Speaker's Office <speaker@guamlegislature.org>

M&C Fwd: RE: Reporting Requirements for Boards & Commissions

1 message

Speaker's Office <speaker@guamlegislature.org> Thu, Feb 13, 2020 at 2:21 PM
To: Clerks Office <clerks@guamlegislature.org>
Cc: Rennae Meno <rennae@guamlegislature.org>
Bcc: Tina Muna Barnes <tinamunabarnes@gmail.com>

02-13-20	10:27 AM	02-07-20	Reporting Requirements for Boards & Commissions.*	Guam Housing Corporation	35GL-20-1538

Sinseru yan Minagâhet,

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-20-1538
Speaker Tina Rose Muña Barnes

FEB 13 2020
Time 10:27 AM ( )PM
Received By: MaH

This e-mail message is intended only for the use of the individual or entity named above and may contain confidential and privileged information. If you are not the intended recipient, any disclosure, copying, distribution or use of the information contained in this transmission is strictly PROHIBITED. If you have received this transmission in error, please immediately notify us by replying to speaker@guamlegislature.org and delete the message immediately. Thank you very much.

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

---------- Forwarded message ---------
From: **Arleen Evangelista - Guam Housing Corporation** <arleen.evangelista@ghc.guam.gov>
Date: Thu, Feb 13, 2020 at 10:27 AM
Subject: RE: 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>

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, February 7, 2020 at 8:30 a.m.

- Agenda
- Minutes (approved)
- President's Report – November – December 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

2020 FEB 13 PM 2:30

From: Arleen Evangelista - Guam Housing Corporation
Sent: Thursday, December 12, 2019 3:39 PM
To: speaker@guamlegislature.org
Cc: Alice Taijeron; Patricia Kier; cassandra.santos@ghc.guam.gov
Subject: RE: Reporting Requirements for Boards & Commissions

5 attachments

- **AGENDA _ 02072020 Draft_Rev2.pdf** 142K
- **Foreclosure Report Updated 020120 (NO NAMES & LOTS)[51854].pdf** 146K
- **GHC BOD Regular Meeting Minutes 10292019_APPROVED.pdf** 437K

1538

GHC BOD Regular Meeting Minutes 12062019_APPROVED.pdf
478K

President's Board Report Nov & Dec 2019_with Financials.pdf
1410K

GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING
Friday, February 7, 2020 at 8:30 a.m.

AGENDA

I. Call to Order

II. Roll Call

III. Approval of Board Minutes

- A. Regular BOD Meeting – October 29, 2019 & December 6, 2019

IV. President's Report

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. Board Resolution Approving Adjustment of Service Fees

VII. New Business

- A. GHC President's Annual Performance Review

VIII. Public Participation

IX. Miscellaneous

X. Adjournment

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. To date, USDA has delayed foreclosure action pending its efforts to secure foreclosure counsel. Legal counsel will hold off on re-initiating foreclosure action pending USDA's action to foreclose on debtors' Second Mortgage but will continue to follow up on debtors' payments.	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 01/31/2020 – 6 months in arrears) Maturity date: 4/11/2038
GHC-16			Santa, Rita	Debtor filed Chapter 13 Bankruptcy. On December 28, 2013 debtor's attorney filed a Motion to Dismiss the Chapter 13 Confirmation Plan since debtor satisfied all pre-petition arrears payments owed to its secured creditors. 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,	

UPDATED: February 1, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				debtor filed a response to GHC's objections. On January 17, 2020, Legal Counsel attended bankruptcy hearing regarding objections to debtor's dismissal of the Plan. The Court rejected the objections filed by GHC, however, indicated that GHC's lien survives debtor's bankruptcy action. Legal Counsel continues to work with debtor's Bankruptcy Attorney to resolve the outstanding and current arrears owed to GHC on the pending loan account.	
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. On January 3, 2020, Legal counsel recorded a Notice of Foreclosure Sale for March 3, 2020 at the Yigo Mayor's Office and will meet with GHC to prepare its bid strategy for the March 3, 2020 sale	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 01/31/20 – 38 mons 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 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	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: $60,209.51

UPDATED: February 1, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				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)**	(As of 01/31/2020 – 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 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	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: $5,917.12 (As of 01/31/2020 – 64 months in arrears) Maturity date: 7/1/2020

UPDATED: February 1, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

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

UPDATED: February 1, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				the Loan Division.	

UPDATED: February 1, 2020

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING **Thursday, October 29, 2019** Commenced: 8:35 a.m. Adjourned: 10:54 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

			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 Other Real Estate Owned (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 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.			

		b. <u>Litigation matters</u>: 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.	**<u>GHC-048:</u>** Legal counsel reported that this account is pending closure once GHC receives final payment from GHURA. **<u>GHC v. Troy Torres; CV0139-18</u>**: 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. <u>Status of Pending OREO Properties:</u> 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

		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				

		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. 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 President/ Management/ Legal Counsel	President/ Management President/ Management/ Legal Counsel	Pending Pending

		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			

			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			

			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				

		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 inquired 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 Board an[illegible]e continuity of the	GHC Board	GHC Board	PENDING

			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 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 following:		President	President	President

		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 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 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 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 Chairman 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 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 Fiscal 2018 Certificate of Excellence in Citizen-Centric Reporting from AGA National and congratulated GHC on the award.				
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: 2/7/2020.

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: 2/7/2020.

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING **Friday, December 6, 2019** Commenced: 8:40 a.m. Adjourned: 10:56 a.m. Roll call/quorum present: 5 members present	ATTENDANCE	
	<u>Directors present</u>: Francisco Florig, Chairman Tomas Flores, Vice-Chairman Cecilia G. Mantanona, Director Lanita Tiong, Director Doreen Crisostomo, Director <u>Absent:</u> Sandra Bordallo, Director Gabriel Hugo, Director	<u>Management present</u>: Alice M. Taijeron, President Angela Camacho, Housing Manager Alysia Leon Guerrero, Accounting Manager Cassandra Santos, ASMA John Muna, Maintenance Supervisor John Potter, Senior Tenant Relations Supervisor Arleen Evangelista, Administrative Secretary <u>Absent:</u> Mary Guerrero, Loan Administrator Patricia M.Q. Kier, Special Assistant

	AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	**Approval of Minutes:** October 29, 2019	Board members reviewed the minutes of October 29, 2019 Regular Board meeting.	Upon motion made and seconded, the minutes for the October 29, 2019 Regular Meeting were approved by the Board subject to following corrections by Director Crisostomo: 1. Page 2: Spell out the acronym OREO (Other Real Estate Owned) property; 2. Page 15, Item 6 under President's Remarks:	Legal Counsel	Legal Counsel	Approved with corrections

			Change the word "Board" to "Chairman" 3. Page 10, Item a under New Business: Clarify the statement: "Why was the legal contract not submitted out for bid." 4. Page 17 under Miscellaneous: Change the words to "2018 Fiscal" and delete the word "organization"; 5. Page 1; Correct Adjournment of the meeting either at 10:54 or 11:37 (Note: The meeting adjourned at 10:54). Upon motion made, and seconded, and without any further discussions, the minutes of October 29, 2019, with the corrections by Director Crisostomo were approved. Director Crisostomo also inquired whether the Board reviewed the proposed memo style minutes which she provided to GHC. Director Crisostomo stated that she had a difficult time reading the current format of the minutes and suggested that the memo style is easier to			

			read. The President responded that she would circulate the memo style minutes to the Board. Chairman Florig instructed Legal Counsel to continue preparing the same format style of the minutes until the Board has an opportunity to review the memo style and will address this matter at a later meeting. Director Crisostomo also addressed the issue regarding the format of the Agenda and commented that the President's Report should come before the Legal Report. The President stated that they reviewed Robert's Rules of Order and confirmed that the President's Report should come before the Legal Report. The Chairman commented that for as long as he has served on the Board the format of the Agenda has always indicated that Legal Report came first before the President's Report, however, Management should follow Robert's Rules of Order and have the President's Report come before the Legal Report. The President responded that the Agenda for December 6, 2019 meeting has been changed to show that the President's Report comes before the Legal Report.			

II.	**President's Report/Remarks:**	The President provided a written report for the month of October. Director Crisostomo indicated that she sent copies of the appendices which she converted and prepared for the Rental Division and Loan Division's October financial reports and were provided to Management to be disseminated to the Board. Both the President and Director Crisostomo stated that the appendices are good charts and a snapshot of GHC's properties and the status of the properties. Vice Chairman Flores also commented that the Odoo software program is supposed to do this type of chart with the capacity to do side by side format to include month to month and year to year analysis. Director Crisostomo stated that the transition to this format will make it easier to understand. The President then reported on the following divisions: 1. <u>Rental/Maintenance Division</u>: The President stated that the Maintenance Division was unable to get the work				

		order information for the Report. The President added that that the information is completed but was unable to input the information for the Report, however, it will be available for the next meeting. The Chairman inquired how a work order is generated. GHC Manager responded that a work order is created when Rental identifies a vacancy or when a tenant calls to make a complaint. The process involved applies in a case when a tenant calls in to report a leaky faucet and to replace a door. The first step is to prioritize the emergency. The leaky faucet has to be repaired right away and is replaced first. The Maintenance Division will then schedule a time to replace the door. Two (2) work orders are generated and placed in a bin and the staff checks the bin and picks up the work order daily. The Maintenance supervisor then schedules a date to repair the door. Both the Chairman and				

		Vice Chairman suggested that Management calendar alerts to follow up on the scheduling of multiple repairs and indicate reason/justification of the work order so that there is a status of the pending order. The Chairman indicated that those work orders that are not a priority Management should put a timeline not to exceed a 6 month waiting period to be corrected and to monitor if there are multiple repairs of the same problem for the same unit. Chairman Florig expressed concerns About the abuse of the units by the tenants. The President responded that the updated House Rules allows for the Rental and Maintenance Division to inspect the units to ensure that the units are properly maintained. Director Crisostomo inquired of the issues with the delay in the repairs. GHC Maintenance Supervisor responded that there is a lack of funding for the repairs, equipment has				

		being stolen, and repairs need to be made to the riding mower. Chairman Florig remarked that he thought that GHC was getting away from doing yard work and that Maintenance retained a Landscaping company to do the yard work. The President reported that GHC issued an RFP for landscaping services and is also working with DPW on the estimate to do the yard work and is waiting on the scope of work from them. GHC is also working on an IDIQ to see if they can get a contractor to do the work on an on-call basis so that the Maintenance Division can focus on the buildings. Once GHC gets the information regarding the costs and estimates, they will present to the Board. In the interim, the President remarked that they are catching up and doing what they can to clean up. The Maintenance Supervisor confirmed that the maintenance division is no longer doing grass				

		cutting around the rental units. Maintenance has completed 5 units for GHURA and completes 2 units per month. Maintenance is working on completing the units for GHURA since GHC receives double rent from them versus from their regular tenants. The President commented that over the past 10 months of her administration they want want to get everything done and repaired. The President requested a wish list from the Maintenance Division so GHC can provide the necessary tools by early next year to help them do their work. The Maintenance Supervisor suggested a a trailer to haul trash and added that they are working together, getting more work accomplished quicker and moving in the right direction. The President also said they will follow up with governor's office to prioritize GHC's concerns against dengue and will find funding. Chairman Florig stated that				

		this progress is good to hear and that it is being done in the most expeditious and affordable way. 2. Loan Division: The President reported on the Loan Division (which she referred to on Page 2 of the Table of the Report). The loan portfolio includes 4 different types of loan programs and there are 361 loans out as of October 19, 2019. The President reported that foreclosures and delinquencies are decreasing. The loan delinquency rate has decreased to 9.8%. Vice Chairman Flores inquired of the $1 million for GHC under pending legislation which will go towards the First Time Homeowners Program. The President responded that it is a reimbursement of the $500,000 owed to GHC which was taken from GHC's operating budget in 2012 for the grant Program. Additionally, GHC is owed $300,000 from accumulated debt of				

		losses GHC incurred from utilities due to unfunded mandate for housing the homeless for several years. If the legislation passes transferring $1 million to GHC, the monies will be used for the grant and loan programs and GHC's operations. Vice Chairman Flores commented that GHC needs to focus on its mandates and not on a homeless program. The President stated that GHC inherited the homeless Issue. GHC will be compassionate and take in the homeless but will only allow a maximum 30 day temporary placement since GHC is a revenue generating agency and will follow its mandate. GHC Manager also added that placement is temporary and there will be a need to have a plan. GHC Rental Division assists with the homeless by directing them to GHURA, Guam Behavioral Wellness Center, etc. to start the process for seeking housing vouchers or assistance. GHC Manager				

		previously had challenges with 2 homeless tenants. One tenant was able to secure GHURA housing with Section 8 funds and the other tenant qualified for GHURA housing through DISID. Director Crisostomo inquired if a tenant can buy a home. The President replied that GHC needs to explore and research this matter regarding the possibility of home ownership. The Chairman said that GHC addressed this issue many years ago which resulted with the ends not justifying the means. The President also expressed caution with this issue and did not want this issue to result in another lawsuit like the Maeda and Lada Estates dispute and will continue to look into this matter that benefits the Corporation. 3. <u>OREO Properties</u>: i. <u>Yona</u>: DPW estimated that the cost for repair of the house is over $150,000.00 but will				

		follow up on the scope of work to be performed by DPW. The house must be gutted and the retaining wall has to be replaced. The last offer was $129,000, however, the offeror withdrew the offer. The President will follow up with DPW. ii. Dededo: GHC is working on either renting or selling the property. iii. Yigo: GHC is working with Legal Counsel on pending issues with the property and are unable to doing anything to the property for now. 4. MOU with Westcare: The President reported that revisions are necessary for the MOU with Westcare and Legal Counsel is working on the revisions to the MOU. 5. MOU with GCC: The President reported that				

		GHC had many concerns regarding the MOU with GCC. The President is preparing to send correspondence to GCC's President Mary Okada addressing GHC's concerns, specifically issues of estimating and capping supplies, proper safety and training, and liability. GHC will be working on the revisions to the MOU once the President sends the correspondence to GCC based on input from Legal Counsel and GHC's Project Manager and Maintenance Supervisor. Chairman Florig suggested that the estimate for supplies should be provided by either an engineer or by GHC since the trades workers would not know any information about supplies. The President will review the Information and send the letter to GCC shortly. 6. Accounting Division: The President provided the Accounting information in the Report. Director Crisostomo commented that the Accounting				

		Manager did a good job on the detailed reporting GHC's financial information. Director Crisostomo also converted the financial information and provided it to GHC in a format that gives a snapshot of the financial information. 7. Investment Policy: The President reported that Management will be reviewing and re-assessing its investment policy and make recommendations to be presented to the Board and to Legal Counsel for input. The President commented that GHC will be very conservative regarding the investment of its funds.				
III.	**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 updated written report documenting the status and action for each account as of December 6, 2019. Legal counsel summarized that as of December 6, 2019, there are eleven (11) pending loan accounts for foreclosure from the 48 accounts	Legal Counsel	Legal Counsel	Legal Counsel

			referred to Legal Counsel on January 2017. The following is a summary of activity of the remaining on-going accounts: **GHC-008**: Debtors are 3 months behind their loan workout agreement as of October 31, 2019. On October 26, 2019, Legal counsel received notice from USDA that debtors are in default with their secondary loan with USDA. Legal counsel will hold off on re-instituting foreclosure action pending USDA's action to institute foreclosure action against debtors. **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. On 11/19/19, Legal Counsel recorded a Notice of Default and Demand for Payment with DLM since debtor has failed to respond nor cure the Demand for Payment. If debtor fails to cure the arrears owed to GHC by 12/19/19, Legal Counsel will meet with GHC to coordinate a foreclosure sale in 60 days.			

			GHC-42: Debtors have fallen behind on their Loan Workout Agreement with GHC. As of 10/31/2019, debtors are 5 months in arrears. Legal counsel will be re-instituting foreclosure action. **GHC-046**: Because debtor has failed to comply the Loan Workout Agreement with GHC. Legal counsel initiated foreclosure action. Legal counsel scheduled the foreclosure sale for November 26, 2019 at 10:00 a.m. at the Yigo Mayor's Office. On November 6, 2019, debtor tendered payment in the amount of $9,132.47 to satisfy the outstanding arrears and costs owed to GHC and attorney's fees. On 11/14/19, recorded the Notice of Cancellation of Sale and is pending final instructions from GHC to return the account to the Loan Division. **GHC-048:** On November 10, 2019 Legal counsel received a payoff amount of $50,778.74 from GHURA to satisfy the pending loan obligation owed to GHC. This loan account is now closed.			

		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 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 Defendant and 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.			
IV.	**Old Business:**	a. Status of Pending OREO Properties: (Addressed in President's Report) b. Status of Odoo Software issue: Legal Counsel sent Allstar GHC's comments regarding the continuing problems with the software program and will follow up Allstar's responses to this matter and report on the progress of this matter at the next meeting. c. Status of Implementation of "Service Fees": Based on		President/ Management Management/ Legal Counsel President/ Legal Counsel	President/ Management Management/ Legal Counsel President/ Legal Counsel	Pending Management/ Legal Counsel President/ Legal Counsel

		Legal Counsel's guidance, the Corporation will not implement the increase in Service Fees until GHC moves forward with the Triple A process based on the Administrative Adjudication Act. The President stated that the Corporation has tentatively scheduled the Public Hearing pursuant to the Triple A process for January 21, 2020 and will issue Notice of the Public Hearing as required by law and update the Board and inform the Board of the hearing date. d. <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, and GHC has the option to extend the Legal Services Contract for 2 additional 1 year terms with the first term to commence on January 27, 2020 subject to the Board approving the first 1 option for a period of 1 year. Legal Counsel requested the following for the Board's	Director Crisostomo had no objections to Legal Counsel's request to exercise the one (1) year option for legal services and for increasing the compensation rate for legal services but expressed concerns and wanted to ensure that there are no procurement issues nor violations of the procurement laws. Legal counsel stated that the provisions under the Legal Services Contract provide for the	Legal Counsel	Legal Counsel	APPROVED

		consideration: (i) Approval of a 1 year extension of the Legal Service's Contract from January 27, 2020 to January 27, 2021; and (ii) Approval regarding a request for modification of an increase of compensation rate from $350.00 to $500.00 for attending Board meetings and preparing the Board minutes; and increasing Legal Counsel's hourly rate from $150.00 to $175.00 pursuant to Section 14(2) of the Legal Services Contract dated January 27, 2017.	exercise of a one (1) year option and for increasing the compensation. Upon motion made and seconded, and upon further discussions, the Board approved the motion to exercise the option to extend Legal Counsel's Contract for a one (1) year period commencing from January 27, 2020 to January 27, 2021 and to increase the compensation rate for legal services from $150.00 to $175.00 per hour.			
V.	**New Business:**	None				
VI.	**Reports:** Refer to President's Reports					
VII.	**Public Participation:** None.					
VIII.	**Miscellaneous:**	The Chairman and President greeted the Board members and GHC Staff a Merry Christmas and Happy New Year. Director Crisostomo informed the Board and Management that she will be				

		waiving her fee for attending the Board meetings. The President informed the Board that she will be off-island from December 12, 2019 to January 2, 2020 to attend training. The President also extended an invitation to the Board members to join the Corporation's Christmas Party on December 20th at 12:00 p.m.				
IX.	**Adjournment:**		The Board scheduled their next Board meeting for Friday, **January 31, 2020, at 8:30 a.m.** Upon motion made, and seconded, and without objections, the meeting was adjourned at 10:56 a.m.			

APPROVED AND ACCEPTED AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____
FRANCISCO FLORIG, Chairman

Date: 2/7/2020.

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: 2/7/2020.

GHC
Kotporasion Ginima' Guåhan

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

PRESIDENT'S BOARD REPORT
November 30, 2019 & December 30, 2019

The President's Board Report provided Friday, February 7, 2020, 8:30AM, is a combined report for the month end of November 2019 and December 2019. A board meeting was not held in December for the month end reporting of November and our meeting in January of 2020, to report on November and December was moved to February 7, 2020.

Guam Housing Activity and Cash Position for November and December is provided in the appendix.

I. GUAM HOUSING CORP. RENTAL DIVISION

As of November 30, 2019, our rental division had a total of 43 vacant units - 30 in Lada, 11 at As-Atdas, 2 in Sagan Linayan, Of the vacant units, 1 unit at As-Atdas and 1 unit at Sagan Linahyan were used to shelter homeless families. There were 3 evictions due to non-payment and 1 termination of a lease agreement in November. Guam Energy Office completed the weatherization and refrigerator exchange in November for 11 homes. The end result is 11 more homes becoming energy efficient and benefitting the client by potentially lowering energy costs.

Month end December 31, 2019, total vacancies increased to 45 units – 30 in Lada, 13 in Guma As-Atdas, 2 in Sagan Linayan. The number of vacant units being utilized to shelter homeless, decreased to 1 family at Sagan Linahyan. The increase was due to evictions in November. In an effort to ensure that tenants are following GHC rules regarding the care of their homes, there was a physical inspection conducted for Lada units in December.

II. GUAM HOUSING CORP. MORTGAGE LOAN DIVISION

A. There was one (1) CAHAT loan approved for November. GHC awaits CLTC Loan Guaranty to close the other approved loans. In December there were two CAHAT loans were approved totaling $73,750.00.
B. For the month of November, the funding available for each program follows.
    1. Direct Loan - $1.52 million
    2. Six Percent Loan Program - $1.19 million
    3. CAHAT - $2,761
    4. FTHAP - $10,128 (FTHAP Escheated - $9,522.00; FTHAP GHC - $606.00)

    In December with the exception of the First Time Homeowners Assistance Program, there was a slight increase in loan funding due to four loans being paid in full.
    1. Direct Loan - $1,932,275
    2. Six Percent Loan Program - $1,231,210
    3. CAHAT - $11,863
    4. FTHAP - $10,206 (FTHAP escheated - $9,600.00; FTHAP GHC - $ 606.00) – In FY 2019 a total of thirty seven eligibility certificates were issued as of December 31, 2019 and thirty-three have closed. GHC realized $29,501.07 as income.

C. Mortgage Loan Receivables – In November, delinquent mortgage loan receivables reflect a decrease of $508,181.36 from the previous month. The decrease is from the thirty to fifty-nine days. The delinquency rate is 8.07630% to include legal accounts. For the month of December, delinquent mortgage loan receivables reflect an increase of $1,086,944.72 from the previous month. The increase is from the thirty to fifty-nine days. The delinquency rate is 12.23013% to include legal accounts.

D. November 2019, our Loan Portfolio is $27,132,012.07. This amount is exclusive of the Down Payment Assistance Loan Portfolio. Two 6% loans were paid off this month. Total payment received was $208,380.57. One (1) CAHAT loan was also paid off this month in the amount of $27,443.54.
Our Loan Portfolio for December 2019 is $26,804,362.61. The total number of loans is 336 loans. This amount is exclusive of the Down Payment Assistance Loan Portfolio. Four (4) direct loans were paid off this month. Total payment received is $337,215.85

E. Other Owned Real Estate

1. Lot 28, Block 6, Yona: Information posted on GHC website. DPW Engineers submitted the scope of work for repairs of the Yona home with an estimate of $90,000.00 minimum be gutted, new fixtures, reflooring, new windows, remove exterior extension, new banisters, repair gate, repair retaining wall. We are waiting for an official brokers cost estimate. We will begin process to request for bids for contractors to renovate Yona home for resale to our clients.

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. We are reviewing comparable prices in the area and preparing to sell the home as soon as an asking price has been determined.

3. Lot No. 7048-21, Tract 238, Yigo: After years of stalling on this property by an individual with no legal rights to the property, GHC finally was able to put the home out to bid. GHC received no bids. GHC tried to clear property but found squatters occupying the premises. Legal counsel prepared eviction notices. Squatters were given until January 15, 2020, to leave otherwise legal action would be taken.

III. GUAM HOUSING ACCOUNTING

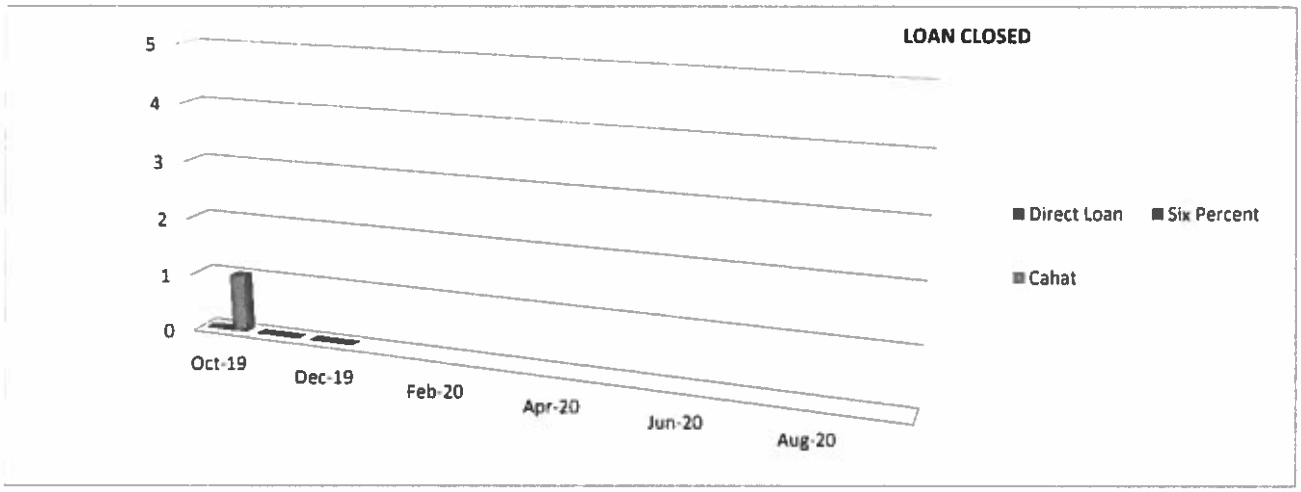
In November, the Housing Division had a gain of $18,944.63 & the Rental Division had a loss of $22,253.36. The combined total was an overall loss of $3,308.73 for the month. Administrative Fees totaling $15,795.02 was earned for 18 FTHAP grants disbursed. There were 45 units vacant during the month with a vacancy loss of $29,674.92.

For the month of December, the Housing Division had a gain of $8,874.26 & the Rental Division had a loss of $17,880.06 for the month. The combined total was an overall loss of $9,005.80 for the month. Administrative Fees totaling $869.82 was earned for 1 FTHAP grant disbursed. There were 45 units vacant during the month with a vacancy loss of $31,225.00.

Appendix

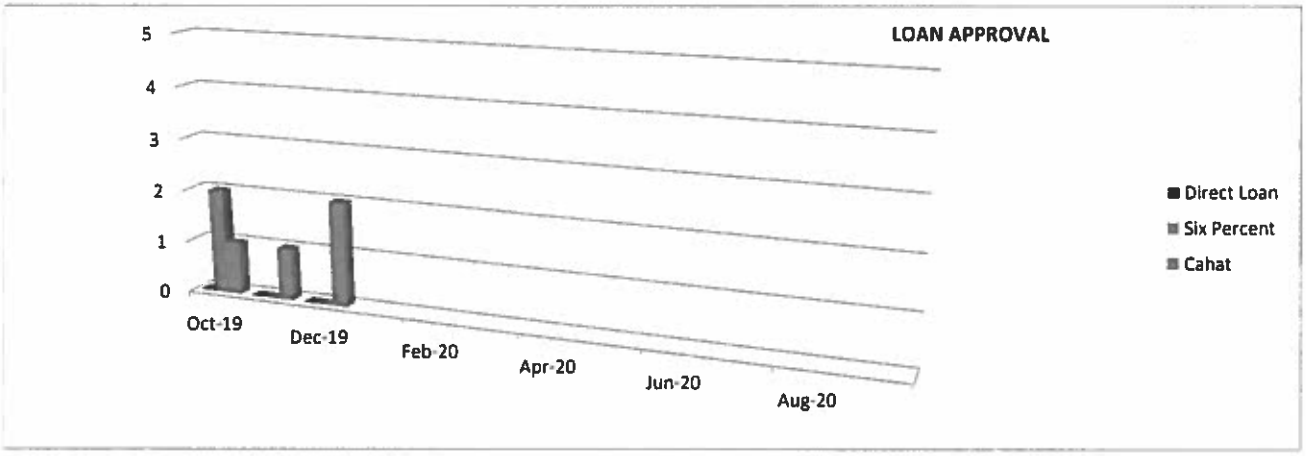
LOAN ACTIVITY REPORT
Loan Closed as of December 31, 2019

	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	0	0									
Six Percent	0	0	0									
Cahat	1	0	0									



LOAN ACTIVITY REPORT
Loan Approval as of December 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	0	0									
Six Percent	2	0	0									
Cahat	1	1	2									



Guam Housing Corporation
November 2019
Financial Summary

Financial Highlights

	November 2019	November 2018	Difference
Net income/(loss) year to date	**39,555.45**	**(69,036.88)**	**108,592.33**

Loss or concern due to:		2020		2019	Difference
Housing - YTD Income/(Loss)		**83,762.01**		**(23,271.04)**	**107,033.05**
Non accrued interest (90 days & Over)	**14**	**38,272.16**	25	157,044.00	(118,771.84)
Delinquency rate on interest bearing loans		**8.39%**		14.53%	-6.14%
Decrease in Loans Receivable on interest bearing loans	257	25,234,773.23	274	26,706,971.17	**(1,472,197.94)**
Decrease in weighted average interest rate		5.15%		5.21%	**-0.07%**
Loans Originated YTD	**1**	**40,000.00**	3	225,250.00	(185,250.00)
Administrative Fee earned for FTHAP YTD	**32**	**28,631.25**	0	0.00	28,631.25
YTD Gain/(Loss) on bond		**(22,697.77)**		(32,297.87)	9,600.10
Investment with trustee for bond Arbitrage Yield 5.229417%. Anything over is due to the IRS		**1,882,295.92**		2,248,388.42	(366,092.50)
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)		**(44,206.56)**		(45,765.84)	1,559.28
Vacancy year to date		**(56,945.92)**		(48,379.78)	(8,566.14)
Vacancy rate		**27.13%**		24.55%	2.59%
Number of vacant units during the month		**45**		36	9.00
Emergency Housing Expense		**(663.49)**		(7,004.76)	6,341.27
Payment for power & water due to homeless Average water $62.29, power $170.45		**(652.37)**		(1,779.63)	1,127.26
Tenant A/R					
Former Tenants					
Fiscal Year 2019	16	40,887.19	1	3,870.00	
Fiscal Year 2020	6	15,598.84	0	0.00	
Subtotal Former Tenants	22	56,486.03	1	3,870.00	
Active Tenants	55	**66,163.12**	83	**163,339.01**	(97,175.89)
Total Tenant A/R	77	122,649.15	84	167,209.01	
Current years delinquency - Tenants		**33.28%**		**58.17%**	-24.89%

Loans Closed - Oct-2019 - Nov-2019

	Qty	Loan Amount	Total Disbursement
Direct	0	0.00	73,170.00
6%	0	0.00	3,000.00
CAHAT	1	40,000.00	40,000.00
Total	**1**	**40,000.00**	116,170.00

First Time Home Owners	Qty	Funds from	Disbursed
10/1/2019 - 11/30/2019	**32**	Escheated Funds	**286,300.18**
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	578		4,224,413.72
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	508	Escheated Funds	3,725,923.71
	578		4,224,413.72
Committed as of November-2019	0	GHC	0.00
Committed as of November-2019	9	Escheated Funds	62,437.61
Total Committed November-2019	**9**		**62,437.61**
Total Committed & disbursed as of November-2019	587		4,286,851.33
Escheated funds available			**9,521.88**

	Month		Year to Date Qty	Year to Date Amount
Two payoffs during the month under GHC's portfolio				
Total principal collected	**206,495.35**		3	313,131.20
Interest collected	**1,309.74**			40,162.48
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	**27,443.54**		1	27,443.54
One payoff during the month under the Down Payment Program				
Total principal collected	**167.46**		2	18,250.87
Total Payoffs - Principal Collected	**234,106.35**		6	358,825.61
Foreclosures- Principal Balance at time of foreclosure			0	0.00
Loans written off (Principal written off)			0	0.00

Adjusted the Investment and Cash with trustees

Decreased the Interest Income for Investment held by by bond trustee to equal to market value	**625.30**
Increased the rebate liability. Increase effected by adj. in market value. Which decrease the interest income by	**0.00**

Note: Arbitrage Yield 5.229417% . Interest earned this month 4,602.60

GHC Loan Portfolio decreased from last year	November 2019	November 2018	Difference
Loans Receivable - Unrestricted	**25,234,773.23**	**26,706,971.17**	**(1,472,197.94)**
Principal payoffs between the two periods			**(1,597,441.72)**
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)			1,016,973.43
Average monthly payments			84,747.79
Interest income on loans receivable increased compared to last yea	261,800.85	238,759.14	**23,041.71**
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 decrease compared to last year	5.14718%	5.21492%	-0.06774%
Non accrued interest (90 days & Over)	38,272.16	157,044.00	(118,771.84)
Number of loans non accrued (less cahat & down payment)	14.00	25.00	-11.00
Investments and cash with trustees decreased	1,882,295.92	2,248,388.42	**(366,092.50)**
Interest earned between the two fiscal years			63,462.52
Total adjustment to Market Value between the two fiscal years			8,814.98
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
			(366,092.50)
			0.00
Interest on investments held by bond trustees increased	12,328.23	4,352.47	**7,975.76**
Interest earned	24,322.85	7,998.84	16,324.01
Adjustment to market value	(3,144.83)	(3,646.37)	501.54
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)
	12,328.23	4,352.47	7,975.76
The value of foreclosed assets held for resale increased	535,540.72	477,450.00	**58,090.72**
Number of units at end of Fiscal Year	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

	November 2019	November 2018	Difference
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)
			0.00
Salaries decreased due to 3 less employess as of November 2019	206,608.67	226,783.92	**(20,175.25)**
Number of Employees	22	25	**(3)**
Number of Working Days	44	45	(1)
Break down			
Salaries	198,813.51	224,449.20	(25,635.69)
Merit	0.00	0.00	0.00
Loan Origination	(630.51)	(2,240.16)	1,609.65
Annual Leave Taken	(10,485.66)	(14,554.01)	4,068.35
Sick Leave Taken (50% of DC Members only)	(1,030.69)	(715.38)	(315.31)
Annual Leave Earned	17,299.60	18,023.55	(723.95)
Sick Leave Earned	2,642.42	1,820.72	821.70
	206,608.67	226,783.92	(20,175.25)
	0.00	0.00	0.00

Net gain/(loss) for the month of October 2019	**42,864.18**
Net gain/(loss) for the month of November 2019	**(3,308.73)**
Difference	**(46,172.91)**
Decrease caused by:	
Decrease in Interest on loans receivable due to the interest received for one paid off loan totaling $38,853 in Oct-2019	(43,041.61)
Decrease in rental income due to the increase in vacancies	(1,353.92)
Increase in Interest on Investement due to the increase in market value in Oct-2019	(4,555.69)
Increase in Administrative Fee - Disb. 14 & 18 FTHAP grants in October & November respecti	2,958.79
Decrease in Late Fees due to payoffs in Oct-2019 totaling $3,500 in LF collections & $1,015 in Service fees	(3,915.83)
Decrease in Salaries due to one less working day in Nov-2019 & less leave taken in Nov-2019	4,724.39
Decrease in Retirement expense due to decrease in salaries in Nov-2019	1,983.52
Decrease in Legal Fees due to the FOIA request in Oct-2019	1,007.50
Increase in Other Expense due to lhe pymt of lawn services $3,820 & plumbing services $3,15	(5,886.17)
Decrease in Maintenance expense. Less supplies were issued in 11/2019	1,377.24
Total	**(46,701.78)**
	528.87

Budget	Prorated Budget 11/19	Actual	Difference
Operating Revenue	543,928.08	466,236.86	(77,691.22)
Non Operating Revenue	4,594.84	8,804.21	4,209.37
Total Revenue	**548,522.92**	**475,041.07**	**(73,481.85)**
Expenses	**548,393.36**	**435,485.62**	**(112,907.74)**
Net Gain (Loss)	129.56	39,555.45	39,425.89

Specific Budget Concerns	2020 Budget	Actual	(Over)/Under Budget
Rental Income 2020 Budget vacancy rate was 14%. Actual vacancy rate is 27.13%	172,675.16	152,922.08	(19,753.08)
Loan Origination Fee There was only one loan originated in the month of Oct-2019	12,680.34	800.00	(11,880.34)
Administrative Fee $500,000 was budgeted to reimburse GHC for the FTHAP	93,333.34	28,631.25	(64,702.09)

Portfolio At-A-Glance	November 2019		November 2018	
Portfolio Balance	No. of Loans	Principal Balance	No. of Loans	Principal Balance
SRF (Direct)	128	14,034,646.74	131	14,592,882.43
R5 (Revolving Loan Fund)	129	11,200,126.49	143	12,114,088.74
Subtotal GHC	257	25,234,773.23	274	26,706,971.17
Hazard Mitigation	0	0.00	0	0.00
Cahat	83	1,897,238.84	76	1,752,319.68
Down Pymt (Not included when calculating delinque	17	126,938.28	21	164,287.35
	100	2,024,177.12	97	1,916,607.03
Total	357	27,258,950.35	371	28,623,578.20

	November 2019			November 2018		
Current delinquency (GHC portfolio only)	Number of loans	%	Principal Balance	Number of loans	%	Principal Balance
30 to 59 days delinquent	12	4.1432%	1,029,332.02	12	5.7944%	1,429,035.68
60 to 89 days delinquent	5	2.0137%	500,276.07	5	1.1199%	276,187.79
90 days to 119 days	0	0.0000%	0.00	1	0.5257%	129,649.15
120 days & over	2	0.7889%	196,002.32	0	0.0000%	0.00
Total Delinquent	19	6.9458%	1,725,610.41	18	7.4400%	1,834,872.62
Referred to Legal	7	1.5485%	390,764.89	24	7.6561%	2,044,723.51
Total Delinquent & referred to legal	26	8.3867%	2,116,375.30	42	14.5265%	3,879,596.13
Current delinquency (HM & Cahat)						
30 to 59 days delinquent	2	1.8246%	34,617.77	4	4.1364%	71,082.47
60 to 89 days delinquent	2	2.1225%	40,269.71	1	0.2243%	3,855.09
90 days to 119 days	0	0.0000%	0.00	1	0.8077%	13,880.72
120 days & over	0	0.0000%	0.00	0	0.0000%	0.00
Total Delinquent	4	3.9472%	74,887.48	6	5.1685%	88,818.28
Referred to Legal	0	0.0000%	0.00	1	1.9324%	33,861.72
Total Delinquent & referred to legal	4	3.9472%	74,887.48	7	7.0010%	122,680.00
Total Delinquency (Does not include Down Payment Loans)						
30 to 59 days delinquent	14	3.9787%	1,063,949.79	16	5.6864%	1,500,118.15
60 to 89 days delinquent	7	2.0214%	540,545.78	6	1.0615%	280,042.88
90 days to 119 days	0	0.0000%	0.00	2	0.5441%	143,529.87
120 days & over	2	0.7330%	196,002.32	0	0.0000%	0.00
Total Delinquent	23	6.7330%	1,800,497.89	24	7.2920%	1,923,690.90
Referred to Legal	7	1.4402%	390,764.89	25	7.3037%	2,078,585.23
Total Delinquent & referred to legal	30	8.0763%	2,191,262.78	49	14.0632%	4,002,276.13

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)
Nov-19	77	122,649.15	864.70	(9,799.01)

Tenant Accounts Recievable	FY 2019		FY 2019		
	No. of Tenants	Amount	No. of Tenants	Amount	Difference
Lada	58	89,403.31	67	149,528.28	(60,124.97)
As-Atdas	15	28,055.84	13	14,697.34	13,358.50
Sagan	4	5,190.00	4	2,983.39	2,206.61
Total	77	122,649.15	84	167,209.01	-44,559.86
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 A/R less Allowance for Uncollectibles		2,686.93		36,401.76	13,051.64
% of Receivable		0.978092551		0.782297856	

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
Former Tenants FY 2020	2	5,425.00	4	10,173.84	0	0.00	6	15,598.84
Subtotal Former Tenants	11	32,435.19	10	21,650.84	1	2,400.00	22	56,486.03
Active Tenants								
1 month due	22	9,780.73	3	815.00	1	550.00	26	11,145.73
2 months due	13	13,689.84	1	1,240.00	1	940.00	15	15,869.84
3 months due	7	10,906.85			1	1,300.00	8	12,206.85
4 months due	2	4,578.15					2	4,578.15
5 months due							0	0.00
6 months due			1	4,350.00			1	4,350.00
7 months due							0	0.00
8 months due	2	10,932.50					2	10,932.50
9 months due							0	0.00
10 months due							0	0.00
12 months due	1	7,080.05					1	7,080.05
Total Active Tenants	47	56,968.12	5	6,405.00	3	2,790.00	55	66,163.12
Total	58	89,403.31	15	28,055.84	4	5,190.00	77	122,649.15
	0	0.00	0	0.00	0	0.00	0	0.00

Fiscal Year 2020			
	Rental Income	Vacancy	Net
Lada	161,132.00	(38,745.92)	122,386.08
As-Atdas	34,400.00	(15,200.00)	19,200.00
Sagan	14,336.00	(3,000.00)	11,336.00
Subtotal	209,868.00	(56,945.92)	152,922.08
Oreo properties			0.00
Total	209,868.00	(56,945.92)	152,922.08

Fiscal Year 2019			
	Rental Income	Vacancy	Net
Lada	156,900.00	(37,381.56)	119,518.44
As-Atdas	28,800.00	(8,698.22)	20,101.78
Sagan	11,400.00	(2,300.00)	9,100.00
Subtotal	197,100.00	(48,379.78)	148,720.22
Oreo properties			0.00
Total	197,100.00	(48,379.78)	148,720.22

	2020	2019	Difference
Vacancy Rate	27.13%	24.55%	2.58836%

Vacancy for the month of November 2019						
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms	7	3,470.00	5	3,250.00		
3 bdrms	15	9,229.92	7	4,850.00		
4 bdrms	9	6,525.00			2	2,350.00
Total	31	19,224.92	12	8,100.00	2	2,350.00
Total Vacancy for November 2019	**45**	**29,674.92**				
Note: 1 two bdrm at Lada was occupied by the end of the month & there were 2 homeless at Sagan						

Homeless for the month of November 2019						
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms						
3 bdrms			1	350.00		
4 bdrms					1	650.00
Total	0	0.00	1	350.00	1	650.00
Total Homeless for November 2019	**2**	**1,000.00**				

Guam Housing Corporation
Statement of Net Position
As of 11/30/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	4,324,648.63	3,395,751.80
Self-insurance fund	1,157,167.03	1,137,155.32
Loans receivable	25,234,773.23	26,706,971.17
Allowance for loan losses	(553,736.08)	(574,176.71)
Tenant & inter receivable, net	58,807.30	37,150.39
Other receivables	(10,624.66)	2,587.08
Accrued interest receivable	50,611.95	64,916.33
Prepaid expenses and other	127,017.84	168,343.09
Foreclosed assets held for resale	535,540.72	477,450.00
Total Unrestricted Assets	30,924,205.96	31,416,148.47
Restricted Assets		
Cash and cash equivalents	3,563,985.14	3,020,355.60
Investments with trustee	1,882,295.92	2,248,388.42
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,024,177.12	1,916,607.03
Total Restricted Assets	7,470,458.18	7,185,351.05
Capital assets, net		
Depreciable property, plant and equipment	3,064,856.26	3,250,714.41
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	5,999,083.73	6,184,941.88
Deferred outflows of resources		
	1,448,339.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	45,842,086.87	46,234,780.40
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	145,576.71	110,452.64
Accrued compensated absences	162,882.45	250,406.37
Unearned revenue	110,829.60	154,117.40
Total Payable from unrestricted assets	419,288.76	514,976.41
Payable from restricted assets		
Accounts payable	96,336.56	115,483.46
Bonds payable	3,495,000.00	3,715,000.00
Accrued interest payable	49,020.00	51,605.01
Security deposits	52,633.08	48,647.08
Deposits by borrowers	497,022.58	541,119.50
Loans held in trust	127,855.71	165,138.03
Rebate liability	89,258.07	78,015.47
Total Payable from restricted assets	4,407,126.00	4,715,008.55
Net pension liability		
	14,668,683.00	14,668,683.00
Total Liabilities	19,495,097.76	19,898,667.96
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		
	14,267,351.66	14,708,305.02
Total Net position	24,838,896.11	24,828,019.44
Total liabilities, deferred inflows and net position	45,842,086.87	46,234,780.40

Guam Housing Corporation
Statement of Net Position
As of 11/30/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,780,524.74	544,123.89	4,324,648.63
Self-insurance fund	0.00	1,157,167.03	1,157,167.03
Loans receivable	25,234,773.23	0.00	25,234,773.23
Allowance for loan losses	(553,736.08)	0.00	(553,736.08)
Tenant & inter receivable, net	(249,576.22)	308,383.52	58,807.30
Other receivables	(10,624.66)	0.00	(10,624.66)
Accrued interest receivable	44,309.70	6,302.25	50,611.95
Prepaid expenses and other	63,453.49	63,564.35	127,017.84
Foreclosed assets held for resale	535,540.72	0.00	535,540.72
Total Unrestricted Assets	28,844,664.92	2,079,541.04	30,924,205.96
Restricted Assets			
Cash and cash equivalents	3,391,968.01	172,017.13	3,563,985.14
Investments with trustee	1,882,295.92	0.00	1,882,295.92
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,024,177.12	0.00	2,024,177.12
Total Restricted Assets	7,298,441.05	172,017.13	7,470,458.18
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,064,856.26	3,064,856.26
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	5,999,083.73	5,999,083.73
Deferred outflows of resources			
	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,036,986.97	8,805,099.90	45,842,086.87
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	102,335.78	43,240.93	145,576.71
Accrued compensated absences	74,887.20	87,995.25	162,882.45
Unearned revenue	103,236.33	7,593.27	110,829.60
Total Payable from unrestricted assets	280,459.31	138,829.45	419,288.76
Payable from restricted assets			
Accounts payable	96,336.56	0.00	96,336.56
Bonds payable	3,495,000.00	0.00	3,495,000.00
Accrued interest payable	49,020.00	0.00	49,020.00
Security deposits	900.00	51,733.08	52,633.08
Deposits by borrowers	497,022.58	0.00	497,022.58
Loans held in trust	127,855.71	0.00	127,855.71
Rebate liability	89,258.07	0.00	89,258.07
Total Payable from restricted assets	4,355,392.92	51,733.08	4,407,126.00
Net pension liability			
	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,611,062.23	5,884,035.53	19,495,097.76
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			
	18,075,485.88	(3,808,134.22)	14,267,351.66
Total Net position	22,503,186.74	2,335,709.37	24,838,896.11
Total liabilities, deferred inflows and net position	37,036,986.97	8,805,099.90	45,842,086.87

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 11/1/2019 Through 11/30/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	109,379.62	102,874.88
Rental Income	75,784.08	75,330.00
Interest on investments held by bond trustees	3,886.27	6,599.84
Loan origination fees/cost, net	0.00	(1,127.44)
Administrative Fee	15,795.02	0.00
Late fees, service fees & return check fees	2,919.31	1,434.20
Total Operating Revenues:	207,764.30	185,111.48
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	100,942.14	110,269.41
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	25,976.17	29,755.50
Retiree supplemental, cola & health benefits	12,493.31	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	15,457.84	15,495.58
Contractual services	4,662.91	4,920.88
Professional services	11,250.50	11,390.75
Rent	8,754.50	8,754.50
Other	9,760.03	7,272.29
Travel	0.00	0.00
Employee benefits, other than retirement	6,757.73	6,780.31
Maintenance	1,679.43	2,278.37
Bond trustee fees	1,226.00	1,226.00
Directors' fees	(50.00)	250.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	215,250.56	233,074.12
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,177.53	4,467.53
Gain/(loss) on assets	0.00	0.00
Other income	0.00	1,243.00
Total Non-operating Revenue (Expenses)	4,177.53	5,710.53
Change in net position	(3,308.73)	(42,252.11)
Total net position at beginning of month	24,842,204.84	24,870,271.55
Net position at end of year	24,838,896.11	24,828,019.44

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 11/1/2019 Through 11/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	109,379.62	0.00	109,379.62
Loan origination fees/cost, net	0.00	0.00	0.00
Interest on investments held by bond trustees	3,886.27	0.00	3,886.27
Rental Income	0.00	75,784.08	75,784.08
Late fees, service fees & return check fees	2,879.31	40.00	2,919.31
Interest income on bank deposits	2,080.81	2,096.72	4,177.53
Administrative Fee	15,795.02	0.00	15,795.02
Other income	0.00	0.00	0.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	134,021.03	77,920.80	211,941.83
Operating Expenses:			
Interest expense MRB	16,340.00	0.00	16,340.00
Salaries	52,310.57	48,631.57	100,942.14
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	13,597.00	12,379.17	25,976.17
Retiree supplemental, cola & health benefits	8,057.05	4,436.26	12,493.31
Depreciation	0.00	15,457.84	15,457.84
Contractual services	1,608.17	3,054.74	4,662.91
Professional services	8,896.50	2,354.00	11,250.50
Rent	8,754.50	0.00	8,754.50
Other	893.31	8,866.72	9,760.03
Employee benefits, other than retirement	3,443.30	3,314.43	6,757.73
Maintenance	0.00	1,679.43	1,679.43
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	(50.00)	0.00	(50.00)
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	115,076.40	100,174.16	215,250.56
Change in net position	18,944.63	(22,253.36)	(3,308.73)
Total net position at beginning of year	22,484,242.11	2,357,962.73	24,842,204.84
Total net position of end of year	22,503,186.74	2,335,709.37	24,838,896.11

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 11/30/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	261,800.85	238,759.14
Loan origination fees/cost, net	(53.08)	670.84
Interest on investments held by bond trustees	12,328.23	4,352.47
Rental Income	152,922.08	148,720.22
Late fees, service fees & return check fees	9,754.45	5,912.70
Interest income on bank deposits	8,738.21	7,806.58
Administrative Fee	28,631.25	0.00
Other income	66.00	1,373.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	474,187.99	407,594.95
Operating Expenses:		
Interest expense MRB	32,680.00	34,403.34
Interest expense notes payable	0.00	0.00
Salaries	206,608.67	226,783.92
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	53,905.66	61,745.20
Retiree supplemental, cola & health benefits	24,986.66	34,257.61
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	30,918.88	31,098.03
Contractual services	9,424.96	11,288.24
Professional services	23,508.50	21,903.75
Rent	17,509.00	17,509.00
Other	13,633.89	13,067.84
Travel Expense	0.00	0.00
Employee benefits, other than retirement	14,124.22	13,895.13
Maintenance	4,736.10	7,932.77
Bond trustee fees	2,346.00	2,247.00
Directors' fees	250.00	500.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	434,632.54	476,631.83
Change in net position	39,555.45	(69,036.88)
Total net position at beginning of year	24,799,340.66	24,897,056.32
Total net position of end of year	24,838,896.11	24,828,019.44

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 11/30/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	261,800.85	0.00	261,800.85
Loan origination fees/cost, net	(53.08)	0.00	(53.08)
Interest on investments held by bond trustees	12,328.23	0.00	12,328.23
Rental Income	0.00	152,922.08	152,922.08
Late fees, service fees & return check fees	9,694.45	60.00	9,754.45
Interest income on bank deposits	4,166.01	4,572.20	8,738.21
Administrative Fee	28,631.25	0.00	28,631.25
Other income	6.00	60.00	66.00
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	316,573.71	157,614.28	474,187.99
Operating Expenses:			
Interest expense MRB	32,680.00	0.00	32,680.00
Salaries	104,667.44	101,941.23	206,608.67
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	27,940.61	25,965.05	53,905.66
Retiree supplemental, cola & health benefits	16,114.14	8,872.52	24,986.66
Depreciation	0.00	30,918.88	30,918.88
Contractual services	4,012.82	5,412.14	9,424.96
Professional services	18,398.50	5,110.00	23,508.50
Rent	17,509.00	0.00	17,509.00
Other	1,750.13	11,883.76	13,633.89
Employee benefits, other than retirement	7,143.06	6,981.16	14,124.22
Maintenance	0.00	4,736.10	4,736.10
Bond trustee fees	2,346.00	0.00	2,346.00
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:	232,811.70	201,820.84	434,632.54
Change in net position	83,762.01	(44,206.56)	39,555.45
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	22,503,186.74	2,335,709.37	24,838,896.11

Guam Housing Corporation
Budget vs Actual
From 10/1/2019 Through 11/30/2019

	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	255,906.42	261,800.85	5,894.43	2.3000%	1,273,637.70
Rental Income	1,036,050.96	172,675.16	152,922.08	(19,753.08)	(11.4300%)	883,128.88
Interest on investments held by bond trustees	23,947.00	3,991.16	12,328.23	8,337.07	208.8800%	11,618.77
Loan origination fees	76,082.00	12,680.34	800.00	(11,880.34)	(93.6900%)	75,282.00
Administrative Fee	560,000.00	93,333.34	28,631.25	(64,702.09)	(69.3200%)	531,368.75
Late fees, service fees & return check fees	32,050.00	5,341.66	9,754.45	4,412.79	82.6100%	22,295.55
Total Operating Revenues:	3,263,568.51	543,928.08	466,236.86	(77,691.22)	(14.2834%)	2,797,331.65
Operating Expenses:						
Interest expense MRB	200,000.00	33,333.34	32,680.00	653.34	(1.9600%)	167,320.00
Salaries	1,358,211.87	226,368.64	206,608.67	19,759.97	(8.7200%)	1,151,603.20
Bad debts and provision for loan losses	135,000.00	22,499.98	0.00	22,499.98	(100.0000%)	135,000.00
Retirement contributions	390,269.20	65,044.90	54,574.74	10,470.16	(16.0900%)	335,694.46
Retiree supplemental, cola & health benefits	289,316.96	48,219.50	24,986.66	23,232.84	(48.1800%)	264,330.30
Depreciation	206,616.03	34,436.00	30,918.88	3,517.12	(10.2100%)	175,697.15
Contractual services	124,517.20	20,752.90	9,424.96	11,327.94	(54.5800%)	115,092.24
Professional services	166,340.00	27,723.34	23,508.50	4,214.84	(15.2000%)	142,831.50
Rent	110,544.48	18,424.08	17,509.00	915.08	(4.9600%)	93,035.48
Other	93,969.00	15,661.50	13,633.89	2,027.61	(12.9400%)	80,335.11
Loan origination costs	20,000.00	3,333.34	853.08	2,480.26	(74.4000%)	19,146.92
Employee benefits, other than retirement	94,675.00	15,779.18	13,455.14	2,324.04	(14.7200%)	81,219.86
Maintenance	79,400.00	13,233.32	4,736.10	8,497.22	(64.2100%)	74,663.90
Bond trustee fees	17,300.00	2,883.34	2,346.00	537.34	(18.6300%)	14,954.00
Directors' fees	4,200.00	700.00	250.00	450.00	(64.2800%)	3,950.00
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	548,393.36	435,485.62	112,907.74	(20.5888%)	2,854,874.12
Non-operating Revenue (Expenses)						
Interest income on bank deposits	39,039.00	6,506.50	8,738.21	2,231.71	34.2900%	30,300.79
Gain/(loss) on sale of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Other income	(11,470.00)	(1,911.66)	66.00	1,977.66	(103.4500%)	(11,536.00)
Total Non-operating Revenue (Expenses)	27,569.00	4,594.84	8,804.21	4,209.37	91.6108%	18,764.79
Change in net position	777.77	129.56	39,555.45	39,425.89	30430.6000%	(38,777.68)

Guam Housing Corporation

Statement of Cash Flows

As of 11/30/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	83,762.01	(44,206.56)	39,555.45
Depreciation less disposal of assets	0.00	30,918.88	30,918.88
(Increase) decrease in accrued interest and others	(7,089.72)	(2,615.88)	(9,705.60)
(Increase) decrease in prepaid expenses and others	(61,639.49)	(21,245.23)	(82,884.72)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(292,110.96)	16,141.55	(275,969.41)
Increase (decrease) in deposits by borrowers	11,099.71	2,919.38	14,019.09
Increase (decrease) in loans held in trust	(19,552.23)	0.00	(19,552.23)
Total Cash Flows from Operating Activities	(285,530.68)	(18,087.86)	(303,618.54)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	432,760.09	0.00	432,760.09
Net (increase) decrease in other receivables	(45,125.24)	8,196.88	(36,928.36)
(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	(14,034.91)	0.00	(14,034.91)
Total Cash Flows from Investing Activities	373,599.94	8,196.88	381,796.82
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	32,680.00	0.00	32,680.00
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	41,529.79	0.00	41,529.79
Net increase (decrease) in cash	129,599.05	(9,890.98)	119,708.07
Cash at beginning of year	7,042,893.70	1,883,199.03	8,926,092.73
Cash at end of year	7,172,492.75	1,873,308.05	9,045,800.80

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **November 29, 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	676597049	31-Oct-19	30-Nov-19	30	0.00000%	0.00	0.00
TCDs - Operations							
0						0.00	0.00
BG ACCT - T/F - Core Account	676597052	31-Oct-19	30-Nov-19	30	0.00000%	292.27	0.00
Mizuho Bk USA Instl CTF	676597052	10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
Midfirst Bk Okla City OK	676597052	09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
2						282,292.27	711.99
BG - Cahat - Cash		31-Oct-19	30-Nov-19	30	0.00000%	0.00	0.00
0						0.00	0.00
BG - Revolving Loan Fund - Cash		31-Oct-19	30-Nov-19	30	0.00000%	0.00	0.00
TCDs - Revolving Loan Fund							
0						0.00	0.00
BG - Foreclosure Fund - Core Accoun	676597048	31-Oct-19	30-Nov-19	30	0.00000%	654.84	0.00
Mizuho Bk USA Instl CTF	676597048	09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
Ally Bk Midvale Utah	676597048	09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
Bankunited Natl Assn	676597048	11-Sep-19	11-Mar-20	182	1.90000%	213,000.00	2,017.96
3						519,654.84	9,195.57
5						$801,947.11	$9,907.56

Doc. No. 35GL-20-1538.*

GUAM HOUSING CORPORATION
DAILY CASH POSITION

FOR THE PERIOD ENDED **November 29, 2019**

Cahat (PL21-136) Checking Account: A/C 0601-022867				67,176.39	[redacted]
FTH-RF (PL24-180) Checking Account: A/C 0031-033250				0	
FTH-RF (PL31-166) Savings Account: CF A/C 144340-01				0.00	
FTH-RF (PL31-166) MCA Business Account: CF A/C 144340-64				20.00	
HMRLF (Grant JV2011-174 5/2011) Checking Account: BOG A/C 0602-010855				163,290.74	
FHLB of SEATTLE FUND	**A/C 990020019**			0.32	NOTES PAYEE FUND
BOG Operations Fund/Checking Account:					
Beginning Balance, 10/31/2019	**BOG = A/C 601-018773**		**$3,562,623.94**		
Deposits			470,154.69		
Deposits (IN-TRANSIT)			7,326.92		
Disbursements	LOANS	0.00			
	INTERFUND	(81,756.81)			
	ALL OTHERS	(178,106.40)	(259,863.21)		
Approved Disbursements - Loans			0.00		NET SRF MONEY
Approved Disbursements - All Others			0.00	$3,780,242.34	[redacted]
Bank of Guam Revolving Loan Fund/Checking Account:					
Beginning Balance, 10/31/2019	**BOG = A/C 0601-022902**		**$2,017,544.02**		
Deposits			39,707.59		
Disbursements	LOANS		0.00		Net R LOAN FUND
	OTHERS		0.00	$2,057,251.61	$1,195,071.51
Bank of Guam Trust Fund/Checking Account:				add amount in rlf tcd	**$1,195,072**
Beginning Balance, 10/31/2019	**BOG = A/C 0601-022895**		**$149,857.57**		
Deposits			$33,663.42		
Disbursements			(20,805.61)	$162,715.38	
FTH-RF (PL31-166) Checking account					
Beginning Balance, 10/31/2019	**CFCU = A/C 144340-02**		**$284,344.67**		
Deposits			$50.98		
Disbursements			(170,780.86)	$113,614.79	**$10,127.66**
Bank of Guam Borrower's Deposit/Checking Account:					
Beginning Balance, 10/31/2019	**BOG = A/C 0601-022882**		**$26,549.30**		
Deposits			2.69		
Disbursements			(600.00)	$25,951.99	
	TOTAL CASH IN BANK				$6,370,264
	TOTAL CASH AVAILABLE				**$7,172,392.75**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R E.Taxes)				(471,562.85)	
Loan Service (Borrower's Deposits)				(25,459.73)	
	TOTAL BORROWER'S DEPOSITS				$ (497,022.58)
Less: Loan Commitments Balance:					
Prior Approval	(9)	1,219,290 = SRF		(1,219,290.00)	
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	(3)	100,000 = CAHAT		(100,000.00)	
New Approval	(9)	0 = FTHRF		(62,437.61)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
	TOTAL COMMITMENT BALANCE				$ (2,486,529.61)
Reserve: For CAHAT Loans	(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)				(2,761.16)
Foreclosure Protection Fund	(NET OF INVESTMENT LOSS = $124,078.84/ replinshed per MEMO 9/25/2009)				(500,000.00)
Revolving Loan Fund					(1,195,071.51)
Hazard Mitigation Loans					(163,225.26)
First Time Homeowners					(10,127.66)
[redacted]					**$2,317,654.97**
Less: GRC COLLECTIONS FOR INTERFUND November 30, 2019				0.00	
Less: DPCCA Collections as of November 30, 2019				(917.43)	
Less: Unapplied Balance as of November 30, 2019				(93,988.29)	
Less: TYPHOON CLAIMS FOR REFUND 11/30/2019				(9,248.04)	(104,153.76)
		[redacted]			[redacted]
Less: Loan Repayments for the month - FHLB					0.00
Memorandum of Understanding w/ Geda					(8,312.00)
GSA/DOA Balance					(18,241.17)
Monthly Recurring Expenses					(141,557.50)
Reserve					(500,000.00)
		[redacted]			[redacted]
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 11/2019 to transfer				(492.26)	
Trust Fund 11/2019 to transfer				26,555.20	
Revolving Loan Fund 11/2019 amount to transfer				242,621.90	
Cahat 11/2019 to transfer				35,584.77	
First Time Homeowners Assistants Program 11/2019				(15,788.24)	
First Time Homeowners 10% administrative fee				(25,281.28)	
Hazard Mitigation 11/2019 to transfer				(65.48)	
				$ 263,134.61	

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

ACCOUNT NO. TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
TCD #040216 - 1873 TSD BOG	BOG	10/31/2019	11/30/2019	30	0.1200%	$0.00
TCD #040216 - 3880 EHF BOG	BOG	10/31/2019	11/30/2019	30	0.1200%	0.00
BOG-BGI - SIF- Fidelity # 676-597051	BOG	10/31/2019	11/30/2019	30	0.0000%	2,167.03
Self Insurance Fund - TCDs'						
Peoples United Bank CD	Fidelity	11/12/2019	02/12/2020	92	1.5500%	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
						1,157,167.03
BOG-BGI - RFR - Fidelity # 676-597050	BOG	10/31/2019	11/30/2019	30	0.0000%	1,054.61
Reserve for Replacement - TCDs'						
UBS Bk USA Salt Lake City, Utah CD*	Fidelity	11/11/2019	12/11/2019	30	1.9500%	222,000.00
	Fidelity			0	0.0000%	0.00
						223,054.61
BOG-BGI - OPER- Fidelity #	BOG	10/31/2019	11/30/2019	30	0.0000%	0.00
Lada Operations - TCDs						
						0.00
*Pays Monthly						$1,380,221.64

Operation :		
Checking Acct #7008033778 Bank Pacific		
10/31/2019	$310,472.28	
Deposits	68,004.09	
Disbursements	(63,008.54)	
Sub-Total	$315,467.83	
Less: Restricted Accounts:		
Reserve for Replacement	(138,708.49)	
Reserve for Emergency Housing	(103,979.57)	
Self Insurance Fund	0.00	-Prem. Trf. to TC
Reserve for Contracts	0.00	
Sub-Total	(242,688.06)	
Balance Operations		$72,779.77
Tenant Security Deposit :		
Checking Acct #7008033760 Bank Pacific		
10/31/2019	$57,917.11	
Deposits	339.26	
Disbursements	-	
Sub-Total	$58,256.37	
Balance Tenant Security Deposit Checking Accounts		58,256.37
Total Cash Available		1,511,257.78
Less:		
Tenant Security Deposit		(42,749.08)
Cash Available for Operations and Reserve		$1,468,508.70
GRC Restricted Accounts		
Reserve for Replacement	223,054.61	
Operations	0.00	
Self Insurance Fund	1,157,167.03	
Emergency Housing Fund	0.00	
		(1,380,221.64)
TOTAL CASH AVAILABLE FOR OPERATIONS		**$88,287.06**

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

Operation:		
Checking Acct #7008033786 Bank Pacific		
10/31/2019	$8,504.14	
Deposits	8,626.96	
Disbursements	(11,529.65)	
Balance Operations		$5,601.45
Tenant Security Deposit		
Checking Acct #7008033964 Bank Pacific		
10/31/2019	$6,519.58	
Deposits	300.81	
Disbursements	(250.00)	
Balance Tenant Security Deposit Account		$6,570.39
Total Cash Available		12,171.84
Less:		
Tenant Security Deposit		(5,330.00)
Cash Available for Operations and Reserve		6,841.84
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		**$6,841.84**

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

Operation:		
Checking Acct #7002001653 Bank Pacific		
10/31/2019	$98,206.35	
Deposits	4,722.87	
Disbursements	(507.47)	
Balance Operations		$102,421.75
Tenant Security Deposit		
Checking Acct #7002001661 Bank Pacific		
10/31/2019	5,417.98	
Deposits	0.64	
Disbursements	(650.00)	
Balance Tenant Security Deposit Account		$4,768.62
Total Cash Available		107,190.37
Less:		
Tenant Security Deposit		(3,654.00)
Cash Available for Operations and Reserve		103,536.37
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		**$103,536.37**

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of November 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		50802774	August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	1,205.92	167,000.00	08/26/2019
2	Oscar M. Balabat	Jeannie S. Balabat	11002870	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		50502709	September 19, 2019	Lot 7048-21 Tract 238 Yigo	235,300.72	0.00	0.00	235,300.72	1,600.00	316,500.00	08/24/2019
3	Total					594,100.72	0.00	58,560.00	535,540.72	3,489.48	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

CASH POSITION
November 30, 2019

	GUAM HOUSING CORPOPRATION								LADA				GUMA AS-ATDAS		SAGAN LINAHYAN	
	Operations	6% loan	FTHAP	Trust fund	Borrowers	CAHAT	FPF TCD	HMRLF	Operations	Self-Ins	Replace	Tenant SD	Operations	Tenant SD	Operations	Tenant SD
Beginning balance	$3,562,806	$2,017,544	$284,365	$432,150	$26,549	$58,563	$519,655	$163,275	$310,472	$1,157,167	$223,055	$57,917	$8,504	$6,520	$98,206	$5,418
Deposits	477,482	39,708	51	33,663	3	8,613			68,004			339	8,627	301	4,723	1
Disbursements																
Loans	0															
Interfund	(81,757)															
All others	(178,106)		(170,781)	(20,806)	(600)			16	(63,009)			0	(11,530)	(250)	(507)	(650)
Balance	**3,780,425**	**2,057,252**	**113,635**	**445,008**	**25,952**	**67,176**	**519,655**	**163,291**	**315,468**	**1,157,167**	**223,055**	**58,256**	**5,601**	**6,570**	**102,422**	**4,769**
RESERVES																
Deposits held																
Trust fund				(471,563)												
Loan service					(25,460)											
Tenant												(42,749)		(5,330)		(3,654)
Self-insurance										(1,157,167)						
Loans commitment	(1,219,290)	(1,104,802)	(62,438)			(66,250)										
Replacement									(138,708)		(223,055)					
Emergency housing									(103,980)							
Foreclosure							(500,000)									
Interfunds due	(288,416)	242,622	(15,788)	26,555	(492)	35,585		(65)								
10% adminstrative fee	25,281		(25,281)													
Est. monthly disbuse	(168,111)															
Unapplied & Ins. Claims	(103,236)															
DPCCA Collections	(917)															
Reserve	(500,000)															
Avail. for grant/loans		(1,195,072)	(10,127.66)			(36,511)		(163,225)								
Total reserves	(2,254,689)	(2,057,252)	(113,635)	(445,008)	(25,952)	(67,176)	(500,000)	(163,291)	(242,688)	(1,157,167)	(223,055)	(42,749)	0	(5,330)	0	(3,654)
Balance	**$1,525,736**	**$0**	**$0**	**$0**	**$0**	**$0**	**$19,655**	**$0**	**$72,780**	**$0**	**$0**	**$15,507**	**$5,601**	**$1,240**	**$102,422**	**$1,115**
Funds Available								**$1,545,391**				**$88,287**		**$6,842**		**$103,536**
						Cash report		1,545,391				88,287		6,842		103,536
						Diff.		0				0		0		0

				Total GHC			**Total Lada**	**Total GAA**	**Total SL**
TCDs		282,292		519,655	801,947	1,157,167	223,055	1,380,222	0	0
									Total TCDs	**$2,182,169**

Guam Housing Corporation
December 2019
Financial Summary

Financial Highlights

	December 2019	December 2020	Difference
Net income/(loss) year to date	30,549.65	(105,460.60)	136,010.25

Loss or concern due to:		FY 2020		FY 2019	Difference
Housing - YTD Income/(Loss)		**92,636.27**		(37,361.07)	129,997.34
Non accrued interest (90 days & Over)	**13**	**37,778.44**	26	163,888.61	(126,110.17)
Delinquency rate on interest bearing loans		**12.85%**		14.43%	-1.58%
Decrease in Loans Receivable on interest bearing loans	253	24,916,225.21	274	26,940,392.70	**(2,024,167.49)**
Decrease in weighted average interest rate		5.14%		5.20%	**-0.07%**
Loans Originated YTD	**1**	**40,000.00**	6	612,000.00	(572,000.00)
Administrative Fee earned for FTHAP YTD	**33**	**29,501.07**	1	631.66	28,869.41
YTD Gain/(Loss) on bond		**(37,840.59)**		(51,694.70)	13,854.11
Investment with trustee for bond Arbitrage Yield 5.229417%. Anything over is due to the IRS		**1,884,660.27**		2,247,437.07	(362,776.80)
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)		**(62,086.62)**		**(68,099.53)**	6,012.91
Vacancy year to date		**(88,170.92)**		(72,118.10)	(16,052.82)
Vacancy rate		**27.96%**		24.39%	3.57%
Emergency Housing Expense		**1,355.81**		10,805.84	(9,450.03)
Payment for power & water due to homeless Average water $66.02, power $167.40		**1,233.13**		2,393.14	(1,160.01)
Tenant A/R					
Former Tenants					
Fiscal Year 2019	16	40,887.19	2	8,220.00	
Fiscal Year 2020	6	15,598.84	0	-	
Subtotal Former Tenants	22	56,486.03	2	8,220.00	
Active Tenants	56	68,561.00	85	174,086.25	
Total Tenant A/R	78	125,047.03	87	182,306.25	
Current years delinquency - Tenants		**25.90%**		53.67%	-27.77%

Loans Closed - Oct-2019 - Dec-2019

	Qty	Loan Amount	Total Disbursement
Direct	0	0.00	73,170.00
6%	0	0.00	117,580.98
CAHAT	1	40,000.00	40,000.00
Total	**1**	**40,000.00**	230,750.98

First Time Home Owners	Qty	Funds from	Disbursed
10/1/2019 - 12/31/2019	**33**	Escheated Funds	**294,998.35**
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	579		4,233,111.89
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	509	Escheated Funds	3,734,621.88
	579		4,233,111.89
Committed as of December-2019	0	GHC	0.00
Committed as of December-2019	7	Escheated Funds	53,687.25
Total Committed December-2019	**7**		**53,687.25**
Total Committed & disbursed as of December-2019	586		4,286,799.14

First Time Home Owners

Escheated funds received from DOA FY 2013 (P.L. 32-036)	1,228,771.42
Escheated funds received from DOA FY 2014 (P.L. 32-036)	900,000.00
Escheated funds received from DOA FY 2016 (P.L. 33-168)	282,000.00
Escheated funds received from DOA FY 2017 (P.L. 33-168)	482,975.14
Escheated funds received from DOA FY 2018 (P.L. 33-168)	473,460.90
Escheated funds received from DOA FY 2019 (P.L. 33-168)	600,543.72
Total Escheated funds received from DOA	**3,967,751.18**
Less DOA funds disbursed as of December-2019	(3,734,621.88)
Less DOA funds committed as of December-2019	(53,687.25)
Interest earned on accounts since December 2016	1,973.61
Less 10% P.O. 33-386 Rules & Regulations for the Housing Trust Fund signed in law Dec. 15, 2016	(171,815.27)
Funds available under DOA	**9,600.39**

	Month		Year to Date Qty	Year to Date Amount
Four payoffs during the month under GHC's portfolio				
Total principal collected	**340,114.68**		7	653,245.88
Interest collected	**-2,995.99**			37,166.49
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**		1	27,443.54
Two payoffs during the month under the Down Payment Program				
Total principal collected	**5,985.54**		3	24,236.41
Total Payoffs - Principal Collected	**346,100.22**		11	704,925.83
Foreclosures- Principal Balance at time of foreclosure			0	0.00
Loans written off (Principal written off)			0	0.00

Adjusted the Investment and Cash with trustees

Decreased the Interest Income for Investment held by by bond trustee to equal to market value **1,995.55**

Increased the rebate liability. Increase effected by adj. in market value. Which decrease the interest income by **0.00**

Note: Arbitrage Yield 5.229417% . Interest earned this month 4,359.90

GHC Loan Portfolio decreased from last year	December 2019	December 2018	Difference
Loans Receivable - Unrestricted	24,916,225.21	26,940,392.70	**(2,024,167.49)**
Principal payoffs between the two periods			(1,906,459.49)
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			1,006,440.98
Difference (regular payments)			1,021,068.69
Average monthly payments			85,089.06
Interest income on loans receivable increased compared to last yea 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	373,249.02	348,514.15	24,734.87
Weighted average interest rate decrease compared to last year	5.1353%	5.2033%	-0.0680%
Non accrued interest (90 days & Over)	37,778.44	163,888.61	(126,110.17)
Number of loans non accrued (less cahat & down payment)	13.00	26.00	-13.00

	December 2019	December 2018	Difference
Investments and cash with trustees decreased	1,884,660.27	2,247,437.07	**(362,776.80)**
Interest earned between the two fiscal years			63,825.78
Total adjustment to Market Value between the two fiscal years			11,767.42
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
			(362,776.80)
			0.00
Interest on investments held by bond trustees increased	14,751.41	3,383.31	**11,368.10**
Interest earned	28,741.58	11,977.67	16,763.91
Adjustment to market value	(5,140.38)	(8,594.36)	3,453.98
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)
	14,751.41	3,383.31	11,368.10
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)
			0.00
Salaries decreased due to 3 less employess as of December 2019	304,611.67	335,104.17	**(30,492.50)**
Number of Employees	22	25	(3)
Number of Working Days	66	66	0
Break down			
Salaries	295,154.15	329,192.16	(34,038.01)
Merit	0.00	0.00	0.00
Loan Origination	(630.51)	(4,668.73)	4,038.22
Annual Leave Taken	(16,990.05)	(18,069.99)	1,079.94
Sick Leave Taken (50% of DC Members only)	(1,531.32)	(993.58)	(537.74)
Annual Leave Earned	25,021.68	26,913.23	(1,891.55)
Sick Leave Earned	3,587.72	2,731.08	856.64
	304,611.67	335,104.17	(30,492.50)
	0.00	0.00	0.00

Net loss for the month of November 2019	(3,308.73)
Net loss for the month of December 2019	(9,005.80)
Difference	**(5,697.07)**

Increase caused by:	
Increase in Interest on loans receivable due one more day in Dec-2019	2,068.55
Decrease in Rental Income due to the increase in vacancies in Dec-2019	(1,550.08)
Decrease in Interest on Investments due to the decrease in market value in Dec-2019	(1,463.09)
Decrease in Administrative Fee - Disb. 18 & 1 FTHAP grants in November & December respectively	(14,925.20)
Decrease in Salaries due to accrual of merit for 3 emp. & 1 increment for 1 emp in Nov-2019	2,939.14
Decrease in depreciation expense due to Lada original building being fully depreciated Nov-2019	3,023.86
Increase in Contractual Services due to repair of vehicle in Dec-2019	(2,388.74)
Paid for plumbing services at Lada in Nov-2019	3,155.00
Reversed FY 2019 accrual for Lawn services in Dec-2019 that was also exp. In Nov-2019	7,640.00
Purchased an air conditioner for Lada office in Dec-2019	(875.00)
Increase in maintenance supplies issued in Dec-2019	(2,429.01)
Total	**(4,804.57)**
	(892.50)

Budget

	Prorated Budget 12/19	Actual	Difference
Operating Revenue	815,892.12	657,892.62	(157,999.50)
Non Operating Revenue/Expense	6,892.26	13,041.28	6,149.02
Total Revenue	**822,784.38**	**670,933.90**	**(151,850.48)**
Expenses	**822,590.04**	**640,384.25**	**(182,205.79)**
Net Gain (Loss)	194.34	30,549.65	30,355.31

Specific Budget Concerns	2019 Budget	Actual	(Over)/Under Budget
Interest on loans receivable 2020 Budget - loan portfolio $30,944,514 at 5.42%. Actual $24,916,225 at 5.14% budget delinquency rate 7.5%. Actual delinquency rate on interest bearing bearing loans 12.85%	383,859.63	373,249.02	(10,610.61)
Rental Income 2020 Budget vacancy rate was 13.35%. Actual vacancy rate is 27.96%	259,012.74	227,156.08	(31,856.66)
Loan Origination Fee Less loans originated then budgeted	19,020.51	800.00	(18,220.51)
Administrative Fee $500,000 was budgeted to reimburse GHC for the FTHAP	140,000.01	29,501.07	(110,498.94)

Portfolio At-A-Glance	December 2019		December 2018	
Portfolio Balance	No. of Loans	Principal Balance	No. of Loans	Principal Balance
SRF (Direct)	124	13,649,049.49	132	14,701,514.17
R5 (Revolving Loan Fund)	129	11,267,175.72	142	12,238,878.53
Subtotal GHC	253	24,916,225.21	274	26,940,392.70
Hazard Mitigation	0	0.00	0	0.00
Cahat	83	1,888,137.40	77	1,780,941.02
Down Pymt (Not included when calculating delinque	16	120,490.91	21	163,684.13
	99	2,008,628.31	98	1,944,625.15
Total	352	26,924,853.52	372	28,885,017.85

	December 2018			December 2018		
Current delinquency (GHC portfolio only)	Number of loans	%	Principal Balance	Number of loans	%	Principal Balance
30 to 59 days delinquent	19	8.1642%	1,994,328.17	14	5.1866%	1,296,827.81
60 to 89 days delinquent	5	1.9087%	466,255.73	6	2.0603%	515,148.83
90 days to 119 days	1	0.3499%	85,480.74	1	0.0345%	8,628.74
120 days & over	1	0.6823%	166,675.77	1	0.5185%	129,649.15
Total Delinquent	26	11.1052%	2,712,740.41	22	7.8000%	1,950,254.53
Referred to Legal	8	1.9611%	488,631.05	22	7.1901%	1,937,030.45
Total Delinquent & referred to legal	34	12.8485%	3,201,371.46	44	14.4292%	3,887,284.98
Current delinquency (HM & Cahat)					%	
30 to 59 days delinquent	4	2.5655%	48,440.83	3	1.1624%	20,307.97
60 to 89 days delinquent	1	1.5039%	28,395.21	2	2.4834%	43,387.03
90 days to 119 days	0	0.0000%	0.00	1	0.2207%	3,855.09
120 days & over	0	0.0000%	0.00	0	0.0000%	0.00
Total Delinquent	5	4.0694%	76,836.04	6	3.8665%	67,550.09
Referred to Legal	0	0.0000%	0.00	1	1.9013%	33,861.72
Total Delinquent & referred to legal	5	4.0694%	76,836.04	7	5.6943%	101,411.81
Total Delinquency (Does not include Down Payment Loans)					%	
30 to 59 days delinquent	23	7.7625%	2,042,769.00	17	4.9238%	1,317,135.78
60 to 89 days delinquent	6	1.8797%	494,650.94	8	2.0880%	558,535.86
90 days to 119 days	1	0.3248%	85,480.74	2	0.0467%	12,483.83
120 days & over	1	0.6334%	166,675.77	1	0.4847%	129,649.15
Total Delinquent	31	10.6004%	2,789,576.45	28	7.5431%	2,017,804.62
Referred to Legal	8	1.8230%	488,631.05	23	6.8621%	1,970,892.17
Total Delinquent & referred to legal	39	12.2301%	3,278,207.50	51	13.8876%	3,988,696.79

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)
Nov-19	77	122,649.15	864.70	(9,799.01)
Dec-19	78	125,047.03	2,397.88	(7,401.13)

Tenant Accounts Recievables	FY 2020		FY 2019		
	No. of Tenants	Amount	No. of Tenants	Amount	Difference
Lada	59	90,746.83	69	160,368.28	(69,621.45)
As-Atdas	15	29,020.20	14	17,764.58	11,255.62
Sagan	4	5,280.00	4	4,173.39	1,106.61
Total	78	125,047.03	87	182,306.25	(57,259.22)
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 Uncollecl		5,084.81		51,499.00	11,951.64
% of Receivable		0.959336819		0.717513799	

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
Former Tenants FY 2020	2	5,425.00	4	10,173.84			6	15,598.84
Subtotal Former Tenants	11	32,435.19	10	21,650.84	1	2,400.00	22	56,486.03
Active Tenants								
1 month due	26	12,720.93	3	1,529.36	1	550.00	30	14,800.29
2 months due	10	11,117.50			1	990.00	11	12,107.50
3 months due	6	8,817.51	1	1,540.00	1	1,340.00	8	11,697.51
4 months due	3	7,128.15					3	7,128.15
5 months due							0	0.00
6 months due			1	4,300.00			1	4,300.00
7 months due							0	0.00
8 months due	1	5,230.00					1	5,230.00
9 months due	1	6,217.50					1	6,217.50
10 months due							0	0.00
11 months due							0	0.00
12 months due	1	7,080.05					1	7,080.05
Total Active Tenants	48	58,311.64	5	7,369.36	3	2,880.00	56	68,561.00
Total	59	90,746.83	15	29,020.20	4	5,280.00	78	125,047.03
	0	0.00	0	0.00	0	0.00	0	0.00

Fiscal Year 2020			
	Rental Income	Vacancy	Net
Lada	241,698.00	(58,370.92)	183,327.08
As-Atdas	51,600.00	(24,450.00)	27,150.00
Sagan	22,029.00	(5,350.00)	16,679.00
Subtotal	315,327.00	(88,170.92)	227,156.08
Oreo properties	0.00		0.00
Total	315,327.00	(88,170.92)	227,156.08

Fiscal Year 2019			
	Rental Income	Vacancy	Net
Lada	235,350.00	(55,656.56)	179,693.44
As-Atdas	43,200.00	(13,011.54)	30,188.46
Sagan	17,100.00	(3,450.00)	13,650.00
Subtotal	295,650.00	(72,118.10)	223,531.90
Oreo properties	0.00		0.00
Total	295,650.00	(72,118.10)	223,531.90

	2020	2019	Difference
Vacancy Rate	27.96%	24.39%	0.035686752

Vacancy for the month of December 2019						
	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bdrm						
2 bdrms	6	3,350.00	5	3,250.00		
3 bdrms	15	9,750.00	8	6,000.00		
4 bdrms	9	6,525.00			2	2,350.00
Total	30	19,625.00	13	9,250.00	2	2,350.00
Total Vacancy for December 2019	**45**	**31,225.00**				

Note: 1 three bdrm at As Atdas was occupied by the end of the month & there was 2 homeless in Sagan

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

Guam Housing Corporation
Statement of Net Position
As of 12/31/2019

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	4,542,414.77	3,340,801.08
Self-insurance fund	1,157,167.27	1,138,319.55
Loans receivable	24,916,225.21	26,940,392.70
Allowance for loan losses	(553,736.08)	(574,176.71)
Tenant & inter receivable, net	59,572.16	51,559.00
Other receivables	(9,367.31)	5,658.27
Accrued interest receivable	56,683.49	66,327.50
Prepaid expenses and other	113,366.91	147,821.03
Foreclosed assets held for resale	535,540.72	477,450.00
Total Unrestricted Assets	30,817,867.14	31,594,152.42
Restricted Assets		
Cash and cash equivalents	3,701,867.47	2,832,731.20
Investments with trustee	1,884,660.27	2,247,437.07
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,008,628.31	1,944,625.15
Total Restricted Assets	7,595,156.05	7,024,793.42
Capital assets, net		
Depreciable property, plant and equipment	3,052,422.28	3,235,218.63
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	5,986,649.75	6,169,446.10
Deferred outflows of resources		
	1,448,339.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	45,848,011.94	46,236,730.94
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	153,930.19	120,699.29
Accrued compensated absences	164,544.81	256,609.27
Unearned revenue	109,547.19	153,396.40
Total Payable from unrestricted assets	428,022.19	530,704.96
Payable from restricted assets		
Accounts payable	86,797.82	108,564.49
Bonds payable	3,495,000.00	3,715,000.00
Accrued interest payable	65,360.00	68,806.68
Security deposits	54,215.08	50,047.08
Deposits by borrowers	495,754.19	552,933.19
Loans held in trust	126,938.28	164,287.35
Rebate liability	89,258.07	78,015.47
Total Payable from restricted assets	4,413,323.44	4,737,654.26
Net pension liability		
	14,668,683.00	14,668,683.00
Total Liabilities	19,510,028.63	19,937,042.22
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		
	14,258,345.86	14,671,881.30
Total Net position	24,829,890.31	24,791,595.72
Total liabilities, deferred inflows and net position	45,848,011.94	46,236,730.94

Guam Housing Corporation
Statement of Net Position
As of 12/31/2019

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	3,990,172.64	552,242.13	4,542,414.77
Self-insurance fund	0.00	1,157,167.27	1,157,167.27
Loans receivable	24,916,225.21	0.00	24,916,225.21
Allowance for loan losses	(553,736.08)	0.00	(553,736.08)
Tenant & inter receivable, net	(248,484.59)	308,056.75	59,572.16
Other receivables	(9,367.31)	0.00	(9,367.31)
Accrued interest receivable	48,791.82	7,891.67	56,683.49
Prepaid expenses and other	55,344.69	58,022.22	113,366.91
Foreclosed assets held for resale	535,540.72	0.00	535,540.72
Total Unrestricted Assets	28,734,487.10	2,083,380.04	30,817,867.14
Restricted Assets			
Cash and cash equivalents	3,524,253.47	177,614.00	3,701,867.47
Investments with trustee	1,884,660.27	0.00	1,884,660.27
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,008,628.31	0.00	2,008,628.31
Total Restricted Assets	7,417,542.05	177,614.00	7,595,156.05
Capital assets, net			
Depreciable property, plant and equipment	0.00	3,052,422.28	3,052,422.28
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	5,986,649.75	5,986,649.75
Deferred outflows of resources			
	893,881.00	554,458.00	1,448,339.00
Total Assets and Deferred Outflows of Resources	37,045,910.15	8,802,101.79	45,848,011.94
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	100,726.23	53,203.96	153,930.19
Accrued compensated absences	74,078.52	90,466.29	164,544.81
Unearned revenue	101,088.04	8,459.15	109,547.19
Total Payable from unrestricted assets	275,892.79	152,129.40	428,022.19
Payable from restricted assets			
Accounts payable	86,797.82	0.00	86,797.82
Bonds payable	3,495,000.00	0.00	3,495,000.00
Accrued interest payable	65,360.00	0.00	65,360.00
Security deposits	900.00	53,315.08	54,215.08
Deposits by borrowers	495,754.19	0.00	495,754.19
Loans held in trust	126,938.28	0.00	126,938.28
Rebate liability	89,258.07	0.00	89,258.07
Total Payable from restricted assets	4,360,008.36	53,315.08	4,413,323.44
Net pension liability			
	8,975,210.00	5,693,473.00	14,668,683.00
Total Liabilities	13,611,111.15	5,898,917.48	19,510,028.63
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			
	18,084,360.14	(3,826,014.28)	14,258,345.86
Total Net position	22,512,061.00	2,317,829.31	24,829,890.31
Total liabilities, deferred inflows and net position	37,045,910.15	8,802,101.79	45,848,011.94

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 12/1/2019 Through 12/31/2019

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	111,448.17	109,755.01
Rental Income	74,234.00	74,811.68
Interest on investments held by bond trustees	2,423.18	(969.16)
Loan origination fees/cost, net	0.00	4,417.44
Administrative Fee	869.82	631.66
Late fees, service fees & return check fees	2,680.59	2,191.39
Total Operating Revenues:	191,655.76	190,838.02
Operating Expenses:		
Interest expense MRB	16,340.00	17,201.67
Interest expense notes payable	0.00	0.00
Salaries	98,003.00	108,320.25
Bad debts and provision for loan losses	0.00	0.00
Retirement & medicare contributions	26,715.30	28,850.15
Retiree supplemental, cola & health benefits	12,493.31	17,478.86
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.98	15,495.78
Contractual services	7,238.03	4,911.56
Professional services	9,955.25	11,942.00
Rent	8,754.50	8,754.50
Other	262.86	5,998.71
Travel	0.00	0.00
Employee benefits, other than retirement	7,167.96	6,422.93
Maintenance	4,108.44	4,461.65
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	300.00
Loss on impaired asset or disposal of assets	0.00	0.00
Total Operating Expenses:	204,898.63	231,364.06
Non-operating Revenue (Expenses)		
Interest income on bank deposits	4,224.57	3,582.32
Gain/(loss) on assets	0.00	0.00
Other income	12.50	520.00
Total Non-operating Revenue (Expenses)	4,237.07	4,102.32
Change in net position	(9,005.80)	(36,423.72)
Total net position at beginning of month	24,838,896.11	24,828,019.44
Net position at end of year	24,829,890.31	24,791,595.72

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 12/1/2019 Through 12/31/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	111,448.17	0.00	111,448.17
Loan origination fees/cost, net	0.00	0.00	0.00
Interest on investments held by bond trustees	2,423.18	0.00	2,423.18
Rental Income	0.00	74,234.00	74,234.00
Late fees, service fees & return check fees	2,640.59	40.00	2,680.59
Interest income on bank deposits	2,155.09	2,069.48	4,224.57
Administrative Fee	869.82	0.00	869.82
Other income	12.50	0.00	12.50
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	119,549.35	76,343.48	195,892.83
Operating Expenses:			
Interest expense MRB	16,340.00	0.00	16,340.00
Salaries	48,739.34	49,263.66	98,003.00
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	13,739.80	12,975.50	26,715.30
Retiree supplemental, cola & health benefits	8,057.05	4,436.26	12,493.31
Depreciation	0.00	12,433.98	12,433.98
Contractual services	1,694.48	5,543.55	7,238.03
Professional services	7,363.75	2,591.50	9,955.25
Rent	8,754.50	0.00	8,754.50
Other	951.96	(689.10)	262.86
Employee benefits, other than retirement	3,608.21	3,559.75	7,167.96
Maintenance	0.00	4,108.44	4,108.44
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	200.00	0.00	200.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	110,675.09	94,223.54	204,898.63
Change in net position	8,874.26	(17,880.06)	(9,005.80)
Total net position at beginning of year	22,503,186.74	2,335,709.37	24,838,896.11
Total net position of end of year	22,512,061.00	2,317,829.31	24,829,890.31

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 12/31/2019

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	373,249.02	348,514.15
Loan origination fees/cost, net	(53.08)	5,088.28
Interest on investments held by bond trustees	14,751.41	3,383.31
Rental Income	227,156.08	223,531.90
Late fees, service fees & return check fees	12,435.04	8,104.09
Interest income on bank deposits	12,962.78	11,388.90
Administrative Fee	29,501.07	631.66
Other income	78.50	1,893.00
Gain/(loss) on sale of assets	0.00	0.00
Total Operating Revenues:	670,080.82	602,535.29
Operating Expenses:		
Interest expense MRB	49,020.00	51,605.01
Interest expense notes payable	0.00	0.00
Salaries	304,611.67	335,104.17
Bad debts and provision for loan losses	0.00	0.00
Retirement & Medicare Contributions	80,620.96	90,595.35
Retiree supplemental, cola & health benefits	37,479.97	51,736.47
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	43,352.86	46,593.81
Contractual services	16,662.99	16,199.80
Professional services	33,463.75	33,845.75
Rent	26,263.50	26,263.50
Other	13,896.75	19,066.55
Travel Expense	0.00	0.00
Employee benefits, other than retirement	21,292.18	20,318.06
Maintenance	8,844.54	12,394.42
Bond trustee fees	3,572.00	3,473.00
Directors' fees	450.00	800.00
Loss on impaired assets or disposal of asset	0.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	639,531.17	707,995.89
Change in net position	30,549.65	(105,460.60)
Total net position at beginning of year	24,799,340.66	24,897,056.32
Total net position of end of year	24,829,890.31	24,791,595.72

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 12/31/2019

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	373,249.02	0.00	373,249.02
Loan origination fees/cost, net	(53.08)	0.00	(53.08)
Interest on investments held by bond trustees	14,751.41	0.00	14,751.41
Rental Income	0.00	227,156.08	227,156.08
Late fees, service fees & return check fees	12,335.04	100.00	12,435.04
Interest income on bank deposits	6,321.10	6,641.68	12,962.78
Administrative Fee	29,501.07	0.00	29,501.07
Other income	18.50	60.00	78.50
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	436,123.06	233,957.76	670,080.82
Operating Expenses:			
Interest expense MRB	49,020.00	0.00	49,020.00
Salaries	153,406.78	151,204.89	304,611.67
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	41,680.41	38,940.55	80,620.96
Retiree supplemental, cola & health benefits	24,171.19	13,308.78	37,479.97
Depreciation	0.00	43,352.86	43,352.86
Contractual services	5,707.30	10,955.69	16,662.99
Professional services	25,762.25	7,701.50	33,463.75
Rent	26,263.50	0.00	26,263.50
Other	2,702.09	11,194.66	13,896.75
Employee benefits, other than retirement	10,751.27	10,540.91	21,292.18
Maintenance	0.00	8,844.54	8,844.54
Bond trustee fees	3,572.00	0.00	3,572.00
Directors' fees	450.00	0.00	450.00
Loss on impaired assets or disposal of asset	0.00	0.00	0.00
Total Operating Expenses:	343,486.79	296,044.38	639,531.17
Change in net position	92,636.27	(62,086.62)	30,549.65
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	22,512,061.00	2,317,829.31	24,829,890.31

Guam Housing Corporation
Budget vs Actual
From 10/1/2019 Through 12/31/2019

	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	383,859.63	373,249.02	(10,610.61)	(2.7600%)	1,162,189.53
Rental Income	1,036,050.96	259,012.74	227,156.08	(31,856.66)	(12.2900%)	808,894.88
Interest on investments held by bond trustees	23,947.00	5,986.74	14,751.41	8,764.67	146.4000%	9,195.59
Loan origination fees	76,082.00	19,020.51	800.00	(18,220.51)	(95.7900%)	75,282.00
Administrative Fee	560,000.00	140,000.01	29,501.07	(110,498.94)	(78.9200%)	530,498.93
Late fees, service fees & return check fees	32,050.00	8,012.49	12,435.04	4,422.55	55.1900%	19,614.96
Total Operating Revenues	3,263,568.51	815,892.12	657,892.62	(157,999.50)	(19.3652%)	2,605,675.89
Operating Expenses:						
Interest expense MRB	200,000.00	50,000.01	49,020.00	980.01	(1.9600%)	150,980.00
Salaries	1,358,211.87	339,552.96	304,611.67	34,941.29	(10.2900%)	1,053,600.20
Bad debts and provision for loan losses	135,000.00	33,749.97	0.00	33,749.97	(100.0000%)	135,000.00
Retirement contributions	390,269.20	97,567.35	81,624.60	15,942.75	(16.3400%)	308,644.60
Retiree supplemental, cola & health benefits	289,316.96	72,329.25	37,479.97	34,849.28	(48.1800%)	251,836.99
Depreciation	206,616.03	51,654.00	43,352.86	8,301.14	(16.0700%)	163,263.17
Contractual services	124,517.20	31,129.35	16,662.99	14,466.36	(46.4700%)	107,854.21
Professional services	166,340.00	41,585.01	33,463.75	8,121.26	(19.5200%)	132,876.25
Rent	110,544.48	27,636.12	26,263.50	1,372.62	(4.9600%)	84,280.98
Other	93,969.00	23,492.25	13,896.75	9,595.50	(40.8400%)	80,072.25
Loan origination costs	20,000.00	5,000.01	853.08	4,146.93	(82.9300%)	19,146.92
Employee benefits, other than retirement	94,675.00	23,668.77	20,288.54	3,380.23	(14.2800%)	74,386.46
Maintenance	79,400.00	19,849.98	8,844.54	11,005.44	(55.4400%)	70,555.46
Bond trustee fees	17,300.00	4,325.01	3,572.00	753.01	(17.4100%)	13,728.00
Directors' fees	4,200.00	1,050.00	450.00	600.00	(57.1400%)	3,750.00
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	822,590.04	640,384.25	182,205.79	(22.1503%)	2,649,975.49
Non-operating Revenue (Expenses)						
Interest income on bank deposits	39,039.00	9,759.75	12,962.78	3,203.03	32.8100%	26,076.22
Gain/(loss) on sale of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Other income	(11,470.00)	(2,867.49)	78.50	2,945.99	(102.7300%)	(11,548.50)
Total Non-operating Revenue (Expenses)	27,569.00	6,892.26	13,041.28	6,149.02	89.2163%	14,527.72
Change in net position	777.77	194.34	30,549.65	30,355.31	15619.6899%	(29,771.88)

Guam Housing Corporation

Statement of Cash Flows

As of 12/31/2019

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	92,636.27	(62,086.62)	30,549.65
Depreciation less disposal of assets	0.00	42,760.86	42,760.86
(Increase) decrease in accrued interest and others	(11,571.84)	(4,205.30)	(15,777.14)
(Increase) decrease in prepaid expenses and others	(53,530.69)	(15,703.10)	(69,233.79)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(304,067.93)	33,300.53	(270,767.40)
Increase (decrease) in deposits by borrowers	9,831.32	5,367.26	15,198.58
Increase (decrease) in loans held in trust	(20,469.66)	0.00	(20,469.66)
Total Cash Flows from Operating Activities	(287,172.53)	(566.37)	(287,738.90)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	764,708.63	0.00	764,708.63
Net (increase) decrease in other receivables	(47,474.22)	3,798.74	(43,675.48)
(Cost) sale of foreclosed houses	0.00	0.00	0.00
(Purchase) disposal of property and equipment	0.00	592.00	592.00
(Purchase) sale of investment securities	(16,399.26)	0.00	(16,399.26)
Total Cash Flows from Investing Activities	700,835.15	4,390.74	705,225.89
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	49,020.00	0.00	49,020.00
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	57,869.79	0.00	57,869.79
Net increase (decrease) in cash	471,532.41	3,824.37	475,356.78
Cash at beginning of year	7,042,893.70	1,883,199.03	8,926,092.73
Cash at end of year	7,514,426.11	1,887,023.40	9,401,449.51

GUAM HOUSING CORPORATION
DAILY CASH POSITION

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

CASH ON HAND =	CHANGE FUND	$0.00	
	PETTY CASH FUND	162.08	
	Total cash on Hand		$162.08

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	676597049	30-Nov-19	31-Dec-19	31	0.00000%	0.00	0.00
TCDs - Operations							
0						0.00	0.00
BG ACCT - T/F - Core Account	676597052	30-Nov-19	31-Dec-19	31	0.00000%	292.30	0.00
Mizuho Bk USA Instl CTF	676597052	10-Apr-19	10-Jan-20	275	2.25000%	42,000.00	711.99
Midfirst Bk Okla City OK	676597052	09-Apr-19	09-Apr-20	366	2.30000%	240,000.00	5,535.12
2						282,292.30	711.99
BG - Cahat - Cash		30-Nov-19	31-Dec-19	31	0.00000%	0.00	0.00
0						0.00	0.00
BG - Revolving Loan Fund - Cash		30-Nov-19	31-Dec-19	31	0.00000%	0.00	0.00
TCDs - Revolving Loan Fund							
0						0.00	0.00
BG - Foreclosure Fund - Core Accoun	676597048	30-Nov-19	31-Dec-19	31	0.00000%	654.91	0.00
Mizuho Bk USA Instl CTF	676597048	09-Apr-19	09-Apr-20	366	2.30000%	66,000.00	1,522.16
Ally Bk Midvale Utah	676597048	09-Apr-19	09-Apr-20	366	2.35000%	240,000.00	5,655.45
Bankunited Natl Assn	676597048	11-Sep-19	11-Mar-20	182	1.90000%	213,000.00	2,017.96
3						519,654.91	9,195.57
5						$801,947.21	$9,907.56

GUAM HOUSING CORPORATION
DAILY CASH POSITION

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

Cahat (PL21-136) Checking Account: A/C 0601-022867				102,769.18	[redacted]
FTH-RF (PL24-180) Checking Account: A/C 0031-033250				0	
FTH-RF (PL31-166) Savings Account: CF A/C 144340-01				0.00	
FTH-RF (PL31-166) MCA Business Account: CF A/C 144340-64				20.00	
HMRLF (Grant JV2011-174 5/2011) Checking Account: BOG A/C 0602-010855				163,241.90	
FHLB of SEATTLE FUND	**A/C 990020019**			0.32	NOTES PAYEUNE
BOG Operations Fund/Checking Account:					
Beginning Balance, 11/30/2019	**BOG = A/C 601-018773**		**$3,780,242.34**		
Deposits			668,072.87		
Deposits (IN-TRANSIT)			0.00		
Disbursements	LOANS	0.00			
	INTERFUND	(304,761.87)			
	ALL OTHERS	(153,543.10)	(458,304.97)		
Approved Disbursements - Loans			0.00		NET $ REMONEY
Approved Disbursements - All Others			0.00	$3,990,010.24	[redacted]
Bank of Guam Revolving Loan Fund/Checking Account:					
Beginning Balance, 11/30/2019	**BOG = A/C 0601-022902**		**$2,057,251.61**		
Deposits			242,838.41		
Disbursements	LOANS		(114,580.98)		Net R LOAN FUND
	OTHERS		0.00	$2,185,509.04	$1,231,210.26
Bank of Guam Trust Fund/Checking Account:				add amount in rlf fcd	**$1,231,210**
Beginning Balance, 11/30/2019	**BOG = A/C 0601-022895**		**$162,715.38**		
Deposits			**$26,572.27**		
Disbursements			(33,141.51)	$156,146.14	
FTH-RF (PL31-166) Checking account					
Beginning Balance, 11/30/2019	**CFCU = A/C 144340-02**		**$113,614.79**		
Deposits			$29.25		
Disbursements			(24,486.41)	$89,157.63	$10,206.17
Bank of Guam Borrower's Deposit/Checking Account:					
Beginning Balance, 11/30/2019	**BOG = A/C 0601-022882**		**$25,951.99**		
Deposits			2.64		
Disbursements			(492.26)	$25,462.37	
	TOTAL CASH IN BANK				$6,712,317
	TOTAL CASH AVAILABLE				**$7,514,426.11**
Less: Borrower's Deposits held in Trust:					
Trust Fund (Insurance & R.E.Taxes)				(470,294.46)	
Loan Service (Borrower's Deposits)				(25,459.73)	
	TOTAL BORROWER'S DEPOSITS				$ (495,754.19)
Less: Loan Commitments Balance:					
Prior Approval	(9)	1,219,290 = SRF		(1,219,290.00)	
New Approval	0	0 = SRF		0.00	
Prior Approval	(8)	1,001,614 = R/5		(1,001,614.02)	
New Approval	0	0 = R/5		0.00	
Prior Approval	0	0.00 = CAHAT		0.00	
New Approval	(3)	100,000 = CAHAT		(100,000.00)	
New Approval	(8)	0 = FTHRF		(53,687.25)	
RESERVE FOR NEW APPROVAL - DOWN PAYMENT		= DPCCA		0.00	
	TOTAL COMMITMENT BALANCE				$ (2,374,591.27)
Reserve: For CAHAT Loans		(NET OF INVESTMENT LOSS = $248,157.69/ replinshed per MEMO 9/25/2009)			(11,862.60)
Foreclosure Protection Fund		(NET OF INVESTMENT LOSS = $124,078.84/ replinshed per MEMO 9/25/2009)			(500,000.00)
Revolving Loan Fund					(1,231,210.26)
Hazard Mitigation Loans					(163,225.26)
First Time Homeowners					(10,206.17)
CASH AVAILABLE FOR OPERATIONS					**$2,727,576.36**
Less: GRC COLLECTIONS FOR INTERFUND December 31, 2019				0.00	
Less: DPCCA Collections as of December 31, 2019				(6,447.37)	
Less: Unapplied Balance as of December 31, 2019				(95,376.00)	
Less: TYPHOON CLAIMS FOR REFUND 12/31/2019				(5,712.04)	(107,535.41)
		TOTAL			[redacted]
Less: Loan Repayments for the month - FHLB					0.00
Memorandum of Understanding w/ Geda					(8,312.00)
GSA/DOA Balance					(18,241.17)
Monthly Recurring Expenses					(141,557.50)
Reserve					(500,000.00)
		NET			[redacted]
NOTE: Deposits to S.R.F. - Due to Interfund Accounts:					
Borrowers' Deposit 12/2019 to transfer				(2.64)	
Trust Fund 12/2019 to transfer				31,856.02	
Revolving Loan Fund 11/2019 amount to transfer				47,315.24	
Cahat 12/2019 to transfer				9,093.42	
First Time Homeowners Assistants Program 12/2019				(869.82)	
First Time Homeowners 10% administrative fee				(24,414.39)	
Hazard Mitigation 12/2019 to transfer				(16.64)	
				$ 62,961.19	

GHC - LADA GARDENS
CASH POSITION
AS OF DECEMBER 31, 2019

ACCOUNT NO. TCD-BANK	BANK	DATE PURCHASED	MATURITY DATE	TERM	RATE	AMOUNT
TCD #040216 - 1873 TSD BOG	BOG	11/30/2019	12/31/2019	31	0.1200%	$0.00
TCD #040216 - 3880 EHF BOG	BOG	11/30/2019	12/31/2019	31	0.1200%	0.00
BOG-BGI - SIF- Fidelity # 676-597051	BOG	11/30/2019	12/31/2019	31	0.0000%	2,167.27
Self Insurance Fund - TCDs						
Peoples United Bank CD	Fidelity	11/12/2019	02/12/2020	92	1.5500%	250,000.00
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
Berkshire Bank Pittsfield, MA CD	Fidelity	04/15/2019	04/15/2020	366	2.2500%	240,000.00
						1,157,167.27
BOG-BGI - RFR - Fidelity # 676-597050	BOG	11/30/2019	12/31/2019	31	0.0000%	223,465.55
Reserve for Replacement - TCDs						
	Fidelity			0	0.0000%	0.00
	Fidelity			0	0.0000%	0.00
						223,465.55
BOG-BGI - OPER- Fidelity #	BOG	11/30/2019	12/31/2019	31	0.0000%	0.00
Lada Operations - TCDs						
						0.00
*Pays Monthly						$1,380,632.82

Operation :			
Checking Acct #7008033778 Bank Pacific			
11/30/2019		$315,467.83	
Deposits		62,282.58	
Disbursements		(56,263.57)	
Sub-Total		$321,486.84	
Less: Restricted Accounts:			
Reserve for Replacement		(135,884.80)	
Reserve for Emergency Housing		(103,908.76)	
Self Insurance Fund		0.00	-Prem. Trf. to TC
Reserve for Contracts		0.00	
Sub-Total		(239,793.56)	
Balance Operations			$81,693.28
Tenant Security Deposit :			
Checking Acct #7008033760 Bank Pacific			
11/30/2019		$58,256.37	
Deposits		189.55	
Disbursements		-	
Sub-Total		$58,445.92	
Balance Tenant Security Deposit Checking Accounts			58,445.92
Total Cash Available			1,520,772.02
Less:			
Tenant Security Deposit			(42,931.08)
Cash Available for Operations and Reserve			$1,477,840.94
GRC Restricted Accounts			
Reserve for Replacement		223,465.55	
Operations		0.00	
Self Insurance Fund		1,157,167.27	
Emergency Housing Fund		0.00	
			(1,380,632.82)
TOTAL CASH AVAILABLE FOR OPERATIONS			**$97,208.12**

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

Operation:		
Checking Acct #7008033786 Bank Pacific		
11/30/2019	$5,601.45	
Deposits	8,352.37	
Disbursements	(6,664.08)	
Balance Operations		$7,289.74
Tenant Security Deposit		
Checking Acct #7008033964 Bank Pacific		
11/30/2019	$6,570.39	
Deposits	1,400.99	
Disbursements	-	
Balance Tenant Security Deposit Account		$7,971.38
Total Cash Available		15,261.12
Less:		
Tenant Security Deposit		(6,730.00)
Cash Available for Operations and Reserve		8,531.12
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		**$8,531.12**

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

Operation:		
Checking Acct #7002001653 Bank Pacific		
11/30/2019	$102,421.75	
Deposits	5,697.97	
Disbursements	(1,692.25)	
Balance Operations		$106,427.47
Tenant Security Deposit		
Checking Acct #7002001661 Bank Pacific		
11/30/2019	4,768.62	
Deposits	0.61	
Disbursements	-	
Balance Tenant Security Deposit Account		$4,769.23
Total Cash Available		111,196.70
Less:		
Tenant Security Deposit		(3,654.00)
Cash Available for Operations and Reserve		107,542.70
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		**$107,542.70**

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of December 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
1	Troy O. Torres		50802774	August 24, 2017	Lot 28 Block 6 Tract 305 Unit 2 Yona	160,800.00	0.00	38,760.00	122,040.00	1,271.66	167,000.00	08/26/2019
2	Oscar M. Balabat	Jeannie S. Balabat	11002870	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		50502709	September 19, 2019	Lot 7048-21 Tract 238 Yigo	235,300.72	0.00	0.00	235,300.72	1,600.00	316,500.00	08/24/2019
3	Total					594,100.72	0.00	58,560.00	535,540.72	3,555.22	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

CASH POSITION
December 31, 2019

	GUAM HOUSING CORPOPRATION								LADA				GUMA AS-ATDAS		SAGAN LINAHYAN	
	Operations	6% loan	FTHAP	Trust fund	Borrowers	CAHAT	FPF TCD	HMRLF	Operations	Self-Ins	Replace	Tenant SD	Operations	Tenant SD	Operations	Tenant SD
Beginning balance	$3,780,405	$2,057,252	$113,635	$445,008	$25,952	$67,176	$519,655	$163,291	$315,468	$1,157,167	$223,466	$58,256	$5,601	$6,570	$102,422	$4,769
Deposits	668,073	242,838	29	26,572	3	35,593		17	62,283			190	8,352	1,401	5,698	1
Disbursements																
Loans	0	(114,581)														
Interfund	(304,762)															
All others	(153,543)		(24,486)	(33,142)	(492)			(65)	(56,264)			0	(6,664)	0	(1,692)	
Balance	**3,990,173**	**2,185,509**	**89,178**	**438,438**	**25,462**	**102,769**	**519,655**	**163,242**	**321,487**	**1,157,167**	**223,466**	**58,446**	**7,290**	**7,971**	**106,427**	**4,769**
RESERVES																
Deposits held																
Trust fund				(470,294)												
Loan service					(25,460)											
Tenant												(42,931)		(6,730)		(3,654)
Self-insurance										(1,157,167)						
Loans commitment	(1,219,290)	(1,001,614)	(53,687)			(100,000)										
Replacement									(135,885)		(223,466)					
Emergency housing									(103,909)							
Foreclosure							(500,000)									
Interfunds due	(87,376)	47,315	(870)	31,856	(3)	9,093		(17)								
10% adminstrative fee	24,414		(24,414)													
Est. monthly disbuse	(168,111)															
Unapplied & Ins. Claims	(101,088)															
DPCCA Collections	(6,447)															
Reserve	(500,000)															
Avail. for grant/loans		(1,231,210)	(10,206.17)			(11,863)		(163,225)								
Total reserves	(2,057,897)	(2,185,509)	(89,178)	(438,438)	(25,462)	(102,769)	(500,000)	(163,242)	(239,794)	(1,157,167)	(223,466)	(42,931)	0	(6,730)	0	(3,654)
Balance	**$1,932,275**	**$0**	**$0**	**$0**	**$0**	**$0**	**$19,655**	**$0**	**$81,693**	**$0**	**$0**	**$15,515**	**$7,290**	**$1,241**	**$106,427**	**$1,115**
Funds Available								**$1,951,930**				**$97,208**		**$8,531**		**$107,543**
						Cash report		1,951,930				97,208		8,531		107,543
						Diff.		0				0		0		0

				Total GHC			**Total Lada**	**Total GAA**	**Total SL**
TCDs		282,292		519,655	801,947	1,157,167	223,466	1,380,633	0	0
									Total TCDs	**$2,182,580**

GUAM RENTAL

# of units (inventory)	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada	115	115	115	115	115	115	115	115	115	114	114	114	114
At-Atdas	24	24	24	24	24	24	24	24	24	24	24	24	24
Sagan Linayan	10	10	10	10	10	10	10	10	10	10	10	10	10
Total units on hand	149	149	149	149	149	149	149	149	149	148	148	148	148

# of vacant units	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada	27	27	29	27	28	29	31	33	33	31	30	30	30
At-Atdas	7	7	6	6	6	6	6	8	9	10	9	10	11
Sagan Linayan	2	2	2	3	3	3	2	2	2	2	2	1	2
Total vacant units	36	36	37	36	37	38	39	43	44	43	41	41	43

# of Homeless	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada													
At-Atdas												1	1
Sagan Linayan	2	2	2	2	2	2	2	2	2	2	1	1	1
Total Homeless	2	2	2	2	2	2	2	2	2	2	1	2	2

Vacancy rate	24%	24%	25%	24%	25%	26%	26%	29%	30%	29%	28%	28%	29%
Delinquency rate	58.17%	53.67%	47.32%	39.28%	31.07%	21.74%	19.51%	17.72%	16.08%	15.08%	13.75%	47.56%	33.28%

# of units for major repairs	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada (STAFF)			5	5	5	5	5	5	5	6	6	5	5
Lada (CONTRACTOR)			12	12	12	13	13	13	13	13	13	13	13
At-Atdas (CONTRACTOR)			5	5	5	5	5	5	6	6	6	6	6
Sagan Linayan (STAFF)			1	1	1	1	1	1	1	1	1	0	1
Sagan Linayan (CONTRACTOR)			0										
Total units for major repair	0	0	23	23	23	24	24	24	25	26	26	24	25

Waiting list	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada													
At-Atdas													
Sagan Linayan													
Total waiting list	18	12	18	21	26	27	30	32	33	35	36	37	39

Work Orders	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
# carryover not resolved													
Lada	23	43	63	69	69	84	92	95	102	123	130	129	134
At-Atdas	5	10	14	16	19	18	19	19	20	19	16	16	16
Sagan Linayan	4	4	3	4	4	2	3	3	3	4	4	4	4
# of work orders not resolved	32	57	80	89	92	104	114	117	125	146	150	149	154

# of work orders requests	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada	23	30	44	32	33	44	36	38	30	45	52	37	25
At-Atdas	5	7	13	10	6	2	6	7	7	6	5	9	7
Sagan Linayan	5	0	0	4	1	1	3	1	0	2	4	2	0
Total work order requests	33	37	57	46	40	47	45	46	37	53	61	48	32

GUAM RENTAL

Work Orders	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
# duplicatte/cancelled													
Lada	1	0	2	0	1	1	1	3	2	2	1	1	1
At-Atdas	0	0	0	0	0	1	0	0	2	1	1	1	0
Sagan Linayan	1	0	0	0	0	0	0	0	0	0	1	0	0
# of work orders not resolved	2	0	2	0	1	2	1	3	4	3	3	2	1

# of work orders closed	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Lada	8	10	22	26	32	28	27	32	21	22	44	37	19
At-Atdas	2	2	9	8	3	2	5	7	4	6	7	8	7
Sagan Linayan	1	0	1	3	1	3	2	1	0	1	3	2	0
GHC Foreclosure(s)	0	0	0	0	3	1	0	0	0	1	0	0	2
GHC ITC office/Maint/Admin	0	0	0	1	0	0	1	0	1	1	1	0	0
# of renovated units completed													
Lada	0	0	0	1	0	0	0	0	1	3	0	1	0
At-Atdas	0	0	2	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	0	1	0	0	0	1	0	0	1
Total work order closed	11	12	34	39	39	35	35	40	27	35	55	48	29
% work orders completed	24%	17%	30%	31%	30%	25%	23%	25%	18%	20%	27%	24%	16%

GUAM HOUSING

Loan Portfolio	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan	131	132	132	133	132	132	132	132	132	131	129	128	128
6% loan	143	142	139	140	137	137	137	135	132	132	131	131	129
CAHAT	76	77	79	79	79	80	80	81	82	84	83	84	83
DownPayment	21	21	21	21	20	20	20	20	20	19	19	18	17
Total loans	371	372	371	373	368	369	369	368	366	366	362	361	357
Deliquency rate	14.06%	13.89%	14.32%	12.73%	12.18%	9.94%	9.11%	7.20%	10.97%	10.86%	9.03%	9.83%	8.08%

Loans Approved	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan			1			1		1	1			0	0
6% loan		1	1	1				1				2	0
CAHAT	2	1	1		1			1	1	2		1	1
Total loans	2	2	3	1	1	1	0	3	2	2	0	3	1

	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
FTHAP certificate issued						33						37	0
FTHAP committed	12	11	10	10	42	33	11	24	24	29	40	27	9
FTHAP disbursed		1	1		1	9	21				1	14	18

Loans Closed	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan		1	1	1			1		1			0	0
6% loan		1	1	1				1				0	0
CAHAT	2	1	2			1		1	1	2		1	0
Total loans	2	3	4	2	0	1	1	2	2	2	0	1	0

# of payoff	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan					2			1	1	1	2	1	0
6% loan	1	2	4		3			3	3			0	2
CAHAT											1	0	1
Down Payment Program					1					1		1	1
Total loan payoff	1	2	4	0	6	0	0	4	4	2	3	2	4

Availability of funds	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan	$704,000	$738,000	$810,000	$523,000	$649,000	$428,000	$514,000	$671,000	$1,130,000	$1,401,000	$1,441,000	$1,649,000	$1,525,736
6% Loan	271,000	318,000	382,000	422,000	528,000	571,000	568,000	788,000	805,000	717,000	913,000	952,000	1,195,072
CAHAT	211,000	140,000	148,000	129,000	105,000	113,000	97,000	104,000	113,000	52,000	99,000	40,920	2,761
FTHAP (Escheated)	7,339	7,533	7,630	7,651	5,645	6,132	134,000	24,400	47,000	1,300	8,377	9,059	9,522
FTHAP (GHC)	606	606	606	606	606	606	606	606	606	606	606	606	606
Total funds available	**$1,193,945**	**$1,204,139**	**$1,348,236**	**$1,082,257**	**$1,288,251**	**$1,118,738**	**$1,313,606**	**$1,588,006**	**$2,095,606**	**$2,171,906**	**$2,461,983**	**$2,651,585**	**$2,733,696**

LEGAL COUNSEL REPORT

Legal counsel referred Beg. Bal.	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan	11	11	11	11	11	9	9	9	6	6	6	6	4
6% loan	16	16	16	16	14	13	13	13	11	11	11	10	9
CAHAT	1	1	1	1	1	1	1	1	1	1	1	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total accounts referred	29	29	29	29	27	24	24	24	19	19	19	17	14

Loans resolved	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Carryover referrals													
Direct loan					2			3				2	
6% loan				2	1			2			1	1	2
CAHAT											1		
DPCCA													
Total loans resolved	0	0	0	2	3	0	0	5	0	0	2	3	2

Pending loans w/legal	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Carryover referrals													
Direct loan	11	11	11	11	9	9	9	6	6	6	6	4	4
6% loan	16	16	16	14	13	13	13	11	11	11	10	9	7
CAHAT	1	1	1	1	1	1	1	1	1	1	0	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total pending loans	29	29	29	27	24	24	24	19	19	19	17	14	12

Loans foreclosed	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19
Direct loan													
6% loan											1		
CAHAT													
Total loans forclosed	0	0	0	0	0	0	0	0	0	0	1	0	0

GUAM RENTAL

# of units (inventory)	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada	115	115	115	115	115	115	115	115	114	114	114	114	114
At-Atdas	24	24	24	24	24	24	24	24	24	24	24	24	24
Sagan Linayan	10	10	10	10	10	10	10	10	10	10	10	10	10
Total units on hand	149	149	149	149	149	149	149	149	148	148	148	148	148

# of vacant units	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada	27	29	27	28	29	31	33	33	31	30	30	30	30
At-Atdas	7	6	6	6	6	6	8	9	10	9	10	11	13
Sagan Linayan	2	2	3	3	3	2	2	2	2	2	1	2	2
Total vacant units	36	37	36	37	38	39	43	44	43	41	41	43	45

# of Homeless	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada													
At-Atdas											1	1	
Sagan Linayan	2	2	2	2	2	2	2	2	2	1	1	1	1
Total Homeless	2	2	2	2	2	2	2	2	2	1	2	2	1

Vacancy rate	24%	25%	24%	25%	26%	26%	29%	30%	29%	28%	28%	29%	30%
Delinquency rate	53.67%	47.32%	39.28%	31.07%	21.74%	19.51%	17.72%	16.08%	15.08%	13.75%	47.56%	33.28%	25.90%

# of units for major repairs	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada (STAFF)		5	5	5	5	5	5	5	6	6	5	5	6
Lada (CONTRACTOR)		12	12	12	13	13	13	13	13	13	13	13	13
At-Atdas (CONTRACTOR)		5	5	5	5	5	5	6	6	6	6	6	7
Sagan Linayan (STAFF)		1	1	1	1	1	1	1	1	1	0	1	1
Sagan Linayan (CONTRACTOR)		0											
Total units for major repair	0	23	23	23	24	24	24	25	26	26	24	25	27

Waiting list	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada													
At-Atdas													
Sagan Linayan													
Total waiting list	12	18	21	26	27	30	32	33	35	36	37	39	37

Work Orders	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
# carryover not resolved													
Lada	43	63	69	69	84	92	95	102	123	130	129	134	145
At-Atdas	10	14	16	19	18	19	19	20	19	16	16	16	17
Sagan Linayan	4	3	4	4	2	3	3	3	4	4	4	4	6
# of work orders not resolved	57	80	89	92	104	114	117	125	146	150	149	154	168

# of work orders requests	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada	30	44	32	33	44	36	38	30	45	52	37	25	48
At-Atdas	7	13	10	6	2	6	7	7	6	5	9	7	5
Sagan Linayan	0	0	4	1	1	3	1	0	2	4	2	0	4
Total work order requests	37	57	46	40	47	45	46	37	53	61	48	32	57

GUAM RENTAL

Work Orders	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
# duplicatte/cancelled													
Lada	0	2	0	1	1	1	3	2	2	1	1	1	0
At-Atdas	0	0	0	0	1	0	0	2	1	1	1	0	0
Sagan Linayan	0	0	0	0	0	0	0	0	0	1	0	0	0
# of work orders not resolved	0	2	0	1	2	1	3	4	3	3	2	1	0

# of work orders closed	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Lada	10	22	26	32	28	27	32	21	22	44	37	19	37
At-Atdas	2	9	8	3	2	5	7	4	6	7	8	7	4
Sagan Linayan	0	1	3	1	3	2	1	0	1	3	2	0	2
GHC Foreclosure(s)	0	0	0	3	1	0	0	0	1	0	0	2	0
GHC ITC office/Maint/Admin	0	0	1	0	0	1	0	1	1	1	0	0	0
# of renovated units completed													
Lada	0	0	1	0	0	0	0	1	3	0	1	0	0
At-Atdas	0	2	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	0	0	1	0	0	0	1	0	0	1	0
Total work order closed	12	34	39	39	35	35	40	27	35	55	48	29	43
% work orders completed	**17%**	**30%**	**31%**	**30%**	**25%**	**23%**	**25%**	**18%**	**20%**	**27%**	**24%**	**16%**	**20%**

GUAM HOUSING

Loan Portfolio	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan	132	132	133	132	132	132	132	132	131	129	128	128	124
6% loan	142	139	140	137	137	137	135	132	132	131	131	129	129
CAHAT	77	79	79	79	80	80	81	82	84	83	84	83	83
DownPayment	21	21	21	20	20	20	20	20	19	19	18	17	16
Total loans	372	371	373	368	369	369	368	366	366	362	361	357	352
Deliquency rate	13.89%	14.32%	12.73%	12.18%	9.94%	9.11%	7.20%	10.97%	10.86%	9.03%	9.83%	8.08%	12.23%

Loans Approved	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan		1			1		1	1			0	0	0
6% loan	1	1	1				1				2	0	0
CAHAT	1	1		1			1	1	2		1	1	2
Total loans	2	3	1	1	1	0	3	2	2	0	3	1	2

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
FTHAP certificate issued					33						37	0	0
FTHAP committed	11	10	10	42	33	11	24	24	29	40	27	9	7
FTHAP disbursed	1	1		1	9	21				1	14	18	1

Loans Closed	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan	1	1	1			1		1			0	0	0
6% loan	1	1	1				1				0	0	0
CAHAT	1	2			1		1	1	2		1	0	0
Total loans	3	4	2	0	1	1	2	2	2	0	1	0	0

# of payoff	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan				2			1	1	1	2	1	0	4
6% loan	2	4		3			3	3			0	2	0
CAHAT										1	0	1	0
Down Payment Program				1					1		1	1	1
Total loan payoff	2	4	0	6	0	0	4	4	2	3	2	4	5

Availability of funds	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan	$738,000	$810,000	$523,000	$649,000	$428,000	$514,000	$671,000	$1,130,000	$1,401,000	$1,441,000	$1,649,000	$1,525,736	$1,932,275
6% Loan	318,000	382,000	422,000	528,000	571,000	568,000	788,000	805,000	717,000	913,000	952,000	1,195,072	1,231,210
CAHAT	140,000	148,000	129,000	105,000	113,000	97,000	104,000	113,000	52,000	99,000	40,920	2,761	11,863
FTHAP (Escheated)	7,533	7,630	7,651	5,645	6,132	134,000	24,400	47,000	1,300	8,377	9,059	9,522	9,600
FTHAP (GHC)	606	606	606	606	606	606	606	606	606	606	606	606	606
Total funds available	$1,204,139	$1,348,236	$1,082,257	$1,288,251	$1,118,738	$1,313,606	$1,588,006	$2,095,606	$2,171,906	$2,461,983	$2,651,585	$2,733,696	$3,185,554

LEGAL COUNSEL REPORT

Legal counsel referred Beg. Bal.	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan	11	11	11	11	9	9	9	6	6	6	6	4	4
6% loan	16	16	16	14	13	13	13	11	11	11	10	9	7
CAHAT	1	1	1	1	1	1	1	1	1	1	0	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total accounts referred	29	29	29	27	24	24	24	19	19	19	17	14	12

Loans resolved	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Carryover referrals													
Direct loan				2			3				2		
6% loan			2	1			2			1	1	2	
CAHAT										1			
DPCCA													
Total loans resolved	0	0	2	3	0	0	5	0	0	2	3	2	0

Pending loans w/legal	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Carryover referrals													
Direct loan	11	11	11	9	9	9	6	6	6	6	4	4	4
6% loan	16	16	14	13	13	13	11	11	11	10	9	7	7
CAHAT	1	1	1	1	1	1	1	1	1	0	0	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total pending loans	29	29	27	24	24	24	19	19	19	17	14	12	12

Loans foreclosed	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Direct loan													
6% loan										1			
CAHAT													
Total loans forclosed	0	0	0	0	0	0	0	0	0	1	0	0	0