amends, and interprets administrative policies and procedures and other guidelines governing management services.

Confers with program administrators and other employees concerning the administrative needs and requirements of pertinent programs, policies, regulations and other guidelines.

Conducts management and personnel studies or survey to improve management services.

Coordinates the technical administration of management services with Personnel Office, Budget Office, Procurement Office and other agencies involved in the activities of the department.

Provides technical guidance to program administrators in securing and administering federal grants in aid; assures compliance with local and federal regulations and program guidelines.

Prepares correspondence and reports concerning the administrative operations of the department.

Preforms related duties as required.

MINIMUM KNOWLEDGE, ABILITIES, AND SKILLS:

Knowledge of the principals, practices and techniques of public administration.

Ability to administer management services, including budget preparation and funds management, personnel anagement, procurement.

Ability to make work decisions in accordance with appropriate program guidelines.

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Ability to interpret and apply pertinent program guidelines.

Ability to evaluate management services effectiveness and recommend or initiate changes in policies, procedures and program requirements to improve effectiveness.

Ability to work effectively with the public and employees.

Ability to communicate effectively, orally and in writing.

Ability to maintain records and prepare reports.

MINIMUM EXPERIENCE AND TRAINING:

a. Four years of progressively responsible experience in management services work, and graduation from a recognized college or university with a Bachelor's degree in public or business administration, social or behavioral sciences, or related fields; or
b. Any equivalent combination of experience and training which provides the minimum knowledge, abilities, and skills.

Established:

FRANCISCO A. FLORIG
Chairman, GHC Board of Directors

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

COLLECTION AGENT
G H C

NATURE OF WORK IN THIS CLASS

This is customer accounts collection service work.

ILLUSTRATIVE EXAMPLES OF WORK (These examples do not list all the duties which may be assigned; any one position may not include all the duties listed.)

Performs collection activities of past due accounts; informs customers of past due accounts; interviews subscribers and works out payment plans; prepares promissory notes and calculates payments.

Follows up on payments and promissory notes; determines "WHY?" the bill is unpaid; attempts to convince customers to pay their past due accounts; provides advice on the policies and procedures in regards to past due accounts.

Checks to verify if customers are properly charged; receives complaints and concerns and provides appropriate guidance/information.

Interviews customers and works out payment plans; prepares accounts status reports, payment and adjustment vouchers.

Performs related duties as required.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS

Knowledge of customer account collection service methods and practices.

Ability to make work decisions in accordance with regulations, procedures and guidelines.

Ability to work effectively with employees and the public.

Ability to maintain records and prepare reports.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

MINIMUM EXPERIENCE AND TRAINING

A. Two (2) years of work experience involved in customer relations services; or

B. Any equivalent combination of experience and training which provides the minimum knowledge, abilities and skills.

ESTABLISHED: JULY 1980
AMENDED: NOVEMBER 1994

PAY GRADE: G

E Hara

ELOY P. HARA
EXECUTIVE DIRECTOR
CIVIL SERVICE COMMISSION

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

ACCOUNTANT I

NATURE OF WORK IN THIS CLASS:

This is routine professional accounting work.

Employees in this class perform routine professional accounting duties independently after initial training and work under closer supervision on more complex developmental assignments. Supervision may be exercised over subordinate accounting technicians and clerks.

ILLUSTRATIVE EXAMPLES OF WORK: (Any one position may not include all the duties listed, nor do the examples cover all duties which may be performed.)

Maintains controlling ledgers; reviews and analyzes financial accounting transactions and documents for accuracy and propriety; prepares summaries, analyses, reports and financial statements; advises management concerning financial problem areas.

Participates in the installation and modification of accounting systems to meet the needs of the department/agency or to conform with mandated requirements.

Participates in the internal audit of financial records.

Performs related duties as required.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS:

Knowledge of the principles and practices of accounting.

Knowledge of the basic principles and practices of automatic data processing.

Ability to learn, interpret and apply pertinent laws, rules and regulations governing the accounting operation of the department/agency.

Ability to analyze and interpret accounting data and make recomendations concerning current financial problems.

Ability to make decisions in accordance with appropriate program guidelines.

Ability to maintain financial records and prepare financial reports.

Ability to supervise the work of accounting technicians and clerks may be required.

Ability to work effectively with employees and the public.

Ability to communicate effectively, orally and in writing.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

MINIMUM EXPERIENCE AND TRAINING:

A) Graduation from a recognized college or university with a Bachelor's degree in accounting or related field, including or supplemented by 24 semester credit hours of accounting/auditing subjects.

B) Two years of experience in professional accounting work or equivalent work and graduation from a recognized college or university with an Associate's degree in accounting or related field, including or supplemented by 24 semester credit hours of accounting/auditing subjects.

ESTABLISHED: JULY, 1980

AMENDED: DECEMBER, 1986

J. C. BORJA, Executive Director,
Civil Service Commission

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

ACCOUNTING TECHNICIAN II
(LOANS RECEIVABLE)

NATURE OF WORK IN THIS CLASS:

This is moderately complex, bookkeeping, internal control, and analysis work involved in the maintenance of the Corporation's loans receivable system and bookkeeping records. Employees in this class may be in charge of the loans receivable operation of the corporation including internal control reports, audit of customer accounts and or may supervise a small staff of lower level technicians or clerks.

ILLUSTRATIVE EXAMPLES OF WORK: (Any one position may not include all the duties listed, nor do the examples cover all duties performed.)

Maintains diversified account journals and bookkeeping records; prepares journal vouchers to effect adjustments on the general ledgers; posts to the general ledgers, reconciles records against the general ledger or controlling accounts; prepares financial statements and status reports.

Verifies the accuracy of the distribution and application of customer loan payments.

Analyzes customer payment history in the preparation of credit reports

Works with customers to resolve account discrepancies.

Periodically prepares reconciliatory reports for verification of ADP and manual accounting records.

Prepares information needed to construct customer delinquency listings.

Maintains internal controls on customer accounts.

Operates calculator or similar office equipment.

Operates a personal computer

May supervise lower level technicians or clerks.

Types payment vouchers and checks for Trust fund

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

disbursements and loan payoffs.

Performs related duties as required.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS:

Knowledge of accounting principles as they relate to internal control.

Knowledge of bookkeeping principles and practices.

Knowledge of loan accounting systems.

Knowledge of Credit and credit reporting requirements.

Ability to perform research for verification of accounting transactions.

Ability to coordinate certain projects.

Ability to make arithmetic computations with speed and accuracy.

Ability to perform moderately difficult analysis type work.

Ability to supervise the work of others may be required periodically.

Ability to work effectively with employees and the public.

Ability to perform research on verification of accounting transactions.

Ability to communicate effectively, orally, and in writing.

Ability to maintain records and prepare reports.

Skill in operating calculators and similar office equipment including Personal computers.

MINIMUM EXPERIENCE AND TRAINING:

(A) Three years of bookkeeping experience and graduation from high school, including or supplemented by a two-semester course in bookkeeping or accounting

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

principles; or

(B) One year bookkeeping experience and completion of an Associates degree in accounting or closely related subject with at least 12 semester hours in accounting or bookkeeping; or

(C) Any equivalent combination of experience and training which provides the minimum knowledge, abilities and skills.

REVISED: MARCH 1989

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

ACCOUNTING TECHNICIAN II
(ACCOUNTS PAYABLE)

NATURE OF WORK IN THIS CLASS:

This is moderately complex, bookkeeping, internal control, and analysis work involved in the maintenance of the Corporation's accounts payable system and bookkeeping records. Employees in this class may be in charge of the accounts payable operation of the corporation including internal control reports, audit of vendor accounts and or may supervise a small staff of lower level technicians or clerks.

ILLUSTRATIVE EXAMPLES OF WORK: (Any one position may not include all the duties listed, nor do the examples cover all duties performed.)

Maintains diversified account journals and bookkeeping records; prepares journal vouchers to effect adjustments on the general ledgers; posts to the general ledgers, reconciles records against the general ledger or controlling accounts; prepares financial statements and status reports.

Coordinates the payment of Corporate purchase orders and other obligations.

Manages records, journals and ledgers of all corporate disbursements including those done by other divisions.

Prioritizes payments in order of importance along established guidelines.

Works with creditors and vendors to resolve billing discrepancies.

Periodically prepares reconciliatory reports for verification of fixed assets and inventory supply balances.

Obtains information necessary to renew TCDs.

Operates calculator or similar office equipment.

Operates a personal computer

May supervise lower level technicians or clerks.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Types payment vouchers and checks for corporate obligations.

Performs related duties as required.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS:

Knowledge of accounting principles as they relate to internal control.

Knowledge of bookkeeping principles and practices.

Knowledge of Personal computer usage.

Ability to perform research for verification of accounting transactions.

Ability to coordinate certain projects.

Ability to make arithmetic computations with speed and accuracy.

Ability to perform moderately difficult analysis type work.

Ability to supervise the work of others may be required periodically.

Ability to work effectively with employees and the public.

Ability to perform research on verification of accounting transactions.

Ability to communicate effectively, orally, and in writing.

Ability to maintain records and prepare reports.

Skill in operating calculators and similar office equipment.

MINIMUM EXPERIENCE AND TRAINING:

(A) Two years of bookkeeping experience and graduation from high school, including or supplemented by a two-semester course in bookkeeping or accounting

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

principles; or

(B) Completion of an Associates degree in accounting or closely related subject with at least 12 semester hours in accounting or bookkeeping; or

(C) Any equivalent combination of experience and training which provides the minimum knowledge, abilities and skills.

REVISED: MARCH 1989

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING ACCOUNTING

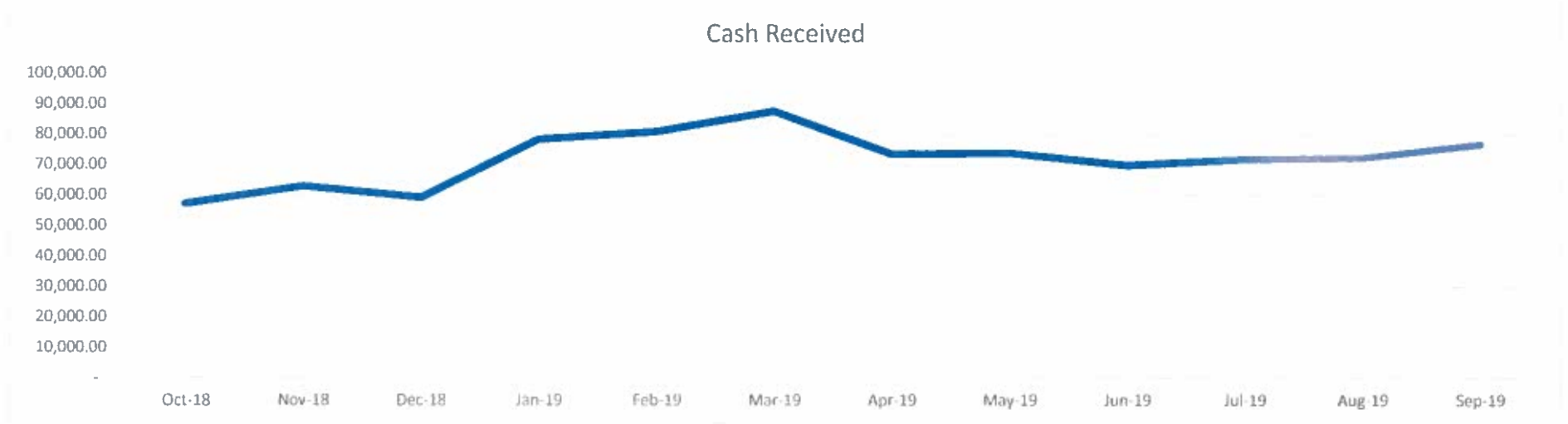
A. *Collections* – Rental Collections increased from previous month by $4,450. *Graph A is attached for informational purposes.*
B. *Vacancy* – The totaled number of vacant units decreased by 2 units at the end of the month. Rental Vacancy loss decreased $1,914 from the previous month. *Graph B attached for informational purposes.* Vacancy occurred due to eviction of tenants violating house rules.
C. *Tenant Account Receivables* – Tenant account receivables decreased for the month of September in the amount of $499. *Graph C attached for informational purposes.*
D. *As of September 2019, there is a decrease in net position (net loss) of $97,715.66* fiscal year to date. The loss was due to the overall loss on the mortgage revenue bond, decrease in Loans Receivable, vacancies, emergency housing expenses, utility payment for power and water for the homeless, adjustment to the supplies inventory and write offs due to the Amnesty program. *Graph D attached for informational purposes.*

- Guam Housing Corporation's Financial Statements and Financial Highlights as of September 30, 2019 are included in the packet.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Rental Collections

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Cash Received	57,325.00	63,071.69	59,244.60	78,484.84	81,006.15	87,662.58	73,533.59	73,887.50	69,886.08	71,891.24	72,448.00	76,898.00



GRAPH - A

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Vacancy Loss

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Vacancy Loss	25,159.78	23,220.00	23,738.32	22,678.16	22,821.53	24,179.97	25,327.36	24,768.26	26,920.01	34,731.70	29,510.00	27,596.00
No. of Units at the End of the month	38	33	33	32	33	35	35	37	39	40	40	38



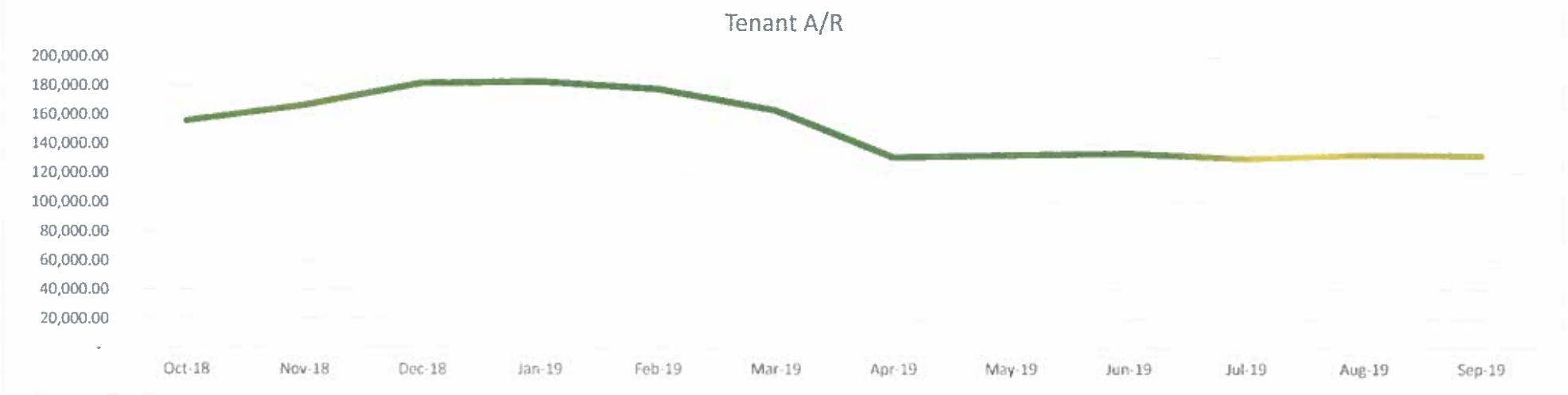
GRAPH - B

Note: The number of units does not include the homeless each month
There was an adjustment in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Tenant Account Receivable

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Tenant A/R	156,375.70	167,209.01	182,306.25	183,319.89	178,241.65	163,749.02	131,272.13	132,741.23	133,818.43	130,367.01	132,947.01	132,448.16
No. of Tenants	83	84	87	93	95	88	86	84	86	85	84	81



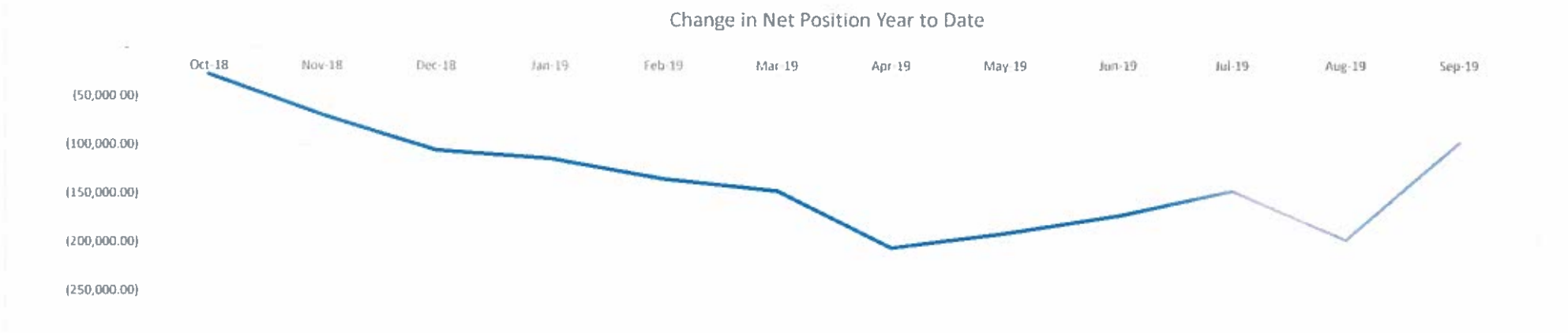
GRAPH - C

Note: $34,101.29 of Tenant Accounts Receivable was written off from 23 tenants due to the Amnesty Program in Apr-2019
An adjustment was made in July 2019 to reverse 13 months (Oct-2018 through Jun-2019) of rent receivable due from C.S.& R. and record those months as vacant. Total adjustment was $5,250
An adjustment was made in August 2019 to reduce rent due for two tenants for previous months. Total adjustment was $2,442

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Net Position

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Change in Net Position Year to Date	(26,784.77)	(69,036.88)	(105,460.60)	(114,027.92)	(135,545.89)	(147,861.14)	(206,188.85)	(191,324.78)	(173,097.44)	(147,720.66)	(197,850.60)	(97,715.66)
Net Income/(Loss) for the month	(26,784.77)	(42,252.11)	(36,423.72)	(8,567.32)	(21,517.97)	(12,315.25)	(58,327.71)	14,864.07	18,227.34	25,376.78	(50,129.94)	100,134.94



GRAPH - D

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Sep-19
Financial Summary

Financial Highlights

One house was acquired through foreclosure September 19, 2019

Iriarte, Paul M.
Loan no. [redacted]
Lot No. 7048-21 Tract 238 Yigo, Guam Surburban

GHC Bid		**235,300.72**
Principal Due		155,883.94
Interest credited		58,844.70
Trust Fund Balance		3,503.18
Calculated Late Charges		3,683.30
Returned Check Charges		-
Legal Fees		10,996.00
Appraisal Fees, Advertisement & PTR		2,389.60
	Book value	**235,300.72**
Appraisal Value (Chief Appraisals as of 8/24/2019)		316,500.00

Loans Closed

	Qty	Direct Loan Amount	Total Disbursement
Oct-2018 - September-2019	5	824,000.00	707,908.37

	Qty	6% Loan Amount	Total Disbursement
Oct-2018 - September-2019	5	930,400.00	670,982.78

	Qty	Cahat Loan Amount	Total Disbursement
Oct-2018 - September-2019	10	342,350.00	346,674.52
Combine Total			
Oct-2018 - September-2019	**20**	**2,096,750.00**	1,725,565.67

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

First Time Home Owners	Qty	Funds from	Disbursed
10/01/2018 - 09/30/2019	34	Escheated Funds	276,990.87
FY 2012 FTHO Disbursements	15	GHC	107,513.31
FY 2013 FTHO Disbursements	50	GHC	357,106.08
FY 2013 FTHO Disbursements	34	Escheated Funds	243,058.30
FY 2014 FTHO Disbursements	102	Escheated Funds	708,628.13
FY 2015 FTHO Disbursements	121	Escheated Funds	837,997.45
FY 2016 FTHO Disbursements	49	Escheated Funds	328,923.91
FY 2016 FTHO Disbursements	4	GHC	26,338.56
FY 2017 FTHO Disbursements	83	Escheated Funds	612,574.80
FY 2018 FTHO Disbursements	53	Escheated Funds	431,450.07
FY 2018 FTHO Disbursements	1	GHC	7,532.06
Disbursed prior years	512		3,661,122.67
Total Disbursed	**546**		**3,938,113.54**
Total Disbursed FY 2012, FY 2013, FY 2016 & FY 2018	70	GHC	498,490.01
Total Disbursed FY 2013, 2014, 2015, 2016, 2017, 2018 & 2019	476	Escheated Funds	3,439,623.53
	546		3,938,113.54
Committed as of September-2019	0	GHC	0.00
Committed as of September-2019	40	Escheated Funds	349,745.05
Total Committed September-2019	**40**		**349,745.05**
Total Committed & disbursed as of September-2019	586		4,287,858.59

First Time Home Owners

Escheated funds received from DOA June 13, 2013 (P.L. 32-036)	1,228,771.42
Escheated funds received from DOA December 05, 2014 (P.L. 32-036)	900,000.00
Escheated funds received from DOA August 22, 2016 (P.L. 33-168)	282,000.00
Escheated funds received from DOA October 18, 2016 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 20, 2017 (P.L. 33-168)	82,975.14
Escheated funds received from DOA February 07, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	80,000.00
Escheated funds received from DOA March 28, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA May 26, 2017 (P.L. 33-168)	50,000.00
Escheated funds received from DOA July 11, 2017 (P.L. 33-168)	20,000.00
Escheated funds received from DOA November 09, 2017 (P.L. 33-168)	100,000.00
Escheated funds received from DOA January 22, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA April 19, 2018 (P.L. 33-168)	150,000.00
Escheated funds received from DOA June 21, 2018 (P.L. 33-168)	73,460.90
Escheated funds received from DOA March 19, 2019 (P.L. 33-168)	300,000.00
Escheated funds received from DOA May 06, 2019 (P.L. 33-168)	100,000.00
Funds received from DOA 09/06/2019	200,543.72
Interest earned on accounts since December 2016	1,789.55
Less Escheated funds funds disbursed as of September-2019	(3,439,623.53)
Less Escheated funds funds committed as of September-2019	(349,745.05)
Less 10% P.O. 33-386 Rules & Regulations for the Housing Trust Fund signed in law Dec. 15, 2016	(171,795.65)
Escheated funds available	**8,376.50**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	Month		Year to Date Qty	Year to Date Amount
Two payoffs during the month under GHC's portfolio				
Total principal collected	**131,659.21**		25	1,401,289.94
Interest collected	**601.73**			54,549.82
No payoffs during the month under the HM portfolio				
Total principal collected	**0.00**		0	0.00
One payoff during the month under the Cahat portfolio				
Total principal collected	**37,939.26**		2	49,828.96
No payoffs during the month under the Down Payment Program				
Total principal collected	**0.00**		3	1,577.56
Total Payoffs - Principal Collected	**169,598.47**		30	1,452,696.46
Foreclosures- Principal Balance at time of foreclosure			1	155,883.94
Loans written off (Principal written off)			0	0.00

	Qty	Increase Principal Amount	Interest Credited
Loans Deferred	5	56,881.19	**30,610.08**

Decreased the Allowance for A/R Legal Uncollectibles	6,626.33	
Decreased the Reserve for Loan Losses	20,440.63	
Total gain in income due to adjustments	27,066.96	
Reserve for Loan Losses balance	**553,736.08**	
Adjusted allowance for uncollectibles to 60 days & Over del. to Bad Debts		
Lada	(32,180.92)	
As Atdas	18,239.28	
Sagan	3,096.61	
Total	**(10,845.03)**	
Allowance for uncollectibes balance as of September 2019		
Lada	90,567.94	37
As Atdas	23,904.28	13
Sagan	5,490.00	3
Total	**119,962.22**	53
Tenants Accounts Receivable balance as of September 2018		
Lada	101,059.49	59
As Atdas	24,869.28	17
Sagan	6,519.39	5
Total	**132,448.16**	81

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Adjusted the Investment and Cash with trustees

Increased the Interest Income for Investment held by bond trustee to equal to market value **1,292.56**

No adjustment was made to the rebate liability for the month

Note: Arbitrage Yield 5.229417% . Interest earned this month 3,631.96

	September 2019	September 2018	Difference
GHC Loan Portfolio decreased from last year			
Loans Receivable - Unrestricted	25,639,073.83	26,840,314.76	**(1,201,240.93)**
Loans Receivable - Restricted	-	-	-
	25,639,073.83	26,840,314.76	(1,201,240.93)
Principal payoffs between the two periods (from 25 loans)			(1,401,289.94)
Foreclosures - Principal amount between the two periods (1 loan)			(155,883.94)
Write Offs - Principal amount between the two periods			-
Deferred - Principal amount between the two periods (4 loans)			52,803.65
Total loan disbursements between the two periods			1,326,087.50
Difference (regular payments)			1,022,958.20
Average monthly payments			85,246.52
Interest Income on Loans Rec. decreased compared to last year	1,500,128.41	1,546,465.68	**(46,337.27)**
Decrease in Interest on loans receivable is due to the collection of interest from three delinquent borrowers in Mar-2018 totaling $11,424.50, interest credited for 2 recast loans totaled $10,926.16 & $18,755.62 in Mar-2018 & Apr-2018 respectively, interest collected from 4 paid off loans totaled $4,613.89, 9,399.33 & $23,011.58 in Mar-2018, Jun-2018 & Aug-2018 respectively & interest credited for 1 foreclosure totaled $11,358.55 in Aug-2018. This was offset by interest credited due to three deferred loans in May-2019 totaling $29,166.10 & interest credited due to a a foreclosure totaling $58,844.70 in Sep-2019			
Weighted average interest rate	5.17405%	5.23519%	-0.06114%
Non accrued interest (90 days & Over)	79,163.66	164,926.71	(85,763.05)
Number of loans non accrued (less cahat & down payment)	18.00	25.00	-7.00
Investments and cash with trustees decreased	1,868,261.01	2,251,316.73	(383,055.72)
Interest earned between the two fiscal years			46,901.84
Total adjustment to Market Value between the two fiscal years			8,313.44
Disbursements for principal payments on bond between the two fiscal years			(220,000.00)
Disbursements for interest payments on bond between the two fiscal years			(203,835.00)
Disbursement for trustee fees between the two fiscal years			(14,436.00)
Rebate Liability paid between the two fiscal years			-
			(383,055.72)
			-

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

	September 2019	September 2018	Difference
Interest on investments held by bond trustees increased	52,719.87	(28,322.73)	81,042.60
Interest earned	46,799.24	47,924.16	(1,124.92)
Adjustment to market value	8,313.44	(73,948.08)	82,261.52
Adjustment to the rebate liability	-	-	-
Adjustment due to the Interim Arbitrage Rebate Analysis Report	(2,392.81)	(2,298.81)	(94.00)
	52,719.87	(28,322.73)	81,042.60
The value of foreclosed assets held for resale increased	535,540.72	477,450.00	**58,090.72**
Number of units	3	3	0
Acquired 1 house through foreclosures or deed between the two periods (Yigo)			235,300.72
Sold 1 property between the two periods (Piti)			(177,210.00)
Adjustment to appraised value			0.00
Added cost less adjustments			0.00
			58,090.72
			0.00
Allowance for loan losses decreased	(553,736.08)	(574,176.71)	**(20,440.63)**
Adjustment to increase Allowance to 2 % of Loan Portfolio			(20,440.63)
Used between the two periods			-
Credits between the two periods -			
			(20,440.63)
			-
Salaries increased due to an adjustment in FY 2018 to decrease the sick leave balance by $93,652 to exclude DB 1.75 members	1,240,262.59	1,233,092.77	7,169.82
Number of Employees at the end of the FY	22	25	-3
Number of Working Days YTD	261	260	1
Break down			
Salaries	1,277,659.43	1,231,573.20	46,086.23
Merit	-	69,893.61	(69,893.61)
Loan Origination	(14,905.88)	(6,168.77)	(8,737.11)
Annual Leave Taken	(132,744.54)	(93,217.61)	(39,526.93)
Sick Leave Taken (50% of DC Members only)	(12,971.36)	(10,523.00)	(2,448.36)
Annual Leave Earned	109,208.59	117,559.33	(8,350.74)
Sick Leave Earned	14,016.35	(76,023.99)	90,040.34
	1,240,262.59	1,233,092.77	7,169.82
	-	-	(0.00)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Net loss for the month of August 2019	**(50,129.94)**
Net gain for the month of September 2019	**100,134.94**
Difference	150,264.88
Increase caused by:	
Increase in Int. Income due to interest credited for 1 foreclosure in Sep-19 $58,844.70 & an adjustment to decrease the Reserve for Loan loss which increase interest income by $27,066.96 in Sep-2019	83,935.98
Increase in Rental Income due to two adjustments in Aug-2019 to change rent due for previous months totaling $2,442 & a decrease in vacancy $1,914 & increase in rent charge for 1 bdrm rent $164.	4,520.00
Decrease in Interest on investments due to the more of an in the market value in Aug-2019	(2,929.89)
Increase in Loan Fee - Credited 0 & 4 loan fess in August & September repectively	8,800.38
Increase in Administrative Fee - Disb. 0 &1 FTHAP grants in August & September respectively	927.13
Increase in Late fees collected due to late fee credited for 1 foreclosure $3,683.30	2,206.76
Decrease in Salaries due to one less employee in Sep-2019, the transfer of excess annual leave to sick leave in Sep-2019 & one less working day in Sep-2019	17,818.67
Reduced the Allowance for Tenant Uncollectibles to 60 days & over delinquent 9/19 to Bad Debts	10,845.03
Decrese in Retirement due to the decrease in Salaries	1,638.18
Decrease in Contractual expense due to - Paid for the workmans compensation insurance in Aug-2019 $3,296 this was offset by increase in printing garbarge & motor vehicle repairs	1,128.66
Accrued lawn Services in Sep-2019	(3,820.00)
Decrease in Maintenance expense - due to adjustment to physical inventory in August 2019	23,694.57
Applied Security Deposit for Repair charge in Sep-2019	600.00
Total	**149,365.47**
	899.41

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

		2019		2018	Difference
Net income/(loss) year to date		**(97,715.66)**		**(569,294.69)**	471,579.03
Loss or concern due to:					
Housing - YTD Income/(Loss)		188,832.39		(35,559.26)	224,391.65
Gain/(Loss on sale of property) Piti/Agat		57,187.50		(38,097.75)	95,285.25
Non accrued interest (90 days & Over)	**18**	**79,163.66**	**25**	164,926.71	(85,763.05)
Delinquency rate on interest bearing loans		**9.03%**		14.54%	(0.06)
Decrease in Loans Receivable on interest bearing loans		25,639,073.83		26,840,314.76	**(1,201,240.93)**
Decrease in weighted average interest rate		5.1741%		5.2352%	**-0.0611%**
YTD Gain/(Loss) on bond		**(166,289.46)**		(257,654.40)	91,364.94
Rental - YTD Income/(Loss)		**(286,548.05)**		(533,735.43)	247,187.38
Vacancy year to date		**(310,651.09)**		(303,701.47)	(6,949.62)
Vacancy rate		**25.85%**		25.73%	0.11%
Write off due to the Amnesty program		**34,101.29**			34,101.29
Emergency Housing Expense		**14,567.69**		3,432.76	11,134.93
Payment for power & water due to homeless Average water $60.20, power $255.94		**6,928.38**		11,338.61	(4,410.23)
Current Years Former Tenants (2019 / 2018)	16	40,887.19			
Active Tenants	65	91,560.97	74	142,399.56	
Total Tenant A/R	81	132,448.16	74	142,399.56	(9,951.40)
Current years delinquency - Tenants		**13.75%**		**16.25%**	-2.50%

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Budget

	Prorated Budget 09/19	Actual	Difference
Operating Revenue	3,261,776.00	2,540,602.37	(721,173.63)
Non Operating Revenue	33,850.00	136,890.66	103,040.66
Total Revenue	3,295,626.00	2,677,493.03	(618,132.97)
Expenses	3,295,066.13	2,775,208.69	(519,857.44)
Net Gain (Loss)	559.87	(97,715.66)	(98,275.53)

Specific Budget Concerns	Sep-19 Budget	Actual	Difference
Interest on loans receivable	1,562,036.40	1,473,061.45	(88,974.95)
2019 Budget - loan portfolio $30,871,662 at 5.62%. Actual $25,639,074 at 5.17%			
Rental Income	990,432.00	891,246.91	(99,185.09)
2019 Budget vacancy rate was 13.3%. Actual vacancy rate is 25.85%			
Loan Origination Fee	64,970.00	55,336.03	(9,633.97)
Less loans originated then budgeted			
Administrative Fee	601,000.00	28,487.99	(572,512.01)
GHC did not receive funds from DOA during the months of Oct-2018 through Feb-2019			
$500,000 was budgeted to reimburse GHC for the FTHAP			

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Portfolio At-A-Glance

Portfolio Balance	September 2019 No. of Loans	September 2019 Principal Balance	September 2018 No. of Loans	September 2018 Principal Balance
SRF (Direct)	129	14,159,443.87	133	14,794,202.09
RF (Direct)	0	0.00	0	0.00
R5 (Revolving Loan Fund)	131	11,479,629.96	143	12,046,112.67
Subtotal GHC	260	25,639,073.83	276	26,840,314.76
Hazard Mitigation	0	0.00	0	0.00
Cahat	83	1,901,440.52	75	1,702,725.64
Down Pymt (Not included when calculating delinque	19	146,289.59	22	165,794.91
	102	2,047,730.11	97	1,868,520.55
Total	362	27,686,803.94	373	28,708,835.31

Current delinquency (GHC portfolio only)	September 2019 Number of loans	%	Principal Balance	September 2018 Number of loans	%	Principal Balance
30 to 59 days delinquent	9	3.7594%	936,568.18	14	6.261%	1,544,923.36
60 to 89 days delinquent	4	1.7743%	442,024.94	5	1.236%	305,025.75
90 days to 119 days	2	0.5795%	144,373.89	1	0.252%	62,146.94
120 days & over	2	0.7773%	193,652.16	0	0.000%	0.00
Total Delinquent	17	6.8905%	1,716,619.17	20	7.749%	1,912,096.05
Referred to Legal	11	2.8324%	726,192.44	25	8.070%	2,166,006.86
Total Delinquent & referred to legal	28	9.5277%	2,442,811.61	45	15.194%	4,078,102.91
Current delinquency (HM & Cahat)		%			%	
30 to 59 days delinquent	3	2.2084%	41,991.18	2	0.783%	12,972.71
60 to 89 days delinquent	0	0.0000%	0.00	1	0.844%	13,991.83
90 days to 119 days	0	0.0000%	0.00	0	0.000%	0.00
120 days & over	1	0.1705%	3,241.81	0	0.000%	0.00
Total Delinquent	4	2.3789%	45,232.99	3	1.627%	26,964.54
Referred to Legal	0	0.0000%	0.00	2	2.687%	45,751.42
Total Delinquent & referred to legal	4	2.3789%	45,232.99	5	4.271%	72,715.96
Total Delinquency (Does not include Down Payment)						
		%			%	
30 to 59 days delinquent	12	3.6494%	978,559.36	16	5.917%	1,557,896.07
60 to 89 days delinquent	4	1.6485%	442,024.94	6	1.212%	319,017.58
90 days to 119 days	2	0.5384%	144,373.89	1	0.236%	62,146.94
120 days & over	3	0.7343%	196,893.97	0	0.000%	0.00
Total Delinquent	21	6.5706%	1,761,852.16	23	7.364%	1,939,060.59
Referred to Legal	11	2.6368%	726,192.44	27	7.749%	2,211,758.28
Total Delinquent & referred to legal	32	9.0341%	2,488,044.60	50	14.542%	4,150,818.87

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Tenants Accounts Receivable		No.	Balance	Monthly Diff.	YTD Diff.
	Sep-18	74	142,399.56		
	Oct-18	83	156,375.70	13,976.14	13,976.14
	Nov-18	84	167,209.01	10,833.31	24,809.45
	Dec-18	87	182,306.25	15,097.24	39,906.69
	Jan-19	93	183,319.89	1,013.64	40,920.33
	Feb-19	95	178,241.65	(5,078.24)	35,842.09
	Mar-19	88	163,749.02	(14,492.63)	21,349.46
	Apr-19	86	131,272.13	(32,476.89)	(11,127.43)
	May-19	84	132,741.23	1,469.10	(9,658.33)
	Jun-19	86	133,818.43	1,077.20	(8,581.13)
	Jul-19	85	130,367.01	(3,451.42)	(12,032.55)
	Aug-19	84	132,947.01	2,580.00	(9,452.55)
Former tenant write-offs				0.00	(9,452.55)
	Sep-19	81	132,448.16	(498.85)	(9,951.40)

Tenant Accounts Recievables	FY 2019			FY 2018		
	No. of Tenants	Amount		No. of Tenants	Amount	Difference
Lada	59	101,059.49		62	130,595.36	(29,535.87)
As-Atdas	17	24,869.28		10	9,410.81	15,458.47
Sagan	5	6,519.39		2	2,393.39	4,126.00
Total	81	132,448.16		74	142,399.56	(9,951.40)
Allowance for Uncollectibles						
Lada		(90,567.94)			(122,748.86)	32,180.92
As-Atdas		(23,904.28)			(5,665.00)	(18,239.28)
Sagan		(5,490.00)			(2,393.39)	(3,096.61)
Total		(119,962.22)			(130,807.25)	10,845.03
Net Tenant Receivable less Allowance for Uncollect		12,485.94			11,592.31	14,971.03
% of Receivable		0.905729608			0.918593077	

Tenant Accounts Recievables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2019	9	27,010.19	6	11,477.00	1	2,400.00	16	40,887.19
Subtotal Former Tenants	9	27,010.19	6	11,477.00	1	2,400.00	16	40,887.19
Active Tenants								
1 month due	22	10,491.55	4	965.00	2	1,029.39	28	12,485.94
2 months due	13	14,282.82	3	2,627.21	1	790.00	17	17,700.03
3 months due	6	10,055.70	1	1,600.00			7	11,655.70
4 months due	1	2,178.53	2	5,750.00	1	2,300.00	4	10,228.53
5 months due	3	8,533.15	1	2,450.07			4	10,983.22
6 months due	2	7,900.00					2	7,900.00
7 months due							0	0.00
8 months due							0	0.00
9 months due	1	6,242.50					1	6,242.50
11 months due	1	7,585.00					1	7,585.00
12 months due	1	6,780.05					1	6,780.05
Total Active Tenants	50	74,049.30	11	13,392.28	4	4,119.39	65	91,560.97
Total	59	101,059.49	17	24,869.28	5	6,519.39	81	132,448.16
	0	0.00	0	0.00	0	0.00	0	0.00

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Fiscal Year 2019	Rental Income	Vacancy	Net
Lada	947,260.00	(239,786.31)	707,473.69
As-Atdas	181,400.00	(55,271.42)	126,128.58
Sagan	73,238.00	(15,593.36)	57,644.64
Subtotal	1,201,898.00	(310,651.09)	891,246.91
Oreo properties	0.00		0.00
Total	1,201,898.00	(310,651.09)	891,246.91

Fiscal Year 2018	Rental Income	Vacancy	Net
Lada	938,945.00	(206,676.80)	732,268.20
As-Atdas	172,800.00	(67,764.67)	105,035.33
Sagan	68,400.00	(29,260.00)	39,140.00
Subtotal	1,180,145.00	(303,701.47)	876,443.53
Oreo properties	0.00		0.00
Total	1,180,145.00	(303,701.47)	876,443.53

	2019	2018	Difference
Vacancy Rate	25.85%	25.73%	0.11%

Vacancy for the month of September 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm					1	266.00	1	266.00
2 bdrms	7	3,730.00	4	2,600.00			11	6,330.00
3 bdrms	14	9,100.00	5	3,750.00			19	12,850.00
4 bdrms	9	7,500.00			1	650.00	10	8,150.00
Total Vacancy for September 2019	30	20,330.00	9	6,350.00	2	916.00	**41**	**27,596.00**

Note: In September, one Emg. Hsg. was placed at Lada, one tenant moved in at Sagan & the homeless consist of 1 at Sagan.
Leaving 38 units vacant at the end of the month.

Homeless for the month of September 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm							0	-
2 bdrms							0	-
3 bdrms							0	-
4 bdrms					1	650.00	1	650.00
Total Homeless for September 2019	0	0.00	0	0.00	1	650.00	**1**	**650.00**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Statement of Net Position
As of 9/30/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	4,181,189.36	3,596,744.36
Self-insurance fund	1,156,702.57	1,132,357.22
Loans receivable	25,639,073.83	26,840,314.76
Allowance for loan losses	(553,736.08)	(574,176.71)
Tenant & inter receivable, net	15,385.94	11,652.31
Other receivables	0.00	0.00
Accrued interest receivable	40,906.35	67,176.86
Prepaid expenses and other	44,133.12	73,714.51
Foreclosed assets held for resale	535,540.72	477,450.00
Total Unrestricted Assets	31,059,195.81	31,625,233.31
Restricted Assets		
Cash and cash equivalents	3,588,200.80	2,971,479.69
Investments with trustee	1,868,261.01	2,251,316.73
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,047,730.11	1,868,520.55
Total Restricted Assets	7,504,191.92	7,091,316.97
Capital assets, net		
Depreciable property, plant and equipment	3,095,775.14	3,281,812.44
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,030,002.61	6,216,039.91
Deferred outflows of resources		
	1,448,339.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	46,041,729.34	46,380,929.19
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	119,378.69	164,739.91
Accrued compensated absences	154,404.92	245,681.60
Unearned revenue	105,691.72	150,132.49
Total Payable from unrestricted assets	379,475.33	560,554.00
Payable from restricted assets		
Accounts payable	411,113.18	115,424.70
Bonds payable	3,495,000.00	3,715,000.00
Accrued interest payable	16,340.00	17,201.67
Security deposits	49,945.08	47,557.08
Deposits by borrowers	485,922.87	606,605.89
Loans held in trust	147,407.94	166,738.06
Rebate liability	80,408.28	78,015.47
Total Payable from restricted assets	4,686,137.35	4,746,542.87
Net pension liability		
	14,668,683.00	14,668,683.00
Total Liabilities	19,734,295.68	19,975,779.87
Deferred inflows of resources - pension		
	1,508,093.00	1,508,093.00
Net position		
Invested in capital assets, net of related debt		
	6,030,002.61	6,216,039.91
Restricted		
	4,541,541.84	3,903,674.51
Unrestricted		
	14,227,796.21	14,777,341.90
Total Net position	24,799,340.66	24,897,056.32
Total liabilities, deferred inflows and net position	46,041,729.34	46,380,929.19

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Statement of Net Position
As of 9/30/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,617,578.96	563,610.40	4,181,189.36
Self-insurance fund	0.00	1,156,702.57	1,156,702.57
Loans receivable	25,639,073.83	0.00	25,639,073.83
Allowance for loan losses	(553,736.08)	0.00	(553,736.08)
Tenant & inter receivable, net	(305,326.12)	320,712.06	15,385.94
Other receivables	0.00	0.00	0.00
Accrued interest receivable	37,219.98	3,686.37	40,906.35
Prepaid expenses and other	1,814.00	42,319.12	44,133.12
Foreclosed assets held for resale	535,540.72	0.00	535,540.72
Total Unrestricted Assets	28,972,165.29	2,087,030.52	31,059,195.81
Restricted Assets			
Cash and cash equivalents	3,425,314.74	162,886.06	3,588,200.80
Investments with trustee	1,868,261.01	0.00	1,868,261.01
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,047,730.11	0.00	2,047,730.11
Total Restricted Assets	7,341,305.86	162,886.06	7,504,191.92
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,095,775.14	3,095,775.14
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	6,030,002.61	6,030,002.61
Deferred outflows of resources	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,207,352.15	8,834,377.19	46,041,729.34
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	80,891.31	38,487.38	119,378.69
Accrued compensated absences	73,666.01	80,738.91	154,404.92
Unearned revenue	98,329.83	7,361.89	105,691.72
Total Payable from unrestricted assets	252,887.15	126,588.18	379,475.33
Payable from restricted assets			
Accounts payable	411,113.18	0.00	411,113.18
Bonds payable	3,495,000.00	0.00	3,495,000.00
Accrued interest payable	16,340.00	0.00	16,340.00
Security deposits	900.00	49,045.08	49,945.08
Deposits by borrowers	485,922.87	0.00	485,922.87
Loans held in trust	147,407.94	0.00	147,407.94
Rebate liability	80,408.28	0.00	80,408.28
Total Payable from restricted assets	4,637,092.27	49,045.08	4,686,137.35
Net pension liability	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,865,189.42	5,869,106.26	19,734,295.68
Deferred inflows of resources - pension	922,738.00	585,355.00	1,508,093.00
Net position			
Invested in capital assets, net of related debt	0.00	6,030,002.61	6,030,002.61
Restricted	4,427,700.86	113,840.98	4,541,541.84
Unrestricted	17,991,723.87	(3,763,927.66)	14,227,796.21
Total Net position	22,419,424.73	2,379,915.93	24,799,340.66
Total liabilities, deferred inflows and net position	37,207,352.15	8,834,377.19	46,041,729.34

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2019 Through 9/30/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	189,848.68	148,181.26
Rental Income	76,821.00	70,136.77
Interest on investments held by bond trustees	4,908.64	1,930.96
Loan origination fees/cost, net	6,760.14	0.00
Administrative Fee	927.13	523.95
Late fees, service fees & return check fees	5,867.41	3,735.00
Total Operating Revenues:	285,133.00	224,507.94
Operating Expenses:		
Interest expense MRB	16,340.02	17,201.66
Interest expense notes payable	0.00	0.00
Salaries	79,234.76	161,763.80
Bad debts and provision for loan losses	(10,845.03)	122,131.47
Retirement contributions	24,055.50	146,492.17
Retiree supplemental, cola & health benefits	19,557.26	19,613.95
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,482.56	16,643.09
Contractual services	5,799.34	5,201.83
Professional services	9,928.39	12,389.85
Rent	8,754.50	8,754.50
Other	9,669.75	13,228.93
Travel	0.00	0.00
Employee benefits, other than retirement	7,603.01	7,966.17
Maintenance	2,779.93	4,493.56
Bond trustee fees	1,226.00	1,226.00
Directors' fees	0.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.07
Total Operating Expenses:	189,585.99	537,357.05
Non-operating Revenue (Expenses)		
Interest income on bank deposits	3,987.93	4,259.33
Gain/(loss) on assets	0.00	0.00
Other income	600.00	30.00
Total Non-operating Revenue (Expenses)	4,587.93	4,289.33
Change in net position	100,134.94	(308,559.78)
Total net position at beginning of month	24,699,205.72	25,205,616.10
Net position at end of year	24,799,340.66	24,897,056.32

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2019 Through 9/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	189,848.68	0.00	189,848.68
Loan origination fees/cost, net	6,760.14	0.00	6,760.14
Interest on investments held by bond trustees	4,908.64	0.00	4,908.64
Rental Income	0.00	76,821.00	76,821.00
Late fees, service fees & return check fees	5,817.41	50.00	5,867.41
Interest income on bank deposits	1,952.48	2,035.45	3,987.93
Administrative Fee	927.13	0.00	927.13
Other income	0.00	600.00	600.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	210,214.48	79,506.45	289,720.93
Operating Expenses:			
Interest expense MRB	16,340.02	0.00	16,340.02
Salaries	40,743.30	38,491.46	79,234.76
Bad debts and provision for loan losses	0.00	(10,845.03)	(10,845.03)
Retirement contributions	12,376.49	11,679.01	24,055.50
Medicare & DC Death & Disability Insurance	853.55	779.05	1,632.60
Retiree supplemental, cola & health benefits	13,469.51	6,087.75	19,557.26
Depreciation	0.00	15,482.56	15,482.56
Contractual services	3,128.56	2,670.78	5,799.34
Professional services	6,299.39	3,629.00	9,928.39
Rent	8,754.50	0.00	8,754.50
Other	3,230.04	6,439.71	9,669.75
Employee benefits, other than retirement, medicare & D&D ins	3,624.28	2,346.13	5,970.41
Maintenance	0.00	2,779.93	2,779.93
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	0.00	0.00	0.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	110,045.64	79,540.35	189,585.99
Change in net position	100,168.84	(33.90)	100,134.94
Total net position at beginning of year	22,319,255.89	2,379,949.83	24,699,205.72
Total net position of end of year	22,419,424.73	2,379,915.93	24,799,340.66

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 9/30/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,500,128.41	1,546,465.68
Loan origination fees/cost, net	34,738.27	16,602.83
Interest on investments held by bond trustees	52,719.87	(28,322.73)
Rental Income	891,246.91	876,443.53
Late fees, service fees & return check fees	39,750.12	45,315.41
Interest income on bank deposits	48,260.05	35,340.14
Administrative Fee	28,487.99	44,067.98
Other income	4,376.15	400.00
Gain/(loss) on sale of assets	57,187.50	(38,097.75)
Total Operating Revenues:	2,656,895.27	2,498,215.09
Operating Expenses:		
Interest expense MRB	202,973.33	213,196.67
Interest expense notes payable	0.00	0.00
Salaries	1,240,262.59	1,233,092.77
Bad debts and provision for loan losses	23,256.26	122,131.47
Retirement contributions	321,963.92	459,967.32
Medicare & DC Death & Disability Insurance	23,494.77	23,781.37
Retiree supplemental, cola & health benefits	218,781.54	228,184.30
First Time Homeowner's Assistance Program	0.00	7,532.06
Depreciation	186,037.30	179,452.00
Contractual services	78,249.61	80,944.71
Professional services	123,535.23	149,962.95
Rent	105,054.00	105,054.00
Other	65,052.00	62,275.08
Travel Expense	0.00	0.00
Employee benefits, other than retirement, medicare & D&D ins	76,714.05	65,062.37
Maintenance	70,250.33	52,466.63
Bond trustee fees	16,036.00	16,135.00
Directors' fees	2,950.00	2,000.00
Loss on impaired assets or disposal of asset	0.00	66,271.08
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,754,610.93	3,067,509.78
Change in net position	(97,715.66)	(569,294.69)
Total net position at beginning of year	24,897,056.32	25,466,351.01
Total net position of end of year	24,799,340.66	24,897,056.32

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2018 Through 9/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	1,500,128.41	0.00	1,500,128.41
Loan origination fees/cost, net	34,738.27	0.00	34,738.27
Interest on investments held by bond trustees	52,719.87	0.00	52,719.87
Rental Income	0.00	891,246.91	891,246.91
Late fees, service fees & return check fees	39,070.12	680.00	39,750.12
Interest income on bank deposits	22,354.51	25,905.54	48,260.05
Administrative Fee	28,487.99	0.00	28,487.99
Other income	645.51	3,730.64	4,376.15
Gain/(loss) on sale of assets	57,187.50	0.00	57,187.50
Total Operating Revenues:	1,735,332.18	921,563.09	2,656,895.27
Operating Expenses:			
Interest expense MRB	202,973.33	0.00	202,973.33
Salaries	680,047.04	560,215.55	1,240,262.59
Bad debts and provision for loan losses	0.00	23,256.26	23,256.26
Retirement contributions	178,335.27	143,628.65	321,963.92
Medicare & DC Death & Disability Insurance	13,706.46	9,788.31	23,494.77
Retiree supplemental, cola & health benefits	153,874.16	64,907.38	218,781.54
Depreciation	0.00	186,037.30	186,037.30
Contractual services	36,875.57	41,374.04	78,249.61
Professional services	90,416.73	33,118.50	123,535.23
Rent	105,054.00	0.00	105,054.00
Other	18,297.70	46,754.30	65,052.00
Employee benefits, other than retirement, medicare & D&D ins	47,933.53	28,780.52	76,714.05
Maintenance	0.00	70,250.33	70,250.33
Bond trustee fees	16,036.00	0.00	16,036.00
Directors' fees	2,950.00	0.00	2,950.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	1,546,499.79	1,208,111.14	2,754,610.93
Change in net position	188,832.39	(286,548.05)	(97,715.66)
Total net position at beginning of year	22,230,592.34	2,666,463.98	24,897,056.32
Total net position of end of year	22,419,424.73	2,379,915.93	24,799,340.66

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Budget vs Actual

From 10/1/2018 Through 9/30/2019

	Total Budget $ - Original	YTD Budget $ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,562,036.40	1,562,036.40	1,473,061.45	(88,974.95)	(5.6900%)	88,974.95
Rental Income	990,432.00	990,432.00	891,246.91	(99,185.09)	(10.0100%)	99,185.09
Interest on investments held by bond trustees	4,137.60	4,137.60	52,719.87	48,582.27	1174.1600%	(48,582.27)
Loan origination fees	64,970.00	64,970.00	55,336.03	(9,633.97)	(14.8200%)	9,633.97
Administrative Fee	601,000.00	601,000.00	28,487.99	(572,512.01)	(95.2500%)	572,512.01
Late fees, service fees & return check fees	39,200.00	39,200.00	39,750.12	550.12	1.4000%	(550.12)
Total Operating Revenues:	3,261,776.00	3,261,776.00	2,540,602.37	(721,173.63)	(22.1099%)	721,173.63
Operating Expenses:						
Interest expense MRB	205,000.00	205,000.00	202,973.33	2,026.67	(0.9800%)	2,026.67
Salaries	1,381,595.32	1,381,595.32	1,240,262.59	141,332.73	(10.2200%)	141,332.73
Bad debts and provision for loan losses	135,000.00	135,000.00	23,256.26	111,743.74	(82.7700%)	111,743.74
Retirement contributions	415,283.46	415,283.46	345,458.69	69,824.77	(16.8100%)	69,824.77
Retiree supplemental, cola & health benefits	247,118.88	247,118.88	218,781.54	28,337.34	(11.4600%)	28,337.34
Depreciation	215,079.99	215,079.99	186,037.30	29,042.69	(13.5000%)	29,042.69
Contractual services	117,271.20	117,271.20	78,249.61	39,021.59	(33.2700%)	39,021.59
Professional services	150,960.00	150,960.00	123,535.23	27,424.77	(18.1600%)	27,424.77
Rent	105,557.28	105,557.28	105,054.00	503.28	(0.4700%)	503.28
Other	103,338.00	103,338.00	65,052.00	38,286.00	(37.0400%)	38,286.00
Loan origination costs	20,000.00	20,000.00	20,597.76	(597.76)	2.9800%	(597.76)
Employee benefits, other than retirement	98,462.00	98,462.00	76,714.05	21,747.95	(22.0800%)	21,747.95
Maintenance	79,400.00	79,400.00	70,250.33	9,149.67	(11.5200%)	9,149.67
Bond trustee fees	16,800.00	16,800.00	16,036.00	764.00	(4.5400%)	764.00
Directors' fees	4,200.00	4,200.00	2,950.00	1,250.00	(29.7600%)	1,250.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	3,295,066.13	3,295,066.13	2,775,208.69	519,857.44	(15.7768%)	519,857.44
Non-operating Revenue (Expenses)						
Interest income on bank deposits	33,450.00	33,450.00	48,260.05	14,810.05	44.2700%	(14,810.05)
Gain/(loss) on sale of assets	0.00	0.00	57,187.50	57,187.50	0.0000%	(57,187.50)
Other income	400.00	400.00	31,443.11	31,043.11	7760.7697%	(31,043.11)
Total Non-operating Revenue (Expenses)	33,850.00	33,850.00	136,890.66	103,040.66	304.4037%	(103,040.66)
Change in net position	559.87	559.87	(97,715.66)	(98,275.53)	(17553.2700%)	98,275.53

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation

Statement of Cash Flows

As of 9/30/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	188,832.39	(286,548.05)	(97,715.66)
Depreciation less disposal of assets	0.00	179,628.52	179,628.52
(Increase) decrease in accrued interest and others	22,727.68	3,542.83	26,270.51
(Increase) decrease in prepaid expenses and others	456.55	29,124.84	29,581.39
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	173,779.39	146,004.09	319,783.48
Increase (decrease) in deposits by borrowers	(120,683.02)	5,446.89	(115,236.13)
Increase (decrease) in loans held in trust	(19,330.12)	0.00	(19,330.12)
Total Cash Flows from Operating Activities	245,782.87	77,199.12	322,981.99
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	954,091.08	0.00	954,091.08
Net (increase) decrease in other receivables	(160,465.01)	(4,001.52)	(164,466.53)
(Cost) sale of foreclosed houses	(58,090.72)	0.00	(58,090.72)
(Purchase) disposal of property and equipment	0.00	6,408.78	6,408.78
(Purchase) sale of investment securities	383,055.72	0.00	383,055.72
Total Cash Flows from Investing Activities	1,118,591.07	2,407.26	1,120,998.33
Cash Flows from Financing Activities			
Repayment of bonds payable	(220,000.00)	0.00	(220,000.00)
Accrued interest on bonds payable	(861.67)	0.00	(861.67)
Accrued rebate liability	2,392.81	0.00	2,392.81
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	(218,468.86)	0.00	(218,468.86)
Net increase (decrease) in cash	1,145,905.08	79,606.38	1,225,511.46
Cash at beginning of year	5,896,988.62	1,803,592.65	7,700,581.27
Cash at end of year	7,042,893.70	1,883,199.03	8,926,092.73

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **September 30, 2019**

CASH ON HAND =	CHANGE FUND	$0.00		
	PETTY CASH FUND	182.08		
	Total cash on Hand		$182.08	

CASH IN BANK - TCD AND TRUST ACCOUNT:

TCD/TRUST ACCT.	BANK	DATE PURCHASED	DATE MATURED	NO. DAYS	RATE	AMOUNT	ACCRUED INTEREST EARNED
BG - Operations - Core Account	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
TCDs - Operations							
0						0.00	0.00
BG ACCT - T/F - Core Account	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	446.97	0.00
Mizuho Bk USA Instl CTF	[redacted]	10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
Midfirst Bk Okla City OK		09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
2						282,446.97	711.99
BG - Cahat - Cash		31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
0						0.00	0.00
BG - Revolving Loan Fund - Cash		31-Aug-19	30-Sep-19	30	0.00000%	0.00	0.00
TCDs - Revolving Loan Fund							
0						0.00	0.00
BG - Foreclosure Fund - Core Accoun	[redacted]	31-Aug-19	30-Sep-19	30	0.00000%	939.26	0.00
Mizuho Bk USA Instl CTF	[redacted]	09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
Ally Bk Midvale Utah		09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
Bankunited Natl Assn		11-Sep-19	11-Mar-20	182	1.90000%	213,000.00	2,017.96
3						519,939.26	9,195.57
5						$802,386.23	$9,907.56

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **September 30, 2019**

Cahat (PL21-136) Checking Account: [redacted]				51,636.22	98,559.48
FTH-RF (PL24-180) Checking Account: [redacted]				0	
FTH-RF (PL31-166) Savings Account: [redacted]				0.00	
FTH-RF (PL31-166) MCA Business Account: [redacted]				20.00	
HMRLF (Grant JV2011-174 5/2011) Checking Account: [redacted]				163,258.00	
FHLB of SEATTLE FUND [redacted]				0.32	NOTES PAY/FUND
BOG Operations Fund/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$3,381,356.82**		
Deposits			463,115.61		
Deposits (IN-TRANSIT)					
Disbursements	---------- LOANS	0.00			
	INTERFUND	(76,592.37)			
	ALL OTHERS	(150,483.50)	(227,075.87)		
Approved Disbursements - Loans			0.00		NET SRF MONEY
Approved Disbursements - All Others			0.00	$3,617,396.56	$1,941,124.84
Bank of Guam Revolving Loan Fund/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$1,787,915.32**		
Deposits			37,065.13		
Disbursements	---------- LOANS		0.00		Net R LOAN FUND
	OTHERS		0.00	$1,824,980.45	$912,568.04
Bank of Guam Trust Fund/Checking Account:				add amount in rlf ltd	**$912,568**
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$115,019.15**		
Deposits			**$31,464.36**		
Disbursements			(3,526.74)	$142,956.77	
FTH-RF (PL31-166) Checking account					
Beginning Balance, 08/31/2019	**CFCU =** [redacted]		**$222,161.90**		
Deposits			$200,639.72		
Disbursements			(9,271.32)	$413,530.30	**$63,785.25**
Bank of Guam Borrower's Deposit/Checking Account:					
Beginning Balance, 08/31/2019	**BOG =** [redacted]		**$26,562.12**		
Deposits			2.79		
Disbursements			(18.14)	$26,546.77	
	TOTAL CASH IN BANK				$6,240,325
	TOTAL CASH AVAILABLE				**$7,042,893.70**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R.E.Taxes)				(459,378.89)	
Loan Service (Borrower's Deposits)				(26,543.98)	
	TOTAL BORROWER'S DEPOSITS				$ (485,922.87)
Less: Loan Commitments Balance:					
Prior Approval	(8)	1,102,460 = SRF		(1,102,460.00)	
New Approval	0	0 = SRF		0.00	
Prior Approval	(8)	1,107,802 = R/5		(1,107,802.00)	
New Approval	0	0 = R/5		0.00	
Prior Approval	0	0.00 = CAHAT		0.00	
New Approval	0	0 = CAHAT		0.00	
New Approval	(46)	0 = FTHRF		(349,745.05)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
	TOTAL COMMITMENT BALANCE				$ (2,560,007.05)
Reserve: For CAHAT Loans		(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)			(96,745.72)
Foreclosure Protection Fund		(NET OF INVESTMENT LOSS = $124,078.84/ replinshed per MEMO 9/25/2009)			(500,000.00)
Hazard Mitigation Loans					
First Time Homeowners					(63,805.25)
BOND ISSUE / LADA PROJECT					(21,500.00)
AVAILABLE:	FOR FIRST TIME HOMEOWNER RELIEF FUND				186.10
Reserve: GRC Bonding Self-Insured (Transferred to oper. fund as of 7/3/97)					0.00
Reserve: SINKING FUND FOR = FHLB NOTES					
CASH AVAILABLE FOR OPERATIONS					**$3,315,098.91**
Less: GRC COLLECTIONS FOR INTERFUND September 30, 2019				0.00	
Less: SAGAN LINAHYAN (Loans transferred back to GHURA August 2004)				0.00	
Less: DPCCA Collections as of September 30, 2019				(1,118.35)	
Less: Unapplied Balance as of September 30, 2019				(92,617.79)	
Less: TYPHOON CLAIMS FOR REFUND 09/30/2019				(5,712.04)	(99,448.18)
		TOTAL			**$ 3,215,650.73**
Less: Loan Repayments for the month - FHLB					0.00
Memorandum of Understanding w/ Guda					(1,808.03)
GSA/DOA Balance					(18,241.17)
Monthly Recurring Expenses					(157,489.00)
		NET			**$ 3,038,112.53**
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 09/2019 to transfer				(2.79)	
Trust Fund 09/2019 to transfer				33,975.15	
Revolving Loan Fund 09/2019 amount to transfer				195,389.59	
Cahat 09/2019 to transfer				46,923.26	
First Time Homeowners Assistants Program 09/2019				(927.13)	
Hazard Mitigation 09/2019 to transfer				(32.74)	
				$ 275,325.34	

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - LADA GARDENS
CASH POSITION
AS OF SEPTEMBER 30, 2019

ACCOUNT NO.	TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
[redacted]	BOG	BOG	08/31/2019	09/30/2019	30	0.1200%	$0.00
[redacted]	BOG	BOG	08/31/2019	09/30/2019	30	0.1200%	0.00
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	1,702.57
Self Insurance Fund - TCDs'							
Legacy Bank Plano, Texas CD*		Fidelity	09/02/2019	11/01/2019	60	2.6000%	250,000.00
Berkshire Bank Pittsfield, MA CD		Fidelity	04/15/2019	04/15/2020	366	2.2500%	240,000.00
TIAA FSB Jacksonville, FLA CD		Fidelity	09/13/2019	03/13/2020	182	1.8500%	245,000.00
Bank Hapoalim B M, New York CD		Fidelity	09/16/2019	03/16/2020	182	1.8000%	175,000.00
Banner Bk Walla Walla, WASH CD		Fidelity	09/18/2019	03/18/2020	182	1.8000%	245,000.00
							1,156,702.57
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	452.49
Reserve for Replacement - TCDs'							
UBS Bk USA Salt Lake City, Utah CD*		Fidelity	09/11/2019	12/11/2019	91	1.9500%	222,000.00
		Fidelity			0	0.0000%	0.00
							222,452.49
[redacted]		BOG	08/31/2019	09/30/2019	30	0.0000%	0.00
Lada Operations - TCDs'							
							0.00
*Pays Monthly							
							$1,379,155.06

Operation :		
Checking Acct [redacted] Bank Pacific 08/31/2019	$329,992.38	
Deposits	72,481.55	
Disbursements	(71,524.46)	
Sub-Total	$330,949.47	
Less: Restricted Accounts:		
Reserve for Replacement	(140,727.64)	
Reserve for Emergency Housing	(103,543.06)	
Self Insurance Fund	0.00	-Prem. Trf. to TC
Reserve for Contracts	0.00	
Sub-Total	(244,270.70)	
Balance Operations		$86,678.77
Tenant Security Deposit :		
Checking Acct [redacted] Bank Pacific 08/31/2019	$56,210.97	
Deposits	6.93	
Disbursements	-	
Sub-Total	$56,217.90	
Balance Tenant Security Deposit Checking Accounts		56,217.90
Total Cash Available		1,522,051.73
Less:		
Tenant Security Deposit		(40,125.08)
Cash Available for Operations and Reserve		$1,481,926.65
GRC Restricted Accounts		
Reserve for Replacement	222,452.49	
Operations	0.00	
Self Insurance Fund	1,156,702.57	
Emergency Housing Fund	0.00	
		(1,379,155.06)
TOTAL CASH AVAILABLE FOR OPERATIONS		**$102,771.59**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - GUMA AS-ATDAS
CASH POSITION
AS OF SEPTEMBER 30, 2019

Operation:		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$7,295.99	
Deposits	9,106.79	
Disbursements	(6,194.34)	
Balance Operations		$10,208.44
Tenant Security Deposit		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$6,877.87	
Deposits	0.85	
Disbursements	-	
Balance Tenant Security Deposit Account		$6,878.72
Total Cash Available		17,087.16
Less:		
Tenant Security Deposit		(5,280.00)
Cash Available for Operations and Reserve		11,807.16
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$11,807.16**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GHC - SAGAN LINAHYAN
CASH POSITION
AS OF SEPTEMBER 30, 2019

Operation:		
Checking Acct [redacted] Bank Pacific		
08/31/2019	$95,338.21	
Deposits	4,880.87	
Disbursements	(5,182.99)	
Balance Operations		$95,036.09
Tenant Security Deposit		
Checking Acct [redacted] Bank Pacific		
08/31/2019	4,752.76	
Deposits	0.59	
Disbursements	-	
Balance Tenant Security Deposit Account		$4,753.35
Total Cash Available		99,789.44
Less:		
Tenant Security Deposit		(3,640.00)
Cash Available for Operations and Reserve		96,149.44
As-Atdas Restricted Accounts		
Reserve for Replacement	0.00	
Trust Fund (Insurance)	0.00	
Self Insurance Fund	0.00	
		0.00
TOTAL CASH AVAILABLE FOR OPERATIONS		**$96,149.44**

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of September 30, 2019

	Borrower	Co-Borrower	Loan Number	Date Foreclosed	Property Location	OREO Asset	Loan Loss Reserve/ Allowance for Uncollectibles	Bad Debt/ Loss on Impaired Asset	Net OREO Assets	OREO Expenses	Appraised Value	As of
1	Troy O. Torres		[redacted]	August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	1,062.48	167,000.00	08/26/2019
2	Oscar M. Balabat	Jeannie S. Balabat		August 06, 2018	Lot 66-2-1 Tract 538 Dededo	198,000.00	0.00	19,800.00	178,200.00	683.56	203,000.00	08/26/2019
3	Paul M. Iriarte			September 19, 2019	Lot 7048-21 Tract 238 Yigo	235,300.72	0.00	0.00	235,300.72	0.00	316,500.00	08/24/2019
3	Total					594,100.72	0.00	58,560.00	535,540.72	1,746.04	686,500.00	

OREO Disposals FY'2019

	GHC Borrower	GHC Co-Borrower	Cash Receipt Number	Date Sold	Property Location	Sales Price	Selling / Other Cost	Net Proceeds	OREO Asset	(Loss)/Gain on Sale
1	Nancy L. Kelley		[redacted]	07/16/2019	Lot 252-1-1 Piti	234,397.50		234,397.50	177,210.00	57,187.50
1	Total					234,397.50	0.00	234,397.50	177,210.00	57,187.50