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Speaker's Office <speaker@guamlegislature.org>

M&C Fwd: Reporting Requirements for Boards & Commissions
1 message

Speaker's Office <speaker@guamlegislature.org> Fri, Dec 13, 2019 at 9:47 AM
To: Clerks Office <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>
Bcc: Tina Muna Barnes <tinamunabarnes@gmail.com>

12-12-19	3:39 PM	12-12-19	Board Packet for GHC Board of Directors Meeting held on December 6, 2019.*	Guam Housing Corporation	35GL-19-1327

Sinseru yan Minagåhet,

Office of the Speaker • Tina Rose Muña Barnes
Committee on Public Accountability, Human Resources & the Guam Buildup

35th Guam Legislature
I Mina'trentai Singko na Liheslaturan Guåhan

Guam Congress Building | 163 Chalan Santo Papa | Hagatna, GU 96910
T: (671) 477-2520/1
speaker@guamlegislature.org

35GL-19-1327
Speaker Tina Rose Muña Barnes

DEC 12 2019
Time 3:39 ( )AM (✓)PM
Received By: alan

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Gumai pribilehu yan konfedensia este siha na mensåhi. Solo espesiåtmente para hågu ma entensioña pat ma aturisa para unrisibi. Sen prubidu kumu ti un ma aturisa para manribisa, na'setbe, pat mandespåtcha. Yanggen lachi rinisibu-mu nu este na mensåhi , put fabot ago' guatu gi I numa'huyong gi as speaker@guamlegislature.org yan despues destrosa todu siha I kopian mensåhi. Si Yu'os ma'åse'.

---------- Forwarded message ---------
From: **Arleen Evangelista - Guam Housing Corporation** <arleen.evangelista@ghc.guam.gov>
Date: Thu, Dec 12, 2019 at 3:39 PM
Subject: RE: Reporting Requirements for Boards & Commissions
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>

2019 DEC 13 PM 12:15

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 Friday, December 6, 2019 at 8:30 a.m. (Postponed from November 27, 2019)

- Agenda
- Draft Minutes (pending approval)
- President's Report – October 2019
- Legal Counsel's Foreclosure Report

If you have any questions, please feel free to contact me.

Best Regards,

Arleen A. Evangelista
Administrative Secretary
Guam Housing Corporation
ITC Building, Suite 514
590 South Marine Corps Drive
Tamuning, Guam 96913
Tel: (671) 647-4143
Fax: (671) 649-4144
www.guamhousing.org

Sent from Mail for Windows 10

From: Arleen A. Evangelista
Sent: Tuesday, November 5, 2019 2:57 PM
To: speaker@guamlegislature.org
Cc: Alice Taijeron; Patricia Kier; cassandra.santos@ghc.guam.gov
Subject: RE: Reporting Requirements for Boards & Commissions
Importance: High

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

If you have any questions, please feel free to contact me.

1327

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Best Regards,

Arleen A. Evangelista

Administrative Secretary

Guam Housing Corporation

590 South Marine Corps Drive

ITC Building, Suite 514

Tamuning, Guam 96913

Mailing Address:

Post Office Box 3457

Hagatna, Guam 96932

Tel: (671) 647-4143

Fax: (671) 649-4144

mailto: Arleen.evangelista@ghc.guam.gov

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Sent from Mail for Windows 10

From: Arleen A. Evangelista
Sent: Thursday, September 5, 2019 5:02 PM
To: speaker@guamlegislature.org
Cc: Alice Taijeron;

5 attachments

3B5322CD025D45F8AB856F51844CDB9E[29795807].jpg
13K

AGENDA 12062019 _POSTPONED FROM 11272019.pdf
148K

Board Mtg Minutes 102919_revised.pdf
584K

11-27-2019 GHC President's Report Month October_with Financials.pdf
964K

Foreclosure Report Updated 112619 (NO NAMES & LOTS).pdf
147K

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GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING
Friday, December 6, 2019 at 8:30 a.m.
Postponed from November 27, 2019

AGENDA

I. Call to Order

II. Roll Call

III. Approval of Board Minutes

- A. Regular BOD Meeting – October 29, 2019

IV. President's Report

- A. Rental Report
- B. Loan Report
- C. Accounting
- D. Administration

V. Legal Report

VI. Old Business

- A. OREO Properties:
  - 1) Dededo
  - 2) Yona
  - 3) Yigo
- B. Odoo Software – Update
- C. Service Fees / AAA Process – Update
- D. Exercise Option to Extend Legal Services Contract

VII. New Business

VIII. Public Participation

IX. Miscellaneous

X. Adjournment

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GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING **Thursday, October 29, 2019** Commenced: 8:35 a.m. Adjourned: 11:37 a.m. Roll call/quorum present: 6 members present **INTRODUCTION OF NEW MEMBERS**: Chairman Florig welcomed the two (2) new members to the GHC Board: Director Gabriel Hugo and Director Doreen Crisostomo prior to moving forward with the Board Agenda for the Regular Meeting	ATTENDANCE Directors present: Francisco Florig, Chairman Tomas Flores, Vice-Chairman Cecilia G. Mantanona, Director Lanita Tiong, Director Gabriel Hugo, Director Doreen Crisostomo, Director Absent: Sandra Bordallo, Director	Management present: 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 Supervisor Arleen Evangelista, Administrative Secretary Patricia M.Q. Kier, Special Assistant Absent: None

	AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	**Approval of Minutes:** August 29, 2019 and September 5, 2019	Board members reviewed the minutes of August 29, 2019 and September 5, 2019 Regular Board meeting.	Upon motion made and seconded, the minutes for the August 29, 2019 and September 5, 2019 Regular Meeting were approved by the Board without any further corrections nor amendments. (*Directors Hugo and Crisostomo abstained from voting)	Legal Counsel	Legal Counsel	Approved
II.	**Legal Report:**	a. Status of Foreclosure Cases:	Legal counsel reported on the status of the foreclosure referrals from GHC and provided the Board a copy of legal counsel's	Legal Counsel	Legal Counsel	Legal Counsel

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			updated written report documenting the status and action for each account as of October 28, 2019. Legal counsel summarized that as of October 28, 2019, there are eleven (11) pending loan accounts for foreclosure from the 48 accounts referred to Legal Counsel on January 2017. The following is a summary of activity of the remaining on-going accounts: **GHC-005:** Debtor satisfied past due arrears, all pending attorney's fees and expenses owed to GHC. Per GHC's instructions, Legal Counsel returned the loan account file back to GHC's Loan Division. **GHC-012:** Foreclosure sale was held on September 19, 2019. GHC was the highest bidder (Bid Amount: $235,300.72). The property was conveyed to GHC and is now part of GHC's OREO inventory. **GHC-013**: Per GHC, the loan account is now closed after co-borrowers were successful in refinancing the outstanding loan obligation owed to GHC. **GHC-20:** Debtors satisfied all			

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			outstanding arrears due to GHC. At GHC's instructions, the loan account file was returned back to GHC's Loan Division. **GHC-18**: Debtors have fallen back on their Loan Workout Agreement with GHC. Legal Counsel will request updated payoff statement and will re-initiate foreclosure action. **GHC-26**: Debtor has fallen behind on the Loan Workout Agreement with GHC. Legal Counsel has re-instituted foreclosure action against debtor and issued a Demand for Payment on October 10, 2019. Legal Counsel is pending a response from debtor to cure arrears. **GHC-046:** Because debtor has failed to comply the Loan Workout Agreement with GHC. Legal counsel initiated foreclosure action. To date, debtor has not cured the outstanding arrears. Legal Counsel has scheduled a foreclosure sale for November 26, 2019 at 10:00 a.m. at the Yigo Mayor's Office.			

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		b. Litigation matters: Legal counsel also reported on the following pending litigation matters: 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.	**GHC-048:** Legal counsel reported that this account is pending closure once GHC receives final payment from GHURA. **GHC v. Troy Torres; CV0139-18**: Legal counsel continues to follow-up on the outstanding payments owed by Defendant Torres in order to satisfy the deficiency judgment entered against him. Legal counsel is pending the status from the Court regarding the warrant of arrest for Defendant's failure to comply with the Court's Order to pay GHC.			
III.	**Old Business**:	a. Status of Pending OREO Properties: The President reported that all OREO properties have been posted. 1. **Dededo Property**. This property has been listed on GHC website for sale. The President		President/ Management	President/ Management	Pending

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		stated that GHC has not received any offers to purchase the Dededo property. 2. **Yona Property**. The President reported that GHURA has decided not to put in a bid for this property since their proposed cost will not be sufficient to recover expenses from renovating the property. GHC will work with DPW to determine the cost of repairing the property. Currently there are three (3) offers pending on the property. GHC will review the offers once GHC receives more information from DPW. Director Crisostomo inquired if offers have been made to buy the property. GHC Loan Administrator indicated when GHC is outright selling the property to buyers, the property is sold "as is". If GHC is selling the property to individuals who are				

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		approved for loan financing, GHC has to make sure that all improvements and repairs are done in compliance of with the sale requirements. 3. **Yigo Property**. GHC foreclosed on the property on September 19, 2019. GHC will review and determine how to best utilize the property. The President indicated that GHC is considering the possibility of leasing the property to Westcare for one (1) year once the property has been renovated. The President stated that GHC will communicate with Westcare on this matter.		President/ Management	President/ Management	Pending
		b. <u>Status of Odoo Software issue</u>: The President reported that that GHC has been working out the details on the software program purchased 2 years ago and to get up to speed on	Vice Chairman Flores commented that he attended the training session with GHC staff and the Vendor and stated that this program is a 2 ½ year	President/ Management/ Legal Counsel	President/ Management/ Legal Counsel	Pending

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		utilizing the software program. The software program is intended to assist GHC's Rental and Maintenance Divisions and to increase efficiency and accountability with GHC's equipment and inventory. It will also allow Board members to view the inventory as a "read only" review of the information. GHC Manager reported that GHC met last week with Allstar to troubleshoot the issues and problems for each area. GHC Manager indicated that they were successful with inputting the data, however, the issue is with visualizing the work order. Allstar has to also work with Accounting on the inputting data and information. GHC Manager stated that Allstar was able to work out some of the glitches with a work order issue and will later address training with Accounting.	software program. Vice Chairman Flores also stated that inputting of accounting's data will follow once GHC resolves the rental inventory areas. The primary concern was the rental and housing data. He also addressed another issue which is the "read only" application so that Board members can read the data on their Ipads. GHC and Allstar are working to renegotiate training to implement the program so it can become a management tool and will make reporting smoother. The President remarked that Allstar identified in their meeting that the problem associated with implementing the program has been a training issue. The President indicated that intensive training will be required for a period of 3 to 6 consecutive weeks and will include several GHC staff to participate in the intensive training. Vice Chairman Flores also confirmed that the intensive training should involve key players of the different divisions of GHC and noted that in his discussions with GHC Manager that the Maintenance and Rental Division Supervisors should be included in the training meetings			

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			since the purpose of the program is to use it as a management tool for more efficiency to make reporting easier. Vice Chairman Flores indicated that Allstar still has to provide a written operating manual for the program. Chairman Florig also inquired about remote access since GHC previously authorized additional expenditure for wifi access. Vice Chairman Flores confirmed that remote access is necessary to address move-in and move out photos with the tenants. GHC Maintenance Supervisor stated that wifi access is only available with the Lada property. Director Crisostomo suggested that GHC confirm if data is available on their tablets or laptops. The President responded that they will look into wifi access on the tablets and laptops. The President also stated that Legal Counsel is working on a modification to the Odoo Software Program Contract with Allstar to resolve the pending problems and issues regarding the implementation of the software program and eventually restart intensive training for a period of 6 weeks to include several of GHC's staff. The President indicated that GHC			

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			will report back to the Board on the progress of this matter at the next meeting.			
		c. <u>Status of Implementation of "Service Fees"</u>: Legal Counsel reported that after further legal research regarding the implementation of the Service Fees approved by the Board at the last meeting, GHC must first seek approval of the fees through the Administrative Adjudicative Act. This process involves seeking approval of the updated Service Fees through a public hearing by publishing notice of the hearing conducted by GHC in order to allow the public to provide testimony and comments to increasing and/or adding Service Fees. Once the hearing occurs, GHC can then transmit the proposed fees to the Governor and Attorney General's Office for approval. Once approved by both the Governor's Office and the				

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		Attorney General's Office, the final documents will then be sent to the Legislature for approval. The President commented that GHC will work with Legal Counsel to schedule the public hearing before the end of the year.				
IV.	**New Business:**	a. <u>Exercise Option to Extend Legal Services Contract</u>: Legal counsel reported that the three (3) year term on the Legal Contract is due to expire on January 27, 2020, however, GHC has the option to extend the Legal Services Contract for 2 additional 1 year terms with the first term to commence on January 28, 2020 subject to the Board approving the first 1 option for a period of 1 year.	Director Crisostomo commented on why the Legal Services Contract is not submitted out for bid. Chairman Florig responded that Legal Counsel has done good work for GHC and Management works well with Legal Counsel and would like to exercise the option to extend Legal Counsel's Contract based on the work that she has provided to GHC. Vice Chairman Flores remarked that Legal counsel's work is outstanding. In addition, Legal Counsel has been able to resolve many of the foreclosure referrals and foreclosures have been dwindling down. Vice Chairman Flores also commented that Legal counsel has provided detailed legal reports to the	GHC Board	GHC Board	PENDING

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			Board and the continuity of the progress has been ongoing and is being updated regularly which has led to making the bottom line better for GHC. Vice Chairman Flores confirmed his support approving Legal Counsel's option to extend the contract. Furthermore, Vice Chairman Flores also commented that Legal Counsel's request to increase compensation is reasonable based on the work provided to GHC. Director Crisostomo responded that names of parties have appeared on the Legal Report and she has been able to decode the names and information of the parties. Legal Counsel responded that there are no names identified on the Reports that are provided to the Board but will look into this issue to ensure that no individual names are listed on the Reports. According to Director Crisostomo, the names of the parties who are undergoing foreclosure action contained in the legal report were submitted to the Legislature. Both Chairman Florig and Vice Chairman Flores responded that the Board does not receive			

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			names of the parties undergoing foreclosure action. Legal Counsel clarified that 2 reports are provided to GHC: one report with all the names which is transmitted to the Loan Division and another report with no names that are provided to the Board. GHC President indicated that GHC does not provide any legal reports to the Legislature but GHC President will follow up on this issue. GHC President also commented that Management has a good working relationship with Legal Counsel and it is Management's position to keep Legal Counsel. Director Crisostomo requested that she have the opportunity to review Legal Counsel's contract prior to the Board taking any action. Upon motion made and seconded, the Board tabled taking action on the exercise of the option to extend Legal Counsel's Contract for a 1 year period until the next Board meeting.			
V.	**President's Remarks:**	The President provided written reports for both the months of August and September. The President briefly report on the		President	President	President

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		following: 1. September's Report is better than August's Report. As of the month of September, there are a total of 30 vacant units with Lada, 9 vacant units with As-atdas, and 1 vacant unit with Sagan. 2. Management has implemented the updated Lease documents approved by the Board as of September 2019. Director Crisostomo inquired whether prospective tenants are able to apply on line. GHC Manager responded that the lease documents are on line and fillable. The forms have to be downloaded and manually submitted to GHC. 3. GHC Rental and Maintenance Divisions participated in Micronesia Wide Clean				

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		up at Tanguisson Beach on September 13th. 4. GHC President stated that there is a waiting list of 47 parties, however, 40 of the rental units are not habitable because of repairs that need to be done to the units. GHC Manager also stated that there is plan that GHC is working on to repair the units. 5. There were no mortgage loans that closed for September. There are pending applications for loans and the delay is due to qualification issues and requirements. The President reported that many of the clients are having problems finding contractors. GHC is working with the Contractor's Association to assist GHC. Another issue is that the contractors' rates are too high and/or they are not interested in doing the				

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		project because the amount of the project is too low. Vice Chairman Flores commented that in the past, GHC was working with a list of affordable housing contractors and to look into the list of contractors. The President responded that GHC will put out an RFI for those contractors who are interested and to establish a list of home contractors. The President also stated that GHC is hoping to work out a MOU with CLTC. The President indicated that they will revisit the list of contractors. 6. GHC Loan Division has limited funding for the FTHAP and that the source of funding is escheated funds. The funds received are insufficient to fund all the applications that GHC continues to receive. GHC is also working with Legal				

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		Counsel to update legislation regarding the Housing Trust Fund sources of funding. Director Crisostomo commented that GHC has a funding issue and was informed by the Legislature to have GHC's Board submit a request for funding with the Legislature to show that GHC needs the funds. Chairman Florig indicated that he has spoken to GHC's Oversight Chairman Senator San Augustin regarding this matter. Chairman Florig also requested that the President look into the status of the CLTC applicants interested in constructing property on their land under the First Time Homebuyer's Program. Director Crisostomo stated that GHC's financial records were better FY2019 than the year before and that GHC's net loss was less than the prior year. Chairman Florig responded that most of				

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		the net losses are from the rentals. Chairman also indicated that once the rental units are up and running GHC will do better.				
VI.	**Reports:** None.					
VII.	**Public Participation:** None.					
VIII.	**Miscellaneous:**	The President reported that GHC meet with FDIC presenters and with a non-profit group (Neighbor Works). The President indicated that they hope to work with Neighbor Works to access training and building capacity to benefit GHC. GHC is also working with FDIC at partnering with the banks to assist GHC on the First Time Homebuyer's Program for loan assistance. Finally, Director Crisostomo announced that GHC was presented the Certificate of Excellence in Citizen-Centric Reporting from AGA National Organization and congratulated GHC on the award.				

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IX.	**Adjournment:**		The Board scheduled their next Board meeting for **Wednesday, November 27, 2019, at 8:30 a.m**. Upon motion made, and seconded, and without objections, the meeting was adjourned at 10:54 a.m.			

APPROVED AND ACCEPTED AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____
FRANCISCO FLORIG, Chairman

Date: _____.

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: _____.

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GHC
Kotporasion Ginima' Guåhan

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

PRESIDENT'S BOARD REPORT
November 27, 2019

I. GUAM HOUSING CORP. RENTAL DIVISION

A. As of month end October 31, 2019, Lada Gardens has a total of 29 vacant units-5-2bedroom units; 14-2 bedroom units; 9-4 bedroom units.
As-Atdas has 10 vacant units-4-2bedroom units; 5-3bedroom units; 1 homeless. Sagan Linayan has two vacant units – 1-2 bedroom unit; 1-4 bedroom unit (homeless occupied).

B. Revised leases in effect. Tenants current on rent have signed new leases. Tenants with outstanding balances will sign new leases when rent is made current.

C. Grass cutting at Lada vacancies for 26 units, As-Atdas and Sagan.

D. ODOO training: Oct 21-Oct 25 Meeting with Tenant Relations, Maintenance, Accounting, and Support (Loan Div) and Irene DeVera from All Star; Jeff Manibusan was at the Tenant Relations office on Monday, Oct. 21.

E. Guam Energy Office completed Refrigerator weatherization for a total of 11 homes (3 homes at Sagan and 8 homes at Lada) on November 14, 2019.

II. GUAM HOUSING CORP. MORTGAGE LOAN DIVISION

A. There was one (1) CAHAT loan closed and two (2) loans approved for the month of October. Two loans totaling $295,000 funded under the six percent program and one under the CAHAT loan program in the amount of $40,000. GHC awaits CLTC Loan Guaranty to close the other approvals.

A. GHC continues to schedule several outreach activities with our stakeholders and will continue to work with CLTC to conduct prequalification interviews for CLTC loan applicants. *Graph A is attached for informational purposes.*

B. As of this date, the funding available for each program follows.

1. Direct Loan - $1.6 million
2. Six Percent Loan Program - $952,000.00
3. CAHAT - $40,920.00
4. FTHAP - $9,059.00

C. First Time Homeowner Assistance Program

FY 2019 a total of thirty-seven (37) eligibility certificates issued and fourteen (14) have closed. GHC realized $27,213.77 as income. GHC issued thirty-seven (37) Eligibility Certificates on October 14, 2019. The amount issued totaled $330,114.30. For FY 2019, the total income realized is $33,015.

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D. Loan Portfolio is $27,453,139.97 as of October, 2019. The total number of loans is 343 loans. This amount is exclusive of the Down Payment Assistance Loan Portfolio. One (1) loan was paid off this month. Total payment received is $143,25.75.

E. OREOs – GHC has three (3) OREOS. Properties available for purchase are posted on GHC website.

1. Lot 28, Block 6, Yona: Information posted on GHC website. GHC continues to receive inquiries. The highest proposal to purchase is $130,000. GHURA may no longer be interested in purchasing this property. GHC awaits GHURA's final response 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.

   DPW Engineers are currently working on the scope of work for repairs of the Yona home. Initial unofficial cost estimate for repairs to the Yona home by DPW is over $100,000. Home will have to be gutted, new fixtures, reflooring, new windows, remove exterior extension, new banisters, repair gate, repair retaining wall were a few of the items needing repair or replacement discussed.

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. 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 1 year right of redemption.

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III. GUAM HOUSING CORP ACCOUNTING

The Housing Division had a gain of $64,817.38 & the Rental Division had a loss of $21,953.20 in October 2019. The combine total was an overall gain of $42,864.18. Interest totaling $38,852.74 was collected for a paid off delinquent loan and Administrative Fees totaling $12,836.23 was earned for 14 FTHAP grants disbursed. There was 41 units vacant during the month with a vacancy loss of $27,271.

See below for summary of the financials and concerns:

		2020		2019	Difference
Net income/(loss) year to date (New Fiscal Year)		**42,864.18**		(26,784.77)	**69,648.95**
Loss or concern due to:		2020		2019	Difference
Housing - YTD Income/(Loss)		**64,817.38**		1,583.47	63,233.91
Non accrued interest (90 days & Over)	**15**	**42,866.52**	19	148,136.65	(105,270.13)
Delinquency rate on interest bearing loans		**10.27%**		13.60%	-3.33%
Decrease in Loans Receivable on interest bearing loans	259	25,520,310.35	275	26,788,557.48	**(1,268,247.13)**
Decrease in weighted average interest rate		5.1568%		5.2172%	**-0.06%**
Loans Originated YTD	**1**	**40,000.00**	1	148,500.00	(108,500.00)
Administrative Fee earned for FTHAP YTD	**14**	**12,836.23**	0	0.00	12,836.23
YTD Gain/(Loss) on bond		**(9,018.04)**		(20,470.04)	11,452.00
Investment with trustee for bond Arbitrage Yield 5.229417%. Anything over is due to the IRS		**1,878,318.62**		2,241,770.87	(363,452.25)
Bonds Payable Interest rates are 4.7% to 5.75% matures 09/2031		**3,495,000.00**		3,715,000.00	(220,000.00)
Rental - YTD Income/(Loss)		**(21,953.20)**		(28,368.24)	6,415.04

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Vacancy year to date		**(27,271.00)**		(25,159.78)	(2,111.22)
Vacancy rate		**26.12%**		25.53%	0.59%
Number of vacant units during the month		**41**		43	(2.00)
Emergency Housing Expense		**415.38**		2,849.57	(2,434.19)
Payment for power & water due to homeless Average water $63.88, power $170.45		**468.65**		1,349.10	(880.45)
Tenant A/R					
Former Tenants					
Fiscal Year 2019	16	40,887.19	0	-	
Subtotal Former Tenants	16	**40,887.19**	0	0.00	40,887.19
Active Tenants	67	**80,897.26**	83	156,375.70	(75,478.44)
Total Tenant A/R	83	**121,784.45**	83	156,375.70	(34,591.25)
Note: $34,101.29 was written of in May 2019 due to the Amnesty program					
Current years delinquency - Tenants		47.56%		70.37%	-22.81%

Guam Housing Corporation's Financial Statements and Financial Highlights as of October 31, 2019 are included in the packet.

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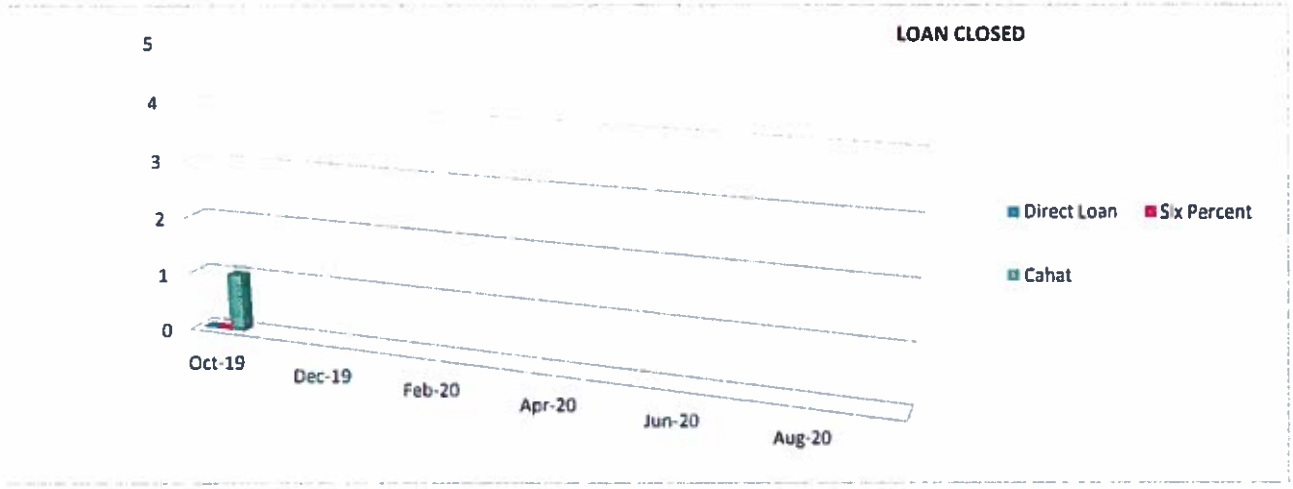
Appendix

Doc. No. 35GL-19-1327.*

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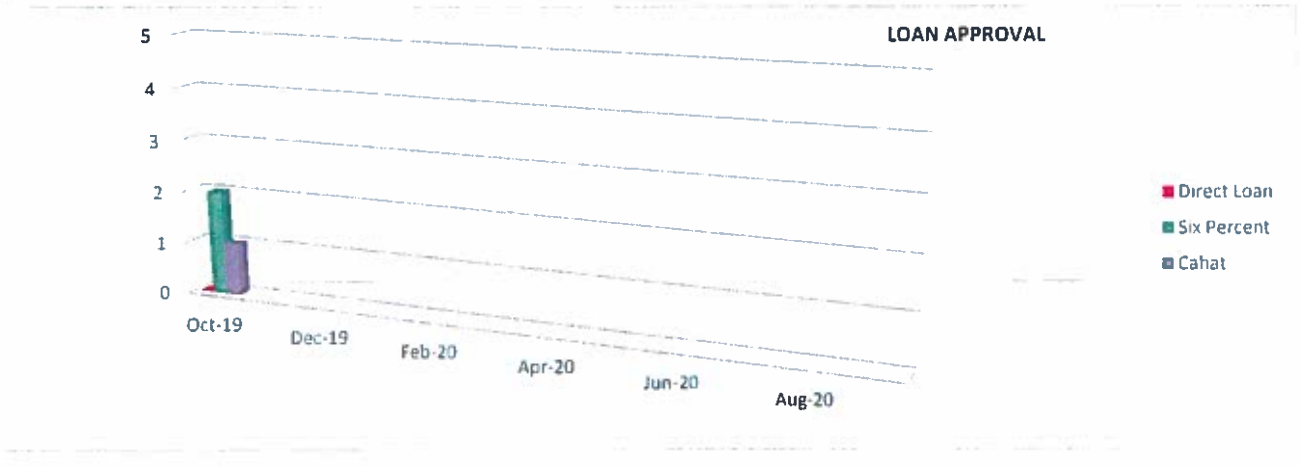
LOAN ACTIVITY REPORT
Loan Closed as of October 31, 2019

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Direct Loan	0											
Six Percent	0											
Cahat	1											



LOAN ACTIVITY REPORT
Loan Approval as of September 30, 2019

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Direct Loan	0											
Six Percent	2											
Cahat	1											



Graph A

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Guam Housing Corporation
October 2019
Financial Summary

Financial Highlights

	2020	2019	Difference
Net income/(loss) year to date (New Fiscal Year)	**42,864.18**	(26,784.77)	**69,648.95**

Loss or concern due to:		2020		2019	Difference
Housing - YTD Income/(Loss)		**64,817.38**		1,583.47	63,233.91
Non accrued interest (90 days & Over)	**15**	**42,866.52**	19	148,136.65	(105,270.13)
Delinquency rate on interest bearing loans		**10.27%**		13.60%	-3.33%
Decrease in Loans Receivable on interest bearing loans	259	25,520,310.35	275	26,788,557.48	**(1,268,247.13)**
Decrease in weighted average interest rate		5.1568%		5.2172%	**-0.06%**
Loans Originated YTD	**1**	**40,000.00**	1	148,500.00	(108,500.00)
Administrative Fee earned for FTHAP YTD	**14**	**12,836.23**	0	0.00	12,836.23
YTD Gain/(Loss) on bond		**(9,018.04)**		(20,470.04)	11,452.00
Investment with trustee for bond Arbitrage Yield 5.229417%. Anything over is due to the IRS		**1,878,318.62**		2,241,770.87	(363,452.25)
Bonds Payable Interest rates are 4.7% to 5.75% matures 09/2031		**3,495,000.00**		3,715,000.00	(220,000.00)
Rental - YTD Income/(Loss)		**(21,953.20)**		(28,368.24)	6,415.04
Vacancy year to date		**(27,271.00)**		(25,159.78)	(2,111.22)
Vacancy rate		**26.12%**		25.53%	0.59%
Number of vacant units during the month		**41**		43	(2.00)
Emergency Housing Expense		**415.38**		2,849.57	(2,434.19)
Payment for power & water due to homeless Average water $63.88, power $170.45		**468.65**		1,349.10	(880.45)
Tenant A/R					
Former Tenants					
Fiscal Year 2019	16	40,887.19	0	-	
Subtotal Former Tenants	16	**40,887.19**	0	0.00	40,887.19
Active Tenants	67	**80,897.26**	83	156,375.70	(75,478.44)
Total Tenant A/R	83	**121,784.45**	83	156,375.70	(34,591.25)
Note: $34,101.29 was written of in May 2019 due to the Amnesty program					
Current years delinquency - Tenants		**47.56%**		70.37%	-22.81%

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Loans Closed

		Direct Loan Qty	Direct Loan Amount	Total Disbursement
Oct-19		0	0.00	73,170.00

		6% Loan Qty	6% Loan Amount	Total Disbursement
Oct-19		0	0.00	3,000.00

		Cahat Loan Qty	Cahat Loan Amount	Total Disbursement
Oct-19		1	40,000.00	40,000.00

Combine Total

Oct-19		1	40,000.00	116,170.00

First Time Home Owners		Qty	Funds from	Disbursed
	Oct-19	14	Escheated Funds	128,356.99
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
		34	Escheated Funds	276,990.87
Disbursed prior years		546		3,938,113.54
Total Disbursed		560		4,066,470.53
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 & 2020		490	Escheated Funds	3,567,980.52
		560		4,066,470.53
Committed as of October-2019		0	GHC	0.00
Committed as of October-2019		27	Escheated Funds	220,895.47
Total Committed October-2019		**27**		**220,895.47**
Total Committed & disbursed as of October-2019		587		4,287,366.00
Escheated funds available				**8,962.01**

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	Month		Year to Date Qty	Year to Date Amount
One payoff during the month under GHC's portfolio				
Total principal collected	**106,635.85**		1	106,635.85
Interest collected	**38,852.74**			38,852.74
No payoffs during the month under the HM portfolio				
Total principal collected	**0.00**		0	0.00
No payoffs during the month under the Cahat portfolio				
Total principal collected	**0.00**		0	0.00
One payoff during the month under the Down Payment Program				
Total principal collected	**18,083.41**		1	18,083.41
Total Payoffs - Principal Collected	**124,719.26**		2	124,719.26

Paid Retired Employees 1st half of medical, dental & life ins. & COLA	**Insurance**	**COLA**	**Suppl.**	**Monthly Expense**
Housing	21,646.20	40,000.00	17,042.40	8,361.23
Rental	19,498.56	10,000.00	4,238.00	4,436.26
Total	**41,144.76**	**50,000.00**	**21,280.40**	**12,797.49**

Note: 2nd half of insurance due 3/2020

Adjusted the Investment and Cash with trustees
Decreased the Interest Income for Investment held by by bond trustee to equal to market value **2,519.53**

Increased the rebate liability. Increase effected by adj. in market value. Which decrease the interest income by **8,849.79**
Note: Arbitrage Yield 5.229417% . Interest earned this month 19,827.14

	October 2019	October 2018	Difference
GHC Loan Portfolio decreased from last year			
Loans Receivable - Unrestricted	**25,520,310.35**	**26,788,557.48**	**(1,268,247.13)**
Loans Receivable - Restricted	**0.00**	**0.00**	**0.00**
	25,520,310.35	**26,788,557.48**	**(1,268,247.13)**
Principal payoffs between the two periods			(1,391,874.99)
Foreclosures - Principal amount between the two periods			**(155,883.94)**
Write Offs - Principal amount between the two periods			**0.00**
Deferred - Principal amount between the two periods (4 loans)			**52,803.65**
Total loan disbursements between the two periods			1,245,297.50
Difference (regular payments)			1,018,589.35
Average monthly payments			84,882.45
Interest Income on Loans Rec. increased compared to last year	152,421.23	135,884.26	**16,536.97**
Due to the interest collected from a paid off loan 10/2019 totaling $38,853 off set by a paid off loan 10/2018 totaling $15,167			
Weighted average interest rate	5.15679%	5.21717%	-0.06038%
Non accrued interest (90 days & Over)	42,866.52	148,136.65	(105,270.13)
Number of loans non accrued (less cahat & down payment)	15.00	19.00	-4.00

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	October 2019	October 2018	Difference
Investments and cash with trustees decreased	1,878,318.62	2,241,770.87	**(363,452.25)**
Interest earned between the two fiscal years			62,868.57
Total adjustment to Market Value between the two fiscal years			12,049.18
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			(14,535.00)
Rebate Liability paid between the two fiscal years			0.00
			(363,452.25)
			0.00
Interest on investments held by bond trustees increased	8,441.96	(2,247.37)	**10,689.33**
Interest earned	19,811.28	4,007.90	15,803.38
Adjustment to market value	(2,519.53)	(6,255.27)	3,735.74
Adjustment to the rebate liability	0.00	0.00	0.00
Adjustment due to the Interim Arbitrage Rebate Analysis Report	(8,849.79)	0.00	(8,849.79)
	8,441.96	(2,247.37)	10,689.33
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)
			-

	October 2019	October 2018	Difference
Salaries decreased due 3 less employees	105,666.53	116,514.51	**(10,847.98)**
Number of Employees	22	25	**(3.00)**
Number of Working Days YTD	23	23	**0.00**
Break down			
Salaries	100,627.76	115,034.96	**(14,407.20)**
Merit	0.00	0.00	**0.00**
Loan Origination	(630.51)	(826.77)	**196.26**
Annual Leave Taken	(5,183.76)	(7,112.03)	**1,928.27**
Sick Leave Taken (50% of DC Members only)	(421.60)	(525.85)	**104.25**
Annual Leave Earned	9,577.52	9,033.84	**543.68**
Sick Leave Earned	1,697.12	910.36	**786.76**
	105,666.53	116,514.51	(10,847.98)
	0.00	0.00	0.00

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Net gain/(loss) for the month of September 2019	**100,134.94**
Net gain/(loss) for the month of October 2019	**42,864.18**
Difference	**(57,270.76)**

Increase caused by:

Decrease in Int. Income due to $58,845 of interest credited for 1 foreclosure & and an adjustment to Reserve for Loan loss which increase interest income by $27,067 in Sep-2019 this was offset by 1 paid off loan totaling $38,853 in October 2019	(37,427.45)
Increase in Interest on Investment due to the adjustment by bank in October 2019	3,533.32
Decrease in Loan Fees - received loan fee for 4 loans in Sep-2019 & 1 loan in Oct-2018	(6,813.22)
Increase in Administrative Fee - Disb. 1 & 14 FTHAP grants in September & October respectively	11,909.10
Increase in Salaries due to increments & less annual leave taken in Oct-2019	(26,431.77)
Decreased allowance for Tenant Accounts Receivable Sep-19 which was credited to Bad Debts	(10,845.03)
Increase in Retirement Exp. due to the increase in Salaries	(2,591.03)
Decrease in Retiree's Expense due to an adjustmement in a couple of Retiree's Insurance class	7,063.91
Decrease in Contractual Services due to the repair of a vehicle in Sep-2019	1,037.29
Increase in Professional Expense due to legal fees for FOIA, ODOO software, Housing Trust Fund, MOU w/ GCC...	(2,329.61)
Accrued lawn services in Sep-2019	3,820.00
Paid for the appraisal for 2 foreclosed properties in Sep-2019	1,300.00
Total	**(57,774.49)**
	503.73

Budget

	Prorated Budget 10/19	Actual	Difference
Operating Revenue	271,964.04	258,472.56	(13,491.48)
Non Operating Revenue	2,297.42	4,626.68	2,329.26
Total Revenue	**274,261.46**	**263,099.24**	**(11,162.22)**
Expenses	**274,196.68**	**220,235.06**	**(53,961.62)**
Net Gain (Loss)	64.78	42,864.18	42,799.40

Specific Budget Concerns	2020 Budget	Actual	(Over)/Under Budget
Rental Income 2020 Budget vacancy rate was 14%. Actual vacancy rate is 26.12%	86,337.58	77,138.00	(9,199.58)
Loan Origination Fee There was only one loan originated in the month of Oct-2019	6,340.17	800.00	(5,540.17)
Administrative Fee $500,000 was budgeted to reimburse GHC for the FTHAP	46,666.67	12,836.23	(33,830.44)

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Portfolio At-A-Glance

Portfolio Balance	October 2019 No. of Loans	October 2019 Principal Balance	October 2018 No. of Loans	October 2018 Principal Balance
SRF (Direct)	128	14,077,356.07	131	14,632,361.71
R5 (Revolving Loan Fund)	131	11,442,954.28	144	12,156,195.77
Subtotal GHC	259	25,520,310.35	275	26,788,557.48
Hazard Mitigation	0	0.00	0	0.00
Cahat	84	1,932,829.62	74	1,682,805.30
Down Pymt (Not included when calculating delinque	18	127,855.71	21	165,138.03
	102	2,060,685.33	95	1,847,943.33
Total	361	27,580,995.68	370	28,636,500.81

Current delinquency (GHC portfolio only)	October 2019 Number of loans	October 2019 %	October 2019 Principal Balance	October 2018 Number of loans	October 2018 %	October 2018 Principal Balance
30 to 59 days delinquent	16	6.3167%	1,578,115.76	16	5.6942%	1,409,019.55
60 to 89 days delinquent	3	0.8914%	222,687.64	1	0.5239%	129,649.15
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	3	1.1370%	284,068.87	1	0.2512%	62,146.94
Total Delinquent	22	8.3451%	2,084,872.27	18	6.4693%	1,600,815.64
Referred to Legal	9	2.1049%	537,171.00	23	7.6288%	2,043,652.33
Total Delinquent & referred to legal	31	10.2743%	2,622,043.27	41	13.6046%	3,644,467.97
Current delinquency (HM & Cahat)		%			%	
30 to 59 days delinquent	4	3.8368%	74,159.06	3	1.0085%	16,629.47
60 to 89 days delinquent	0	0.0000%	0.00	1	0.8418%	13,880.72
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	1	0.1677%	3,241.81	0	0.0000%	0.00
Total Delinquent	5	4.0045%	77,400.87	4	1.8503%	30,510.19
Referred to Legal	0	0.0000%	0.00	1	2.0122%	33,861.72
Total Delinquent & referred to legal	5	4.0045%	77,400.87	5	3.8253%	64,371.91
Total Delinquency (Does not include Down Paym		%			%	
30 to 59 days delinquent	20	6.1386%	1,652,274.82	19	5.4014%	1,425,649.02
60 to 89 days delinquent	3	0.8273%	222,687.64	2	0.5438%	143,529.87
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	4	1.0674%	287,310.68	1	0.2355%	62,146.94
Total Delinquent	27	8.0334%	2,162,273.14	22	6.1807%	1,631,325.83
Referred to Legal	9	1.9567%	537,171.00	24	7.2969%	2,077,514.05
Total Delinquent & referred to legal	36	9.8329%	2,699,444.14	46	13.0266%	3,708,839.88

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Tenants Accounts Receivable		No.	Balance	Monthly Diff.	YTD Diff.
	Sep-19	81	132,448.16		
	Oct-19	83	121,784.45	(10,663.71)	(10,663.71)

Tenant Accounts Recievables	FY 2020			FY 2019			Difference
Lada	63	90,992.22		65	139,699.28		-48,707.06
As-Atdas	16	25,570.84		13	13,093.03		12,477.81
Sagan	4	5,221.39		5	3,583.39		1,638.00
Total	83	121,784.45		83	156,375.70		-34,591.25
Allowance for Uncollectibles							
Lada		(90,992.22)			(122,748.86)		31,756.64
As-Atdas		(23,904.28)			(5,665.00)		(18,239.28)
Sagan		(5,221.39)			(2,393.39)		(2,828.00)
Total		(120,117.89)			(130,807.25)		10,689.36
Net Tenant Receivable less Allowance for Uncollect		1,666.56			25,568.45		(23,901.89)
% of Receivable		98.63%			83.65%		

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	31	14,537.79	5	1,570.00	1	631.39	37	16,739.18
2 months due	10	9,709.10	1	1,223.77	1	890.00	12	11,822.87
3 months due	7	11,729.44	1	2,250.00	1	1,300.00	9	15,279.44
4 months due	2	4,918.15	1	2,350.00			3	7,268.15
5 months due			1	3,600.00			1	3,600.00
6 months due			1	3,100.07			1	3,100.07
7 months due	2	9,740.00					2	9,740.00
8 months due							0	0.00
9 months due	1	5,967.50					1	5,967.50
10 months due							0	0.00
13 months due	1	7,380.05					1	7,380.05
Total Active Tenants	54	63,982.03	10	14,093.84	3	2,821.39	67	80,897.26
Total	63	90,992.22	16	25,570.84	4	5,221.39	83	121,784.45
	0	0.00	0	0.00	0	0.00	0	0.00

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Fiscal Year 2020

	Rental Income	Vacancy	Net
Lada	80,566.00	(19,521.00)	61,045.00
As-Atdas	17,200.00	(7,100.00)	10,100.00
Sagan	6,643.00	(650.00)	5,993.00
Subtotal	104,409.00	(27,271.00)	77,138.00
Oreo properties	0.00		0.00
Total	104,409.00	(27,271.00)	77,138.00

Fiscal Year 2019

	Rental Income	Vacancy	Net
Lada	78,450.00	(19,711.56)	58,738.44
As-Atdas	14,400.00	(4,298.22)	10,101.78
Sagan	5,700.00	(1,150.00)	4,550.00
Subtotal	98,550.00	(25,159.78)	73,390.22
Oreo properties	0.00		0.00
Total	98,550.00	(25,159.78)	73,390.22

	2020	2019	Difference
Vacancy Rate	26.12%	25.53%	0.58943%

Vacancy for the month of October 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms	6	3,350.00	4	2,600.00		
3 bdrms	14	9,100.00	6	4,500.00		
4 bdrms	10	7,071.00			1	650.00
Total	30	19,521.00	10	7,100.00	1	650.00
Total Vacancy for October 2019	**41**	**27,271.00**				

Note: In October, 1 tenant moved in at Lada & the homeless consist of 1 at As Atdas & 1 at Sagan.
Leaving 38 units vacant at the end of the month.

Homeless for the month of October 2019

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms						
3 bdrms			1	750.00		
4 bdrms					1	650.00
Total	0	0.00	1	750.00	1	650.00
Total Homeless for October 2019	**2**	**1,400.00**				

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Guam Housing Corporation
October 2019
Financial Summary

Financial Highlights

		2020		2019	Difference
Net income/(loss) year to date (New Fiscal Year)		**42,864.18**		(26,784.77)	**69,648.95**
Loss or concern due to:		2020		2019	Difference
Housing - YTD Income/(Loss)		**64,817.38**		1,583.47	63,233.91
Non accrued interest (90 days & Over)	**15**	**42,866.52**	19	148,136.65	(105,270.13)
Delinquency rate on interest bearing loans		**10.27%**		13.60%	-3.33%
Decrease in Loans Receivable on interest bearing loans		25,520,310.35		26,788,557.48	**(1,268,247.13)**
Decrease in weighted average interest rate		5.1568%		5.2172%	**-0.06%**
Loans Orginated YTD	**1**	**40,000.00**	1	146,050.89	(106,050.89)
Administrative Fee earned for FTHAP YTD	**14**	**12,836.23**	0	0.00	12,836.23
YTD Gain/(Loss) on bond		**(9,018.04)**		(20,470.04)	11,452.00
Investment with trustee for bond Arbitrage Yield 5.229417%. Anything over is due to the IRS		**1,878,318.62**		2,241,770.87	(363,452.25)
Bonds Payable Interest rates are 4.7% to 5.75% matures 09/2031		**3,495,000.00**		3,715,000.00	(220,000.00)
Rental - YTD Income/(Loss)		**(21,953.20)**		(28,368.24)	6,415.04
Vacancy year to date		**(27,271.00)**		(25,159.78)	(2,111.22)
Vacancy rate		**26.12%**		25.53%	0.59%
Emergency Housing Expense		**415.38**		2,849.57	(2,434.19)
Payment for power & water due to homeless Average water $63.88, power $170.45		**468.65**		1,349.10	(880.45)
Tenant A/R					
Former Tenants					
Fiscal Year 2019	16	40,887.19	0	-	
Subtotal Former Tenants Written Off in Sep-2018	16	**40,887.19**	0	0.00	40,887.19
Active Tenants	67	**80,897.26**	83	156,375.70	(75,478.44)
Total Tenant A/R	83	**121,784.45**	83	156,375.70	(34,591.25)
Note: $34,101.29 was written of in May 2019 due to the Amnesty program					
Current years delinquency - Tenants		**47.56%**		70.37%	-22.81%

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Loans Closed

	Direct Qty	Direct Loan Amount	Direct Total Disbursement
Oct-19	0	0.00	73,170.00

	6% Qty	6% Loan Amount	6% Total Disbursement
Oct-19	0	0.00	3,000.00

	Cahat Qty	Cahat Loan Amount	Cahat Total Disbursement
Oct-19	1	40,000.00	40,000.00

Combine Total

Oct-19	1	40,000.00	116,170.00

First Time Home Owners	Qty	Funds from	Disbursed
Oct-19	14	Escheated Funds	128,356.99
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
	34	Escheated Funds	276,990.87
Disbursed prior years	546		3,938,113.54
Total Disbursed	560		4,066,470.53
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 & 2020	490	Escheated Funds	3,567,980.52
	560		4,066,470.53
Committed as of October-2019	0	GHC	0.00
Committed as of October-2019	27	Escheated Funds	220,895.47
Total Committed October-2019	**27**		**220,895.47**
Total Committed & disbursed as of October-2019	587		4,287,366.00
Escheated funds available			**8,962.01**

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	Month		Year to Date Qty	Year to Date Amount
One payoff during the month under GHC's portfolio				
Total principal collected	**106,635.85**		1	106,635.85
Interest collected	**38,852.74**			38,852.74
No payoffs during the month under the HM portfolio				
Total principal collected	**0.00**		0	0.00
No payoffs during the month under the Cahat portfolio				
Total principal collected	**0.00**		0	0.00
One payoff during the month under the Down Payment Program				
Total principal collected	**18,083.41**		1	18,083.41
Total Payoffs - Principal Collected	**124,719.26**		2	124,719.26

Paid Retired Employees 1st half of medical, dental & life ins. & COLA	**Insurance**	**COLA**	**Suppl.**	**Monthly Expense**
Housing	21,646.20	40,000.00	17,042.40	8,361.23
Rental	19,498.56	10,000.00	4,238.00	4,436.26
Total	**41,144.76**	**50,000.00**	**21,280.40**	**12,797.49**

Note: 2nd half of insurance due 3/2020

Adjusted the Investment and Cash with trustees
Decreased the Interest Income for Investment held by by bond trustee to equal to market value **2,519.53**

Increased the rebate liability. Increase effected by adj. in market value. Which decrease the interest income by **8,849.79**
Note: Arbitrage Yield 5.229417% . Interest earned this month 19,827.14

	October 2019	October 2018	Difference
GHC Loan Portfolio decreased from last year			
Loans Receivable - Unrestricted	**25,520,310.35**	**26,788,557.48**	**(1,268,247.13)**
Loans Receivable - Restricted	**0.00**	**0.00**	**0.00**
	25,520,310.35	**26,788,557.48**	**(1,268,247.13)**
Principal payoffs between the two periods			(1,391,874.99)
Foreclosures - Principal amount between the two periods			**(155,883.94)**
Write Offs - Principal amount between the two periods			**0.00**
Deferred - Principal amount between the two periods (4 loans)			**52,803.65**
Total loan disbursements between the two periods			1,245,297.50
Difference (regular payments)			1,018,589.35
Average monthly payments			84,882.45
Interest Income on Loans Rec. increased compared to last year	152,421.23	135,884.26	**16,536.97**
Due to the interest collected from a paid off loan 10/2019 totaling $38,853 off set by a paid off loan 10/2018 totaling $15,167			
Weighted average interest rate	5.15679%	5.21717%	-0.06038%
Non accrued interest (90 days & Over)	42,866.52	148,136.65	(105,270.13)
Number of loans non accrued (less cahat & down payment)	15.00	19.00	-4.00

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	October 2019	October 2018	Difference
Investments and cash with trustees decreased	1,878,318.62	2,241,770.87	**(363,452.25)**
Interest earned between the two fiscal years			62,868.57
Total adjustment to Market Value between the two fiscal years			12,049.18
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			(14,535.00)
Rebate Liability paid between the two fiscal years			0.00
			(363,452.25)
			0.00
Interest on investments held by bond trustees increased	8,441.96	(2,247.37)	**10,689.33**
Interest earned	19,811.28	4,007.90	15,803.38
Adjustment to market value	(2,519.53)	(6,255.27)	3,735.74
Adjustment to the rebate liability	0.00	0.00	0.00
Adjustment due to the Interim Arbitrage Rebate Analysis Report	(8,849.79)	0.00	(8,849.79)
	8,441.96	(2,247.37)	10,689.33
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)
			-

	October 2019	October 2018	Difference
Salaries decreased due 3 less employees	105,666.53	116,514.51	**(10,847.98)**
Number of Employees	22	25	**(3.00)**
Number of Working Days YTD	23	23	**0.00**
Break down			
Salaries	100,627.76	115,034.96	**(14,407.20)**
Merit	0.00	0.00	**0.00**
Loan Origination	(630.51)	(826.77)	**196.26**
Annual Leave Taken	(5,183.76)	(7,112.03)	**1,928.27**
Sick Leave Taken (50% of DC Members only)	(421.60)	(525.85)	**104.25**
Annual Leave Earned	9,577.52	9,033.84	**543.68**
Sick Leave Earned	1,697.12	910.36	**786.76**
	105,666.53	116,514.51	(10,847.98)
	0.00	0.00	0.00

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Net loss for the month of September 2019	**100,134.94**
Net loss for the month of October 2019	**42,864.18**
Difference	**(57,270.76)**

Increase caused by:	
Decrease in Int. Income due to $58,845 of interest credited for 1 foreclosure & and an adjustment to Reserve for Loan loss which increase interest income by $27,067 in Sep-2019 this was offset by 1 paid off loan totaling $38,853 in October 2019	(37,427.45)
Increase in Interest on Investment due to the adjustment by bank in October 2019	3,533.32
Decrease in Loan Fees - received loan fee for 4 loans in Sep-2019 & 1 loan in Oct-2018	(6,813.22)
Increase in Administrative Fee - Disb. 1 & 14 FTHAP grants in September & October respectively	11,909.10
Increase in Salaries due to increment & less annual leave taken in Oct-2019	(26,431.77)
Decreased allowance for Tenant Accounts Receivable Sep-19 which was credited to Bad Debts	(10,845.03)
Increase in Retirement Exp. due to the increase in Salaries	(2,591.03)
Decrease in Retiree's Expense due to an adjustmement in a couple of Retiree Insurance class	7,063.91
Decreae in Contractual Services due to the repair of a vehicle in Sep-2018	1,037.29
Increase in Professional Expense due to legal fees for FOIA, ODOO software, Housing Trust Fund, MOU w/ GCC...	(2,329.61)
Accrued lawn services in Sep-2019	3,820.00
Paid for the appraisal for 2 foreclosed properties in Sep-2018	1,300.00
Total	**(57,774.49)**
	503.73

Budget

	Prorated Budget 10/19	Actual	Difference
Operating Revenue	271,964.04	258,472.56	(13,491.48)
Non Operating Revenue	2,297.42	4,626.68	2,329.26
Total Revenue	**274,261.46**	**263,099.24**	**(11,162.22)**
Expenses	**274,196.68**	**220,235.06**	**(53,961.62)**
Net Gain (Loss)	64.78	42,864.18	42,799.40

Specific Budget Concerns	2020 Budget	Actual	(Over)/Under Budget
Rental Income 2020 Budget vacancy rate was 14%. Actual vacancy rate is 26.12%	82,536.00	73,390.22	(9,145.78)
Loan Origination Fee There was only one loan originated in the month of Oct-2019	6,340.17	800.00	(5,540.17)
Administrative Fee $500,000 was budgeted to reimburse GHC for the FTHAP	46,666.67	12,836.23	(33,830.44)

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Portfolio At-A-Glance

Portfolio Balance	October 2019 No. of Loans	October 2019 Principal Balance	October 2018 No. of Loans	October 2018 Principal Balance
SRF (Direct)	128	14,077,356.07	131	14,632,361.71
R5 (Revolving Loan Fund)	131	11,442,954.28	144	12,156,195.77
Subtotal GHC	259	25,520,310.35	275	26,788,557.48
Hazard Mitigation	0	0.00	0	0.00
Cahat	84	1,932,829.62	74	1,682,805.30
Down Pymt (Not included when calculating delinque	18	127,855.71	21	165,138.03
	102	2,060,685.33	95	1,847,943.33
Total	361	27,580,995.68	370	28,636,500.81

Current delinquency (GHC portfolio only)	October 2019 Number of loans	October 2019 %	October 2019 Principal Balance	October 2018 Number of loans	October 2018 %	October 2018 Principal Balance
30 to 59 days delinquent	16	6.3167%	1,578,115.76	16	5.6942%	1,409,019.55
60 to 89 days delinquent	3	0.8914%	222,687.64	1	0.5239%	129,649.15
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	3	1.1370%	284,068.87	1	0.2512%	62,146.94
Total Delinquent	22	8.3451%	2,084,872.27	18	6.4693%	1,600,815.64
Referred to Legal	9	2.1049%	537,171.00	23	7.6288%	2,043,652.33
Total Delinquent & referred to legal	31	10.2743%	2,622,043.27	41	13.6046%	3,644,467.97
Current delinquency (HM & Cahat)		%			%	
30 to 59 days delinquent	4	3.8368%	74,159.06	3	1.0085%	16,629.47
60 to 89 days delinquent	0	0.0000%	0.00	1	0.8418%	13,880.72
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	1	0.1677%	3,241.81	0	0.0000%	0.00
Total Delinquent	5	4.0045%	77,400.87	4	1.8503%	30,510.19
Referred to Legal	0	0.0000%	0.00	1	2.0122%	33,861.72
Total Delinquent & referred to legal	5	4.0045%	77,400.87	5	3.8253%	64,371.91
Total Delinquency (Does not include Down Paym		%			%	
30 to 59 days delinquent	20	6.1386%	1,652,274.82	19	5.4014%	1,425,649.02
60 to 89 days delinquent	3	0.8273%	222,687.64	2	0.5438%	143,529.87
90 days to 119 days	0	0.0000%	0.00	0	0.0000%	0.00
120 days & over	4	1.0674%	287,310.68	1	0.2355%	62,146.94
Total Delinquent	27	8.0334%	2,162,273.14	22	6.1807%	1,631,325.83
Referred to Legal	9	1.9567%	537,171.00	24	7.2969%	2,077,514.05
Total Delinquent & referred to legal	36	9.8329%	2,699,444.14	46	13.0266%	3,708,839.88

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Tenants Accounts Receivable		No.	Balance	Monthly Diff.	YTD Diff.
	Sep-19	81	132,448.16		
	Oct-19	83	121,784.45	(10,663.71)	(10,663.71)

Tenant Accounts Recievables	FY 2020			FY 2019			Difference
Lada	63	90,992.22		65	139,699.28		-48,707.06
As-Atdas	16	25,570.84		13	13,093.03		12,477.81
Sagan	4	5,221.39		5	3,583.39		1,638.00
Total	83	121,784.45		83	156,375.70		-34,591.25
Allowance for Uncollectibles							
Lada		(90,992.22)			(122,748.86)		31,756.64
As-Atdas		(23,904.28)			(5,665.00)		(18,239.28)
Sagan		(5,221.39)			(2,393.39)		(2,828.00)
Total		(120,117.89)			(130,807.25)		10,689.36
Net Tenant Receivable less Allowance for Uncollect		1,666.56			25,568.45		(23,901.89)
% of Receivable		98.63%			83.65%		

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	31	14,537.79	5	1,570.00	1	631.39	37	16,739.18
2 months due	10	9,709.10	1	1,223.77	1	890.00	12	11,822.87
3 months due	7	11,729.44	1	2,250.00	1	1,300.00	9	15,279.44
4 months due	2	4,918.15	1	2,350.00			3	7,268.15
5 months due			1	3,600.00			1	3,600.00
6 months due			1	3,100.07			1	3,100.07
7 months due	2	9,740.00					2	9,740.00
8 months due							0	0.00
9 months due	1	5,967.50					1	5,967.50
10 months due							0	0.00
13 months due	1	7,380.05					1	7,380.05
Total Active Tenants	54	63,982.03	10	14,093.84	3	2,821.39	67	80,897.26
Total	63	90,992.22	16	25,570.84	4	5,221.39	83	121,784.45
	0	0.00	0	0.00	0	0.00	0	0.00

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Fiscal Year 2020	Rental Income	Vacancy	Net
Lada	80,566.00	(19,521.00)	61,045.00
As-Atdas	17,200.00	(7,100.00)	10,100.00
Sagan	6,643.00	(650.00)	5,993.00
Subtotal	104,409.00	(27,271.00)	77,138.00
Oreo properties	0.00		0.00
Total	104,409.00	(27,271.00)	77,138.00

Fiscal Year 2019	Rental Income	Vacancy	Net
Lada	78,450.00	(19,711.56)	58,738.44
As-Atdas	14,400.00	(4,298.22)	10,101.78
Sagan	5,700.00	(1,150.00)	4,550.00
Subtotal	98,550.00	(25,159.78)	73,390.22
Oreo properties	0.00		0.00
Total	98,550.00	(25,159.78)	73,390.22

	2020	2019	Difference
Vacancy Rate	26.12%	25.53%	0.58943%

Vacancy for the month of October 2019	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms	6	3,350.00	4	2,600.00		
3 bdrms	14	9,100.00	6	4,500.00		
4 bdrms	10	7,071.00			1	650.00
Total	30	19,521.00	10	7,100.00	1	650.00
Total Vacancy for October 2019	**41**	**27,271.00**				

Note: In October, 1 tenant moved in at Lada & the homeless consist of 1 at As Atdas & 1 at Sagan.
Leaving 38 units vacant at the end of the month.

Homeless for the month of October 2019	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms						
3 bdrms			1	750.00		
4 bdrms					1	650.00
Total	0	0.00	1	750.00	1	650.00
Total Homeless for October 2019	**2**	**1,400.00**				

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Guam Housing Corporation

Statement of Net Position

As of 10/31/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	4,104,469.60	3,403,790.87
Self-insurance fund	1,156,604.65	1,132,973.10
Loans receivable	25,520,310.35	26,788,557.48
Allowance for loan losses	(553,736.08)	(574,176.71)
Tenant & inter receivable, net	6,799.38	27,437.71
Other receivables	(5,398.77)	(519.86)
Accrued interest receivable	38,436.63	69,750.51
Prepaid expenses and other	122,223.35	186,387.50
Foreclosed assets held for resale	535,540.72	477,450.00
Total Unrestricted Assets	30,925,249.83	31,511,650.60
Restricted Assets		
Cash and cash equivalents	3,670,161.71	3,040,294.86
Investments with trustee	1,878,318.62	2,241,770.87
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,060,685.33	1,847,943.33
Total Restricted Assets	7,609,165.66	7,130,009.06
Capital assets, net		
Depreciable property, plant and equipment	3,080,314.10	3,266,209.99
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,014,541.57	6,200,437.46
Deferred outflows of resources		
	1,448,339.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	45,997,296.06	46,290,436.12
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	135,773.50	123,384.28
Accrued compensated absences	160,126.06	248,040.80
Unearned revenue	103,921.13	153,289.65
Total Payable from unrestricted assets	399,820.69	524,714.73
Payable from restricted assets		
Accounts payable	270,023.79	115,454.62
Bonds payable	3,495,000.00	3,715,000.00
Accrued interest payable	32,680.00	34,403.34
Security deposits	52,901.08	47,897.08
Deposits by borrowers	492,342.00	562,108.42
Loans held in trust	146,289.59	165,794.91
Rebate liability	89,258.07	78,015.47
Total Payable from restricted assets	4,578,494.53	4,718,673.84
Net pension liability		
	14,668,683.00	14,668,683.00
Total Liabilities	19,646,998.22	19,912,071.57
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		
	14,270,660.39	14,750,557.13
Total Net position	24,842,204.84	24,870,271.55
Total liabilities, deferred inflows and net position	45,997,296.06	46,290,436.12

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Guam Housing Corporation
Statement of Net Position
As of 10/31/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,562,806.34	541,663.26	4,104,469.60
Self-insurance fund	0.00	1,156,604.65	1,156,604.65
Loans receivable	25,520,310.35	0.00	25,520,310.35
Allowance for loan losses	(553,736.08)	0.00	(553,736.08)
Tenant & inter receivable, net	(306,977.31)	313,776.69	6,799.38
Other receivables	(5,398.77)	0.00	(5,398.77)
Accrued interest receivable	33,234.93	5,201.70	38,436.63
Prepaid expenses and other	56,454.98	65,768.37	122,223.35
Foreclosed assets held for resale	535,540.72	0.00	535,540.72
Total Unrestricted Assets	28,842,235.16	2,083,014.67	30,925,249.83
Restricted Assets			
Cash and cash equivalents	3,502,100.69	168,061.02	3,670,161.71
Investments with trustee	1,878,318.62	0.00	1,878,318.62
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,060,685.33	0.00	2,060,685.33
Total Restricted Assets	7,441,104.64	168,061.02	7,609,165.66
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,080,314.10	3,080,314.10
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	6,014,541.57	6,014,541.57
Deferred outflows of resources			
	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,177,220.80	8,820,075.26	45,997,296.06
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	95,850.65	39,922.85	135,773.50
Accrued compensated absences	74,878.65	85,247.41	160,126.06
Unearned revenue	97,807.94	6,113.19	103,921.13
Total Payable from unrestricted assets	268,537.24	131,283.45	399,820.69
Payable from restricted assets			
Accounts payable	270,023.79	0.00	270,023.79
Bonds payable	3,495,000.00	0.00	3,495,000.00
Accrued interest payable	32,680.00	0.00	32,680.00
Security deposits	900.00	52,001.08	52,901.08
Deposits by borrowers	492,342.00	0.00	492,342.00
Loans held in trust	146,289.59	0.00	146,289.59
Rebate liability	89,258.07	0.00	89,258.07
Total Payable from restricted assets	4,526,493.45	52,001.08	4,578,494.53
Net pension liability			
	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,770,240.69	5,876,757.53	19,646,998.22
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			
	18,056,541.25	(3,785,880.86)	14,270,660.39
Total Net position	22,484,242.11	2,357,962.73	24,842,204.84
Total liabilities, deferred inflows and net position	37,177,220.80	8,820,075.26	45,997,296.06

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Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 10/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	152,421.23	135,884.26
Rental Income	77,138.00	73,390.22
Interest on investments held by bond trustees	8,441.96	(2,247.37)
Loan origination fees/cost, net	(53.08)	1,798.28
Administrative Fee	12,836.23	0.00
Late fees, service fees & return check fees	6,835.14	4,478.50
Total Operating Revenues:	257,619.48	213,303.89
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	105,666.53	116,514.51
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	26,479.49	30,333.68
Retiree supplemental, cola & health benefits	12,493.35	16,778.75
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,461.04	15,602.45
Contractual services	4,762.05	6,367.36
Professional services	12,258.00	10,513.00
Rent	8,754.50	8,754.50
Other	3,873.86	5,795.55
Travel	0.00	0.00
Employee benefits, other than retirement	8,816.49	8,770.84
Maintenance	3,056.67	5,654.40
Bond trustee fees	1,120.00	1,021.00
Directors' fees	300.00	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	219,381.98	243,557.71
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,560.68	3,339.05
Gain/(loss) on assets	0.00	0.00
Other income	66.00	130.00
Total Non-operating Revenue (Expenses)	4,626.68	3,469.05
Change in net position	42,864.18	(26,784.77)
Total net position at beginning of month	24,799,340.66	24,897,056.32
Net position at end of year	24,842,204.84	24,870,271.55

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Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 10/31/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	152,421.23	0.00	152,421.23
Loan origination fees/cost, net	(53.08)	0.00	(53.08)
Interest on investments held by bond trustees	8,441.96	0.00	8,441.96
Rental Income	0.00	77,138.00	77,138.00
Late fees, service fees & return check fees	6,815.14	20.00	6,835.14
Interest income on bank deposits	2,085.20	2,475.48	4,560.68
Administrative Fee	12,836.23	0.00	12,836.23
Other income	6.00	60.00	66.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	182,552.68	79,693.48	262,246.16
Operating Expenses:			
Interest expense MRB	16,340.00	0.00	16,340.00
Salaries	52,356.87	53,309.66	105,666.53
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement contributions	13,601.23	12,878.26	26,479.49
Medicare & DC Death & Disability Insurance	937.38	862.26	1,799.64
Retiree supplemental, cola & health benefits	8,057.09	4,436.26	12,493.35
Depreciation	0.00	15,461.04	15,461.04
Contractual services	2,404.65	2,357.40	4,762.05
Professional services	9,502.00	2,756.00	12,258.00
Rent	8,754.50	0.00	8,754.50
Other	856.82	3,017.04	3,873.86
Employee benefits, other than retirement, medicare & D&D ins	3,504.76	3,512.09	7,016.85
Maintenance	0.00	3,056.67	3,056.67
Bond trustee fees	1,120.00	0.00	1,120.00
Directors' fees	300.00	0.00	300.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	117,735.30	101,646.68	219,381.98
Change in net position	64,817.38	(21,953.20)	42,864.18
Total net position at beginning of year	22,419,424.73	2,379,915.93	24,799,340.66
Total net position of end of year	22,484,242.11	2,357,962.73	24,842,204.84

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

	Total Budget $ - Original	YTD Budget $ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,535,438.55	127,953.21	152,421.23	24,468.02	19.1200%	1,383,017.32
Rental Income	1,036,050.96	86,337.58	77,138.00	(9,199.58)	(10.6500%)	958,912.96
Interest on investments held by bond trustees	23,947.00	1,995.58	8,441.96	6,446.38	323.0300%	15,505.04
Loan origination fees	76,082.00	6,340.17	800.00	(5,540.17)	(87.3800%)	75,282.00
Administrative Fee	560,000.00	46,666.67	12,836.23	(33,830.44)	(72.4900%)	547,163.77
Late fees, service fees & return check fees	32,050.00	2,670.83	6,835.14	4,164.31	155.9100%	25,214.86
Total Operating Revenues:	3,263,568.51	271,964.04	258,472.56	(13,491.48)	(4.9608%)	3,005,095.95
Operating Expenses:						
Interest expense MRB	200,000.00	16,666.67	16,340.00	326.67	(1.9600%)	183,660.00
Salaries	1,358,211.87	113,184.32	105,666.53	7,517.79	(6.6400%)	1,252,545.34
Bad debts and provision for loan losses	135,000.00	11,249.99	0.00	11,249.99	(100.0000%)	135,000.00
Retirement contributions	390,269.20	32,522.45	28,279.13	4,243.32	(13.0400%)	361,990.07
Retiree supplemental, cola & health benefits	289,316.96	24,109.75	12,493.35	11,616.40	(48.1800%)	276,823.61
Depreciation	206,616.03	17,218.00	15,461.04	1,756.96	(10.2000%)	191,154.99
Contractual services	124,517.20	10,376.45	4,762.05	5,614.40	(54.1000%)	119,755.15
Professional services	166,340.00	13,861.67	12,258.00	1,603.67	(11.5600%)	154,082.00
Rent	110,544.48	9,212.04	8,754.50	457.54	(4.9600%)	101,789.98
Other	93,969.00	7,830.75	3,873.86	3,956.89	(50.5300%)	90,095.14
Loan origination costs	20,000.00	1,666.67	853.08	813.59	(48.8100%)	19,146.92
Employee benefits, other than retirement	94,675.00	7,889.59	7,016.85	872.74	(11.0600%)	87,658.15
Maintenance	79,400.00	6,616.66	3,056.67	3,559.99	(53.8000%)	76,343.33
Bond trustee fees	17,300.00	1,441.67	1,120.00	321.67	(22.3100%)	16,180.00
Directors' fees	4,200.00	350.00	300.00	50.00	(14.2800%)	3,900.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	3,290,359.74	274,196.68	220,235.06	53,961.62	(19.6799%)	3,070,124.68
Non-operating Revenue (Expenses)						
Interest income on bank deposits	39,039.00	3,253.25	4,560.68	1,307.43	40.1800%	34,478.32
Gain/(loss) on sale of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Other income	(11,470.00)	(955.83)	66.00	1,021.83	(106.9000%)	(11,536.00)
Total Non-operating Revenue (Expenses)	27,569.00	2,297.42	4,626.68	2,329.26	101.3859%	22,942.32
Change in net position	777.77	64.78	42,864.18	42,799.40	66068.8415%	(42,086.41)

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Guam Housing Corporation

Statement of Cash Flows

As of 10/31/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	64,817.38	(21,953.20)	42,864.18
Depreciation less disposal of assets	0.00	15,461.04	15,461.04
(Increase) decrease in accrued interest and others	3,985.05	(1,515.33)	2,469.72
(Increase) decrease in prepaid expenses and others	(54,640.98)	(23,449.25)	(78,090.23)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(124,917.41)	6,154.92	(118,762.49)
Increase (decrease) in deposits by borrowers	6,419.13	1,707.30	8,126.43
Increase (decrease) in loans held in trust	(1,118.35)	0.00	(1,118.35)
Total Cash Flows from Operating Activities	(105,455.18)	(23,594.52)	(129,049.70)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	105,286.37	0.00	105,286.37
Net (increase) decrease in other receivables	7,049.96	6,724.42	13,774.38
(Cost) sale of foreclosed houses	0.00	0.00	0.00
(Purchase) disposal of property and equipment	0.00	0.00	0.00
(Purchase) sale of investment securities	(10,057.61)	0.00	(10,057.61)
Total Cash Flows from Investing Activities	102,278.72	6,724.42	109,003.14
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	16,340.00	0.00	16,340.00
Accrued rebate liability	8,849.79	0.00	8,849.79
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	25,189.79	0.00	25,189.79
Net increase (decrease) in cash	22,013.33	(16,870.10)	5,143.23
Cash at beginning of year	7,042,893.70	1,883,199.03	8,926,092.73
Cash at end of year	7,064,907.03	1,866,328.93	8,931,235.96

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GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED October 31, 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
[redacted]		30-Sep-19	31-Oct-19	31	0.00000%	0.00	0.00
						0.00	0.00
		30-Sep-19	31-Oct-19	31	0.00000%	292.24	0.00
		10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
		09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
						282,292.24	711.99
		30-Sep-19	31-Oct-19	31	0.00000%	0.00	0.00
						0.00	0.00
		30-Sep-19	31-Oct-19	31	0.00000%	0.00	0.00
						0.00	0.00
		30-Sep-19	31-Oct-19	31	0.00000%	654.77	0.00
		09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
		09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
		11-Sep-19	11-Mar-20	182	1.90000%	213,000.00	2,017.96
						519,654.77	9,195.57
						$801,947.01	$9,907.56

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GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **October 31, 2019**

[redacted]				58,563.48	40,920.36
				0	
				0.00	
				20.00	
				163,274.64	
				0.32	NOTES PAY. FUND
			$3,617,396.56		
Deposits			490,216.13		
Deposits (IN-TRANSIT)					
Disbursements	LOANS	(73,170.00)			
	INTERFUND	(276,288.00)			
	ALL OTHERS	(195,530.75)	(544,988.75)		
Approved Disbursements - Loans			0.00		NET SRF MONEY
Approved Disbursements - All Others			0.00	$3,562,623.94	$2,149,182.70
[redacted]			$1,824,980.45		
			195,563.57		
			(3,000.00)		Net R LOAN FUND
			0.00	$2,017,544.02	$952,243.72
				add amount in rlf tcd	$952,244
			$142,956.77		
			$33,988.09		
			(27,087.29)	$149,857.57	
			$413,530.30		
			$103.83		
			(129,289.46)	$284,344.67	$63,449.20
			$26,546.77		
			2.53		
			0.00	$26,549.30	
	TOTAL CASH IN BANK				$6,262,776
	TOTAL CASH AVAILABLE				**$7,064,907.03**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R.E.Taxes)				(465,798.02)	
Loan Service (Borrower's Deposits)				(26,543.98)	
TOTAL BORROWER'S DEPOSITS					$ (492,342.00)
Less: Loan Commitments Balance:					
Prior Approval	(8)	1,029,290 = SRF		(1,029,290.00)	
New Approval	0	0 = SRF		0.00	
Prior Approval	(8)	1,104,802 = R/5		(1,104,802.00)	
New Approval	0	0 = R/5		0.00	
Prior Approval	0	0.00 = CAHAT		0.00	
New Approval	(1)	26,250 = CAHAT		(26,250.00)	
New Approval	(27)	0 = FTHRF		(220,895.47)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
TOTAL COMMITMENT BALANCE					$ (2,381,237.47)
Reserve: For CAHAT Loans		(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)			(30,495.72)
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					(63,469.20)
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					$3,576,048.74
Less: GRC COLLECTIONS FOR INTERFUND October 31, 2019				0.00	
Less: SAGAN LINAHYAN (Loans transferred back to GHURA August 2004)				0.00	
Less: DPCCA Collections as of October 31, 2019				(18,433.88)	
Less: Unapplied Balance as of October 31, 2019				(92,095.90)	
Less: TYPHOON CLAIMS FOR REFUND 10/31/2019				(5,712.04)	(116,241.82)
		TOTAL			$ 3,459,806.92
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			$ 3,282,268.72
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 10/2019 to transfer				(5.32)	
Trust Fund 09/2019 to transfer				33,648.21	
Revolving Loan Fund 10/2019 amount to transfer				39,501.70	
Cahat 10/2019 to transfer				8,606.90	
First Time Homeowners Assistants Program 10/2019				(12,830.89)	
Hazard Mitigation 10/2019 to transfer				(49.38)	
				$ 68,871.22	

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

ACCOUNT NO.	TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
[redacted]			09/30/2019	10/31/2019	31	0.1200%	$0.00
			09/30/2019	10/31/2019	31	0.1200%	0.00
			09/30/2019	10/31/2019	31	0.0000%	1,604.65
			10/02/2019	11/01/2019	30	2.6000%	250,000.00
			04/15/2019	04/15/2020	366	2.2500%	240,000.00
			09/13/2019	03/13/2020	182	1.8500%	245,000.00
			09/16/2019	03/16/2020	182	1.8000%	175,000.00
			09/18/2019	03/18/2020	182	1.8000%	245,000.00
							1,156,604.65
			09/30/2019	10/31/2019	31	0.0000%	686.84
			10/11/2019	12/11/2019	61	1.9500%	222,000.00
					0	0.0000%	0.00
							222,686.84
			09/30/2019	10/31/2019	31	0.0000%	0.00
							0.00

*Pays Monthly

$1,379,291.49

Operation :

[redacted]

	$330,949.47	
Deposits	73,194.52	
Disbursements	(93,671.71)	
Sub-Total	$310,472.28	
Less: Restricted Accounts:		
Reserve for Replacement	(139,542.68)	
Reserve for Emergency Housing	(103,677.68)	
Self Insurance Fund	0.00	-Prem. Trf. to TC
Reserve for Contracts	0.00	
Sub-Total	(243,220.36)	
Balance Operations		$67,251.92

Tenant Security Deposit :

[redacted]

	$56,217.90	
Deposits	3,024.21	
Disbursements	(1,325.00)	
Sub-Total	$57,917.11	
Balance Tenant Security Deposit Checking Accounts		57,917.11
Total Cash Available		1,504,460.52
Less:		
Tenant Security Deposit		(42,417.08)
Cash Available for Operations and Reserve		$1,462,043.44
GRC Restricted Accounts		
Reserve for Replacement	222,686.84	
Operations	0.00	
Self Insurance Fund	1,156,604.65	
Emergency Housing Fund	0.00	
		(1,379,291.49)
TOTAL CASH AVAILABLE FOR OPERATIONS		**$82,751.95**

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

Operation:

[redacted]

	$10,208.44	
Deposits	9,211.80	
Disbursements	(10,916.10)	
Balance Operations		$8,504.14

Tenant Security Deposit

[redacted]

	$6,878.72	
Deposits	0.86	
Disbursements	(360.00)	
Balance Tenant Security Deposit Account		$6,519.58
Total Cash Available		15,023.72
Less:		
Tenant Security Deposit		(5,280.00)
Cash Available for Operations and Reserve		9,743.72
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		**$9,743.72**

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

Operation:

[redacted]

	$95,036.09	
Deposits	4,887.36	
Disbursements	(1,717.10)	
Balance Operations		$98,206.35

Tenant Security Deposit

[redacted]

	4,753.35	
Deposits	664.63	
Disbursements	-	
Balance Tenant Security Deposit Account		$5,417.98
Total Cash Available		103,624.33
Less:		
Tenant Security Deposit		(4,304.00)
Cash Available for Operations and Reserve		99,320.33
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		**$99,320.33**

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Guam Housing Corporation
Other Real Estate Owned Summary Report
as of October 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
[redacted]			August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	1,137.99	167,000.00	08/26/2019
			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
			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	1,821.55	686,500.00	

OREO Disposals FY'2020

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
0 Total					0.00	0.00	0.00	0.00	0.00

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GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
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. On October 26, 2019, Legal counsel received Notice from USDA to foreclose on debtors' Second Mortgage. Legal counsel will hold off on re-initiating foreclosure action pending USDA's action to foreclose on debtors' Second Mortgage.	Legal counsel continues to receive regular monthly payments from debtor. Legal counsel is 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
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. Debtor failed to cure defect within the 30 day period. On 11/19/19, Legal Counsel prepared and recorded a Notice of Default with DLM. If debtor fails to cure the arrears by 12/19/19, Legal counsel will meet with GHC to schedule a foreclosure sale within 2 months for February 2020.	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-042			Mangilao, Guam	Legal counsel prepared and sent demand letter on July 24, 2017; Legal counsel met with debtors on August 17, 2017. Debtors	Legal counsel received referral from GHC on July 18, 2017; Outstanding arrears: $ $66,142.24; Interest: $1,570.92; Calc. late

UPDATED: November 27, 2019

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GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				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 withdrawal 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)**	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
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	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

UPDATED: November 27, 2019

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GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				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)**	
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	Principal amount due: $101,292.44 (As of 10/31/2019 – 8 months in arrears) Maturity date: 08/05/2040

UPDATED: November 27, 2019

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GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				16, 2019, Legal counsel met with the debtor's representative regarding debtor's proposal to cure the outstanding arrears prior to the November 26th foreclosure sale. On November 6, 2019 debtor tendered payment in the amount of $9,132.47 to satisfy all outstanding arrears, attorney's fees and costs. On 11/14/19, legal counsel recorded Notice for Cancellation of Sale and is pending GHC's instructions to return account back to the Loan Division.	
GHC-048			Asan, Guam	On November 10, 2019, legal counsel received a payoff amount from the title company through GHURA in the amount of $50,778.74 to satisfy the pending mortgage obligation owed to GHC. . **ACCOUNT CLOSED**	**ACCOUNT CLOSED**

UPDATED: November 27, 2019