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From: Speaker's Office <speaker@guamlegislature.org>
Sent: Tuesday, November 17, 2020 4:37 PM
To: Clerks Office
Cc: Rennae Meno
Subject: M&C Fwd: GHC BOD Regular Meeting - November 13, 2020 (Board Packet)
Attachments: BOD Agenda_Rev 2_FINAL.pdf; Board Mtg Minutes 101620_REVISED.pdf; Foreclosure Report Updated 110520 (NO NAMES & LOTS).pdf; Acting Presidents Report September 2020_UPDATED (11102020).pdf

11/17/20	11:47 AM	11/13/20	Agenda, Minutes, and other documents for the Board of Directors Regular Meeting held on November 13, 2020.*	Guam Housing Corporation	35GL-20-2431

Sinseru yan Minagåhet,

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

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

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

---------- Forwarded message ---------
From: **Arleen Ada** <arleen.evangelista@ghc.guam.gov>
Date: Tue, Nov 17, 2020 at 11:47 AM
Subject: GHC BOD Regular Meeting - November 13, 2020 (Board Packet)
To: <speaker@guamlegislature.org>

Cc: Cassandra Santos <cassandra.santos@ghc.guam.gov>, Alice Taijeron <alice.taijeron@ghc.guam.gov>, Patricia Kier <patricia.kier@ghc.guam.gov>

Hafa Adai Speaker Tina Muña Barnes,

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, November 13, 2020 at 9:00 a.m.

- Agenda
- Minutes - October 16, 2020
- Acting President's Report – September 2020
- Legal Counsel's Foreclosure Report

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

Best Regards,

Arleen A. E. Ada
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GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING
Friday, November 13, 2020 at 9:00 a.m.

AGENDA

I. Call to Order

II. Roll Call

III. Approval of Board Minutes

- A. Regular BOD Meeting – October 16, 2020

IV. Acting President's Report (September 2020)

V. Legal Report

VI. Old Business

- A. OREO Properties:
  - 1) Dededo
  - 2) Yigo
- B. Odoo Software – Update
- C. COVID19 Mortgage Relief Assistance Program
- D. Update of Proposed Resident Manager Position for As-Atdas Property

VII. New Business

VIII. Public Participation

IX. Miscellaneous

X. Adjournment

GHC 2020 BOARD MINUTES

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Conference Room **Friday, October 16, 2020** Commenced: 1:09 p.m. Adjourned: 2:31 p.m. Roll call/quorum present: 5 members present **Note: Notice of Meeting was published in the Guam Daily Post, the AG's website and GHC's website to allow members of the public to attend via zoom meeting.**	ATTENDANCE	
	Directors present: Francisco Florig, Chairman Cecilia G. Mantanona, Director Lanita Tiong, Director (Attended via Zoom) Gabriel A. Jugo, Director (Attended via Zoom) Doreen Crisostomo, Director (Attended via Zoom) Legal Counsel, Cynthia V. Ecube, Present Absent: Tomas Flores, Vice-Chairman Sandra Bordallo, Director	Management present both in person & via zoom: Alice M. Taijeron, President (in person) Angela Camacho, Housing Manager (via zoom) Mary Guerrero, Loan Administrator (via zoom) Alysia Leon Guerrero, Accounting Manager (via zoom) Patricia M.Q. Kier, Special Assistant (via zoom) Audrey Topasna, Planning & Development Administrator (via zoom) Cassandra Santos, ASMA John Potter, Senior Tenant Relations Supervisor (via zoom) Arleen Ada, Administrative Secretary(in person) Absent: John Muna, Maintenance Supervisor

	AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	**Approval of Minutes:** September 18, 2020 Minutes of Meeting.	Board members reviewed the Minutes of September 18, 2020 Regular Board meeting.	Director Crisostomo proposed the following corrections to the	Legal Counsel	Legal Counsel	Approved subject to the changes

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		minutes: 1. Page 8: Revise the sentence to state: "*Because* GHC has not received this one time amount *since* the Calvo administration, Management should remove the $500,000 from the Budget" 2. Page 8: Correct the statement to indicate: "For FY2020, GHC *was estimated to be s*hort of approximately $800,000 in revenue, . . ." 3. Page 14: Correct the statement to indicate: "Director Crisostomo commented after the vote that she wants to assist and support GHC with reducing its losses. *Director Crisostomo, however, added that GHC has not met its revenue projection and that the 2021 revenue projection is overstated*. She also			proposed technical corrections by GHC Staff.

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		stated that the FY2021 Budget was not a realistic budget." 4. Director Jugo also requested to correct the information that he abstained from voting on the Motion to Approve the Deferment of Mortgagor's Loan on Page 3. 5. The President also requested that the statement where Director Crisostomo inquired how the Manager will be selected on Page 6 indicate that it reflect "*Resident Manager*". 6. The President also indicated that there were other minor technical corrections from GHC Staff to the minutes which will be provided to Legal Counsel to correct.			
II.	**President's Report/Remarks:**	The President provided the Report for the month of August to the Board with attachments. The President		President	President	On-going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

reported that there were no major activities or changes for August. During the month of August, Guam Housing Corporation stayed open for operations with the exception of face to face meetings. Maintenance for occupied homes were put on hold while a few unoccupied homes were repaired. Loan and Accounting Divisions reported to work in staggered shifts to minimize exposure to COVID-19. All divisions and satellite locations were given protective gear such as gloves, hand sanitizers, masks, etc. to help prevent the spread of COVID-19. The Maintenance team was given a BPA with a safety store to purchase protective gear, i.e. face shields, boot Yuleys, etc.

Accounting Division: August

Month	FY 2020
Revenue	$188,089.40
Expense	$225,652.62
Change in net Position	$(37,563.22)

Month	FY 2019
Revenue	$192,039.59

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

Expense	$225,652.62
Change in net Position	$(50,129.94)

Month	Difference
Revenue	$3,950.19
Expense	$16,516.91
Change in net Position	$12,566.72

Compared to the last fiscal year, revenue for the month decreased by 2.06% due to the decrease in loan portfolio and increase in delinquency. The decrease was attributed to the lack of contractors available for home construction and the financial impact of COVID-19 on the community. This impact led to delinquencies and decreased interest income on loans. Expenses for the month decreased by 6.82% compared to last fiscal year. Little to no activity from 8/17/2020 – 8/31/2020, due to COVID-19 closure.

Year to Date (Aug)	FY 2020
Revenue	$2,195, 832. 40
Expense	$2,434,211.72
Change in net	$(238,379.32)

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

		Position				

Year to Date (Aug)	FY 2019
Revenue	$2,367,174.34
Expense	$2,565,024.94
Change in net Position	$(197,850.60)

Year to Date (Aug)	Difference
Revenue	$(171,341.94)
Expense	$(130,813.22)
Change in net Position	$(40,528.72)

Compared to the last fiscal year, revenue year to date decreased by 7.24% due to the following:

- A decrease in the loan portfolio;
- An increase in delinquency (due to COVID-19), which decreased the interest on loans;
- A decrease in loan origination fees due to lack of contractors;
- A decrease in interest income on bank

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		deposit (interest rates for TCDs decreased due to COVID-19); and, • A decrease in late fees (late fee waived due to COVID-19). An OREO property was sold for a gain of $57K in July 2019 which was offset by an increase in administrative fees. Escheated funds received in the latter part of FY 2019 were disbursed in FY 2020, an increase in interest on investments (decrease in market value was greater in FY 2019) and an increase in rental income at As-Atdas in Jul-2019, and Lada for renovated units in June 2020. Expenses year to date decreased by 5.10% were due to the following: • A write off of $34K in Tenant AR in Apr-2019 (due to the Amnesty program); • Decrease in the depreciation (building at Lada fully depreciated), • A decrease in retiree expense (a couple of retirees lowered their				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

class level); and

- A decrease in operation expenses (GHC was closed for operations for half a month in March, the whole month of April, the 1st week of May 2020 and half a month in August due to COVID-19).

FY 2020	
Delinquency – Housing	15.01 %
Delinquency – Rental	15.58 %
Vacancy rate	27.69 %
No. of Loans with Legal	8
FY 2019	
Delinquency – Housing	10.86 %
Delinquency – Rental	15.08 %
Vacancy rate	25.79 %
No. of Loans with Legal	19

Guam Housing Corporation's Financial Statements and Financial Highlights as of August 31, 2020 are included

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	in the packet. **RENTAL DIVISION MONTHLY REPORT AUGUST 2020** **VACANT UNITS** **Lada Gardens:** 30 **Guma As-Atdas:** 10 **Sagan Linahyan:** 0 Total Vacant Units End of August 2020: **41** Total Emergency Homeless Housing: **0** **LOAN DIVISION MONTHLY REPORT AUGUST 2020** **LOAN ACTIVITY** There was one (1) loan approved for the CAHAT program in the amount of $27,000. This loan was also closed in August. Available Funding is as follows: **Direct Loan:** $2, 346, 600.00 **6% Loan Program:** $1, 534, 561.00 **CAHAT** $74, 065.00 **FTHAP (Escheated Funds):** $261, 253.00				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

FTHAP (GHC):	$1, 510.00
Hazard Mitigation:	$163, 225.00

Total available for grants: $262,763 (both Escheated & GHC funds). There are forty-five (45) completed grant application packages awaiting approval due to lack of funding. Twenty- nine (29) are currently being reviewed for final action. The Chairman inquired how often GHC receives escheated funds. The President responded that GHC was fortunate to receive escheated funds and received funds twice last year and once this year. The President also remarked that escheated funds are decreasing. These funds come from dormant bank accounts. GHC will look into other sources of funds and work with its legislative oversight chairman regarding funding sources.

MORTGAGE LOAN RECEIVABLES

Delinquent mortgage loan receivables reflect an increase of $245,584.74 from the

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		previous month. The total number of loans delinquent is 46 (30-59 days delinquent) to include four (4) legal accounts. The increase in delinquent accounts is due to the loss or reduction of income or medical expenses. The following is a breakdown of those accounts 60 days and over. **Days Delinquent** / **Number of Loans** 60 — 9 90 — 8 120 and over — 8 Director Crisostomo inquired whether the 46 delinquent loans refer to the entire portfolio. She also noted that the delinquent loans between 30 to 59 days is 17 and not 46. The President stated that she will verify this information with the Loan Division regarding the delinquent loans. GHC received three (3) requests for mortgage relief assistance from borrowers. Of the three requests, two are second requests for additional assistance. The breakdown of				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS

total requests for assistance is as follows:

Action on Requests	
3 Month Deferment Approved:	12
Note Extension Approved:	2
Loan Revision Approved:	6
Cancellation by Borrower:	2
Disapproved:	1
Pending Submission of Documents by Borrower:	8
Total Request Received:	**31**

The President stated that GHC disapproved 1 request. GHC reviewed the information and documents submitted and determined that the borrower had sufficient means to pay the loan. The President also added that GHC encourages its borrowers to continue making their payments on their mortgages and rents. If the borrowers are experiencing difficulties, they should call GHC for assistance.

OTHER REAL ESTATE OWNED

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		(OREOS) Properties available for purchase are posted on GHC website. Since its posting, GHC continues to receive numerous inquiries: 1. Lot 28, Block 6, Yona: Offer received for $150,000.00 Loan closed on September 7, 2020 with a net payment of $149,239.80. 2. Lot 66-2-1, Tract 538, Dededo: GHC received an offer for $190,000.00 from a first-time homeowner. Applicant pre-qualified for more to include amount for repairs. The buyer is requesting financial assistance from GHC and has been pre-qualified. GHC awaits his denial letter to continue processing. 3. Lot No. 7048-21, Tract 238, Yigo: This property is still up for sale. The dwelling has been secured to avoid any				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		trespassing and damage to the property. GHC received two requests to inspect the property and will schedule the inspections. The GHC Team is also looking at the costs to clean up the property since they have received concerned calls and emails about the property being a hazard to the health and safety of the neighbors in the surrounding areas. A scope of work is being put together in preparation for an RFP. This work is a huge undertaking since the property has abandoned vehicles, white goods, trash, etc. The previous owner's representative allowed people to live on the property. GHC was able to evict unauthorized individuals from the property and boarded up the home. Because				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		the property is unoccupied the neighbors have reported that it is being used for illegal activities by un-authorized individuals and trespassers. GHC has reached out to GPD requesting for extra patrol in the evenings. The Chairman inquired with Management of the sales price for the property. According to the President, the property is a big lot and GHC is asking for $350,000. This cost also takes into account maintenance expenses and legal fees. GHC will send out notices of the sale to the Realtor's Association, the Contractor's Board, and PEALS Board for any interest. Director Crisostomo inquired about the loan balance on the property. The President estimated it was approximately $300,000.00 but will re-				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		confirm the amount with the Loan Division. The Chairman also inquired whether there were any other loans on the property. Legal Counsel responded that when GHC foreclosed on the property there were no other liens except for GHC's mortgage. Legal Counsel also reported to the Board that there were many challenges associated with the property which eventually led to foreclosure. Legal Counsel reported that as of last week, the right of redemption period expired. The President further stated as of a week ago, there were two developers that expressed interest in the property. GHC will be coordinating inspections with the developers.				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
III.	**Legal Report:**	a. Status of Foreclosure Cases: Legal Counsel reported status quo on the eight (8) pending foreclosures referred to her office. This is due to the Governor's moratorium restricting any action taken on the foreclosure of loans and mortgages. Legal Counsel indicated that her office continues to monitor the pending loan accounts and continues to encourage debtors to make payments on their loan accounts. Legal Counsel reported that as to GHC-008, the debtor made a $5,000.00 payment towards their outstanding arrears on September 3, 2020. The debtor's payment reduced their arrears from 10 months to 1 month. b. Update of Odoo Software Lawsuit: This matter is pending with		Legal Counsel	Legal Counsel	On-going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		the Court regarding its decision related to Allstar's Motion To Dismiss. Finally, Legal Counsel received a response from the Attorney General's Office denying the Triple A proposal to increase and adjust its Service Fees. Legal Counsel continues to do further legal research of this issue and will be speaking with the AG's Office regarding this matter. Director Crisostomo inquired whether GHC has been imposing the increase of the Service Fees in light of the AG's response. Legal Counsel responded that upon the advice of counsel, GHC will not implement the increased Service Fees until it has been approved through the Triple A process. The President also added that the only charge that the Corporation has implemented has been copying fees. Director Crisostomo also inquired if the increase of Service Fees have been budgeted for FY2021. GHC Accounting Manager confirmed that the fees would				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		take effect in March 2021. The Chairman responded that there is time until March to address any adjustments of these fees in the 2021 Budget. Legal counsel had no other matters to report and will continue to provide updated information and reports on the pending foreclosure and other legal matters to the Board at the next regular meeting.				
IV.	**Old Business**:	1. <u>OREO Properties</u>: This item was discussed under President's Report. 2. <u>Update of Odoo Software:</u> This item was discussed under Legal Counsel's Report. 3. <u>Mortgage Relief Assistance Program</u>: The Chairman inquired of additional details of the Program. The President stated that GHC Planning & Development Administrator and Special Assistant are managing this Program with the assistance of the AMSA.				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		GHC Accounting Division is also assisting since GHC required to submit time-sheets for all work that is performed by GHC staff under the Program. The President also reported that 300 individuals picked up applications (not to include those people who downloaded the forms). Thirty three (33) applications were put in GHC's drop box and four (4) applications were sent via email. Six (6) of the total applications submitted were deemed complete and routed to the Loan Division for eligibility. Once the application is deemed eligible, the Loan Division will prepare the calculations and process payment. The Program will assist with delinquent loans due to COVID-19. The payments come from GHURA through HUD. If clients have questions, GHC will meet by appointment through a face-to-face				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		special dutch door office arrangement. The Chairman suggested that GHC move the processing Office to the Dededo location to avoid face to face contact. The President stated that the Planning & Development Administrator will be training staff, to include the Housing and Rental Division. There is also a walk and drive-up area to accommodate this process so that there will be no need for any person to come into the office and there will be two locations for people to go. The Chairman suggested that there should be another location for borrowers to drop off their loan payments such as Lada Gardens to make it easier for borrowers to have access to GHC to make their payments. The President will work with the Housing Team on this process. The Chairman inquired if				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		GHC has a similar rental program. The President responded that the rental program is with the Salvation Army. The President reported that since the start of the Mortgage Relief Program, GHC has been inundated with calls. GHC will also be working with DOL to obtain information for its applicants regarding Pandemic Unemployed Assistance (PUA) Program.				
V.	**New Business:**	**<u>Approval of Delinquent Write Off Accounts</u>**: The President requested that the Board approve the write off the following below rental accounts with GHC. According to the President, these tenants are no longer renting units from GHC for the past year and a half. The President reported that GHC has sent letters and made phone contact with the former tenants and are no longer able to reach them for payment on their past due accounts. The	Upon motion made by Director Mantanona, and seconded by Director Jugo to approve the total write off of $77,402.18 for Lada Gardens, As-Atdas, and Sagan Linahyan and that the request for the write off has been the smallest write off request presented to the Board in the past eight (8) years, and without further discussions, the Board approved the motion by 3 to 1 with Director Mantanona,	Management	Management	**APPROVED**

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		President stated that GHC will attempt to file small claims actions against them to recover the amounts owed to GHC. GHC Senior Tenant Relations Supervisor has a list of former tenants, who GHC will be filing small claims cases against to collect and has already filed actions against some former tenants. Management's request for approval of the write offs is for auditing and accounting purposes. The President added that if GHC is successful in recovering payment it will be reported as revenue for the Corporation, however, Director Crisostomo responded that the information should be reported as an expense. The President stated that she will re-confirm with the Accounting Manager on how to record the information. The President listed the breakdown of the amounts below: Lada Gardens: $47,711.98 As-Atdas: $27,290.20	Director Jugo and Director Tiong indicating their approval and Director Crisostomo indicating her opposition to the motion.			

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	Sagan Linahyan: $ 2,400.00 Total: **$77,402.18** Director Crisostomo inquired whether the Board needs to address Management's request now. The Chairman responded that the Board receives these requests every year. He further added that for the past 8 years, the Board receives write off requests between $150,000.00 to $300,000.00 from Management. In the past, because of the large write off requests, the Board implemented mechanisms to reduce the write off amounts. Even with the mechanisms in place, the write off amounts were still high. The Chairman congratulated the staff and Management because this has been the smallest write off request the Board has received during his term. The Chairman also stated that there was no advantage holding off until the next meeting to act on the request for write offs unless the Accounting Division had specific reasons to delay this				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		action. The President stated that GHC has been very aggressive with collections and reported that the reasons why they have been unsuccessful with collections is due to return mail coming back, tenants leaving in the middle of the night, and staff unable to locate them. Management will exhaust its efforts and file with small claims to collect from the former tenants. Director Crisostomo inquired why the proposed write offs were not acted on in 2018 since these accounts were as of 2018 since GHC requests write offs every year. The President indicated that staff was attempting to collect from 2018 into 2019 and then the tenants left. The Chairman also added that the request for write offs are submitted to the Board to act on when all efforts to collect have been unsuccessful. The Chairman further speculated that the delay of the 2018 write off accounts may be due to some hope in collecting until all avenues of have been exhausted to collect and there				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		is no other hope to collect. Legal Counsel commented that when a written lease contract is involved, the statute of limitations to collect is four (4) years under Guam law. It is not unusual to wait up to four (4) years later to write off the obligation once the statute of limitation expires.				
VI.	**Public Participation:**	Haidee Eugenio with the Guam Daily Post attended the Board meeting. The Post requested clarification of the total number of applications submitted for the Mortgage Relief Assistance Program. The President responded that a total of thirty seven (37) applications have been submitted. Thirty Three (33) applications were submitted via drop box and four (4) via email as of October 15th. The President also added that none of the applications have been approved, however, six (6) of the applications have been completed all the required information and have been forwarded to the Loan Division staff to determine their eligibility. The Post				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		inquired how long was the approval process of the applications submitted. The President indicated it would take three (3) to five (5) days or a little longer once GHC has reviewed the applications and determined eligibility. The President further commented that GHC is working as fast as they can to determine eligibility in order to get the mortgages paid. It was also noted that 300 applications were picked up but only a little over 200 would be eligible for the Program and that the Program is a first come first serve Program. The President further commented that if there were any additional questions to contact her.			
VII.	**Miscellaneous:**	A. <u>Resignation of GHC President</u>: The President announced her resignation as President for the Corporation. She indicated that she accepted the position as Deputy Chief of Staff for the Governor's			

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		Office. Her last day is October 25th and added that she has enjoyed working with GHC Staff and the Board and extended her support and appreciation as President for the Corporation. The President also provided a list of pending projects with GHC and the contact numbers and information. Director Crisostomo commented that since the President is transitioning to the Governor's Office she can now assist GHC with obtaining the $500,000.00 monies owed to GHC. The President responded that she will work on this matter to assist GHC. Director Jugo inquired who will be the President's replacement. The President commented that the Board will determine who will serve as her				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		replacement. The Chairman further responded that it has always been the Chairman who has appointed the Acting President for the Corporation. The Chairman also stated that he will wait until the President's last day and for the Governor's proposed nominee for the position. The Board will then take action on the appointment. The Chairman thanked the President for her hard work, her service, and for mending the attitudes and morale of the staff. B. Bankrupty Seminar: Legal Counsel announced the District Court and Guam Bar Association together with District Court of CNMI and NMI Bar Association are hosting a virtual Bankruptcy Seminar open to the				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		public to address issues related to Guam's current Real Estate Market, Banking and Lending concerns, and the SBA Paycheck Protection Program issues to be held on October 30th from 8:00 am to 10:00 am. Anyone interested may register with the Guam Bar Association and the cost for the Seminar is $25.00.			
VIII.	**Adjournment:**		The Board scheduled their next Board meeting for Friday**, November 13, 2020, at 9:00 a.m**. Upon motion made, and seconded, and without objections, the meeting was adjourned at 2:31 p.m.		

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____
FRANCISCO FLORIG, Chairman

Date: _____.

MINUTES TRANSCRIBED
AND PREPARED BY:

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

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

Date: _____.

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
GHC-005			MTM, Guam	On March 13, 2020, this matter was referred to Legal Counsel for the fourth (4th) time regarding foreclosure action. Legal Counsel prepared a Demand Letter to debtor on March 31, 2020, however, due to the Governor's Executive Order (Executive Order 2020-07) Legal Counsel held off on re-instituting foreclosure action until after June 30, 2020. The Governor's Executive Order has now been extended until further notice. On August 14, 2020, Legal Counsel contacted debtor informing debtor of the outstanding arrears and encouraging debtor to make payments to bring account current. Debtor stated that a partial payment was mailed to GHC and will also remit additional payments to Legal Counsel's office to bring payments current. Since Legal Counsel's communications with debtor, debtor has not made any payments to bring the account current nor has reduced the arrears amount. Legal counsel will resume foreclosure action in this matter once the Governor has lifted the moratorium in the event that debtor has not brought the account current.	Principal Amount due**: $22,701.614** (As of September 30, 2020 – 6 months in arrears) Maturity date: April 26, 2038
GHC-008			Yigo, Guam	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. Debtor has been in arrears prior to COVID-19 and continues to be in arrears for the past 11 months. Legal counsel has requested an updated payoff statement and has held off on re-initiating foreclosure action pending USDA's action to foreclose on debtors'	Legal counsel has not received any payments from debtor since January 30, 2020. Principal amount due: **$23,466.65;** (As of 09/30/2020 – 1 month in arrears) Maturity date: 4/11/2038

UPDATED: November 5, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				Second Mortgage. Legal counsel contacted USDA regarding the status of their foreclosure action on June 17, 2020 and was informed that USDA has suspended all foreclosure action indefinitely. On August 17, 2020, Legal Counsel contacted debtors encouraging debtors to make payments in order to bring their account current. Debtors indicated that they are in process of acquiring funds to be used to satisfy the outstanding arrears owed to GHC. On September 3, 2020, debtors contacted Legal Counsel to make arrangements to make a $5,000.00 lump sum payment towards a partial satisfaction of the outstanding arrears and will make additional payments by next month to pay-off the outstanding arrears owed to GHC. Debtors' $5,000.00 significantly reduced the outstanding arrears owed to GHC. On November 3, 2020, debtors made a $3,000.00 payment towards their outstanding arrears. Based on this recent payment, it appears that debtors are current and ahead of their mortgage payments. Legal Counsel will confirm with the GHC to determine if the account will not be returned back to the Administrative/Loan Division to monitor loan account.	
GHC-016			Santa, Rita	Debtor filed Chapter 13 Bankruptcy. On December 28, 2018 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 GHC's 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	Principal amount due: **$37,914.97** (As of 09/30/2020 – 27 months in arrears) (Note: Arrears amount post-discharge with GHC). Maturity date: 11/26/2037

UPDATED: November 5, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

FILE NO.	DEBTOR(S)	LOAN NO.	PROPERTY DESCRIPTION	ACTION REQUIRED	STATUS / COMMENTS
				arrears owed to GHC. On July 18, 2019, 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 GHC's objections and dismissed and discharged debtor's Plan. GHC, however, confirmed with the Court that GHC's lien survives debtor's bankruptcy action. Legal Counsel requested a Payoff Statement from GHC for October 2020 regarding the status of debtor's current payments owed to GHC and has sent notice to debtor of the status of pending amount owed on the loan account. Legal Counsel will move forward with action, if appropriate, once the Governor lifts the moratorium.	
GHC-046			Yigo, Guam	Legal counsel re-instituted foreclosure action against debtor on July 18, 2019 for demand of payment. 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. Since then, debtor has continued to be late on payments and is currently in arrears. Legal counsel has requested an updated Payoff Statement from GHC in order to access potential foreclosure action. Currently, have been making payments towards their arrears and are 1 month behind. Legal counsel will continue to monitor this account and will initiate action, if necessary, once the Governor lifts the moratorium.	Principal amount due: **$97,773.58;** (As of 09/30/2020 – 1 month in arrears); Maturity date: 08/05/2040

UPDATED: November 5, 2020

GUAM HOUSING CORPORATION
FORECLOSURE MATTERS

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

UPDATED: November 5, 2020

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

ACTING PRESIDENT'S BOARD REPORT
November 13, 2020

OVERVIEW

For the month of September, Guam Housing Corporation continued to operate with limited face-to-face meetings. Communication with customers at the ITC office was conducted via email or telephone and the rental office began utilizing the enclosed carport for walk up services. At both offices, plexiglass has been installed to protect GHC employees, tenants, applicants, and customers.

Mortgagors and tenants continue to feel the effects of reduced hours or furloughs due to COVID-19. The loan department regularly fields calls from clients inquiring about mortgage relief assistance. Those clients meeting criteria will be encouraged to apply for assistance under the Mortgage Relief Program when it launches in October. Tenant Relations also continues to reach out to GHC tenants regarding their employment status and is in communication with other agencies regarding rental relief programs that may become available to qualified tenants.

At this time, maintenance is only working on work orders that are emergency in nature i.e. water leaks, electrical, etc. Prior to entering homes to complete needed repairs, the tenant relations and maintenance teams are conducting interviews to confirm the absence of COVID-19 in the home. Also, for enhanced security, surveillance cameras have been installed at the Rental and Maintenance offices.

A draft proposal for the renovation of Lada Gardens has been completed. Scopes, timelines, and estimated costs are included.

ACCOUNTING DIVISION MONTHLY REPORT SEPTEMBER 2020

Month	FY 2020	FY 2019	Difference	Variance
Revenue	$243,338.84	$ 289,720.93	$(46,382.09)	-16.01%
Expense	$307,372.03	$(635,605.01)	$ 942,977.04	148.36%
Change in net position	$(64,033.19)	$ 925,325.94	$(989,359.13)	-106.92%

Revenue for the month decreased by 16.01% compared to last fiscal year due to the decrease in loan portfolio & increase in delinquency (due to lack of contractors & COVID-19) which decreased interest income on loans.

Expense for the month increased by 148.36% compared to last fiscal year due to an adjustment to reduce the Other Post Employment Benefits (OPEB) liability in FY 2019 by $842K, loss on impaired assets totaling $39K was recorded in FY 2020 for 2 OREO properties (due to the decrease in the appraised value) & there was an adjustment to reduce the allowance for Tenant A/R in Sep-2019 (due to the amnesty program bad debts were recorded earlier in fiscal year 2019.

Year to Date	FY 2020	FY 2019	Difference	Variance
Revenue	$2,439,171.24	$2,656,895.27	$ (217,724.03)	-8.19%
Expense	$2,741,583.75	$1,929,419.93	$ 812,163.82	42.09%
Change in net position	**$ (302,412.51)**	$ 727,475.34	$(1,029,887.85)	-141.57%

Revenue year to date decreased by 8.19% compared to last fiscal year due to a decrease in the loan portfolio & an increase in delinquency (due to COVID-19) which decreased the interest on loans, a decrease in loan origination fees (due to lack of contractors), a decrease in interest income on bank deposit (interest rates for TCDs decreased due to COVID-19), a decrease in late fee (late fee waived due to COVID-19) and the gain on sale of OREO properties was less in FY 2020 compared to the previous fiscal year this was offset by an increase in rental income (As-Atdas' rent was increased in Jul-2019 & Lada rent for renovated units increased in June 2020).

Expense year to date increased by 42.09% compared to last fiscal year due to an adjustment to reduce the OPEB liability in FY 2019 by $842K & loss on impaired assets totaling $39K was recorded in FY 2020 for 2 OREO properties (due to the decrease in the appraised value)

	FY 2020	FY 2019
Delinquency – Housing	14.61%	9.03%
Delinquency – Rental	13.03%	13.75%
Vacancy rate based on rent not charged	27.75%	25.85%
Number of loans with legal	8	17

- Guam Housing Corporation's Financial Statements and Financial Highlights as of September 30, 2020 are included in the packet.

RENTAL DIVISION MONTHLY REPORT SEPTEMBER 2020

VACANT UNITS

Location	2 Bedroom	3 Bedroom	4 Bedroom	Total Vacant
Lada Gardens	8	17	8	33
Guma As-Atdas	2	9	0	11
Sagan Linahyan	0	0	0	0
Total Vacant Units End of August 2020				44
Note: Total Homeless / Emergency Housing - 0				

The rental office is utilizing the enclosed carport for walk up service. Plexiglass has been installed at the service window as a safety measure. Drive up service is pending signage and installation of an intercom system.

Only emergency work orders are being completed at this time and interviews are initiated to confirm the absence of COVID-19 in the home prior to entry. Reminder notices have been sent to tenants who are delinquent 30 days and above with follow up phone calls being conducted.

LOAN DIVISION MONTHLY REPORT SEPTEMBER 2020

There were no loans approved or closed for the month. Available Funding is as follows:

Program	Available Funding
Direct Loan	$3,549,486.00
Six Percent Loan Program	$1,708,806.00
CAHAT	$83,476.00
FTHAP (Escheated)	$259,784.00
FTHAP (GHC)	$1,510.00
Hazard Mitigation	$163,225.00

The total available for grants is $262,763 (both Escheated & GHC). There are forty-five (45) completed grant application packages awaiting approval due to lack of funding. Twenty- nine (29) are currently being reviewed for final action.

A total of $4,281,588.29 has been disbursed for the FTHAP program. The total amount of activities associated with the grant proceeds is $107,956,200.59. GHC continued to receive grant applications during the month of September despite the unavailability of funds.

LOAN PORTFOLIO

Number of Loans (includes Down Payment Assistance Loans)	Total
341	$26,617,078.62

There were 4 loans paid off this month.

MORTGAGE LOAN RECEIVABLES

Delinquent mortgage loan receivables reflect a decrease of $119,858.46 from the previous month. The total number of loans delinquent 30 days and over is forty-three (43). The total includes three (3) legal accounts as well. The following is a breakdown of accounts 60 days and over.

Days Delinquent	Number of Loans
60	6
90	8
120 and over	9

As of September 30, 2020, the breakdown of total requests for mortgage relief assistance is as follows:

Action on Requests	Number of Loans
3 Month Deferment Approved	12
Note Extension Approved	2
Loan Revision Approved	6
Cancellation By Borrower	3
Disapproved	1
Pending Submission of Documents by Borrower	7
Total Requests Received	**31**

APPENDIX

Guam Housing Corporation
Sep-20

Financial Highlights

Month	2020	2019	Difference	Variance
Revenue	243,338.84	289,720.93	$ (46,382.09)	-16.01%
Expense	307,372.03	(635,605.01)	942,977.04	148.36%
Change in net position	(64,033.19)	925,325.94	(989,359.13)	-106.92%

Revenue for the month decreased by 16.01% compared to last fiscal year due to the decrease in loan portfolio & increase in delinquency (due to lack of contractors & COVID-19) which decreased interest income on loans.

Expense for the month increased by 148.36% compared to last fiscal year due to an adjustment to reduce the OPEB liability in FY 2019 by $842K, loss on impaired assets totaling $39K was recorded in FY 2020 for 2 OREO properties (due to the decrease in the appraised value) & there was an adjustment to reduce the allowance for Tenant A/R in Sep-2019 (due to the amnesty program bad debts was recorded earlier in fiscal year 2019).

Year to Date	2020	2019	Difference	Variance
Revenue	2,439,171.24	2,656,895.27	(217,724.03)	-8.19%
Expense	2,741,583.75	1,929,419.93	812,163.82	42.09%
Change in net position	(302,412.51)	727,475.34	(1,029,887.85)	-141.57%

Revenue year to date decreased by 8.19% compared to last fiscal year due to a decrease in the loan portfolio & an increase in delinquency (due to COVID-19) which decreased the interest on loans, a decrease in loan origination fees (due to the lack of contractors), a decrease in interest income on bank deposit (interest rates for TCDs decreased due to COVID-19), a decrease in late fee (late fee waived due to COVID-19) & the gain on sale of OREO properties was less in FY 2020 compared to the previous fiscal year this was offset by an increase in rental income (As-Atdas' rent was increased in Jul-2019 & Lada rent for renovated units increased in Jun-2020)

Expense for year to date increased by 42.09% compared to last fiscal year due to an adjustment to reduce the OPEB liability in FY 2019 by $842K & loss on impaired assets totaling $39K was recorded in FY 2020 for 2 OREO properties (due to the decrease in the appraised value)

Decreased the Allowance for A/R Legal Uncollectibles	9,407.74	
Decreased the Reserve for Loan Losses	21,394.51	
Total increase in income due to adjustments	30,802.25	
Reserve for Loan Losses balance	**532,341.57**	
Adjusted allowance for uncollectibles to 60 days & Over del. to Bad Debts		
Lada	43,977.95	
As Atdas	14,985.92	
Sagan	5,989.15	
Total	**64,953.02**	
Allowance for uncollectibes balance as of September 2020		
Lada	86,833.91	35
As Atdas	11,600.00	4
Sagan	9,079.15	3
Total	**107,513.06**	42
Loss on Impairment of Assets recorded for 2 OREO properties Appriased value decreased	**38,560.72**	

Specific Budget Concerns	Sep-20 Budget	Actual	Difference
Interest on loans receivable 2020 Budget - loan portfolio $30,944,514 at 5.42%. Actual $24,583,888 at 5.09% budget delinquency rate 7.5%. Actual delinquency rate on interest bearing bearing loans 15.33%	1,535,438.55	1,285,518.68	(249,919.87)
Rental Income 2020 Budget vacancy rate was 13.35%. Actual vacancy rate is 27.75%	1,036,050.96	921,993.66	(114,057.30)
Loan Origination Fee Less loans originated then budgeted - due to the lack of contract workers	76,082.00	26,617.49	(49,464.51)
Administrative Fee $500,000 was budgeted to reimburse GHC for the FTHAP	560,000.00	34,344.38	(525,655.62)
Late Fees, Service Fees & Return Check Fees Late fee waived due to COVID-19	32,050.00	30,516.25	(1,533.75)
Interest income on bank deposits Interest rates for TCDs decreased due to COVID-19	39,039.00	30,577.66	(8,461.34)

Portfolio At-A-Glance

Portfolio Balance	September 2020 No. of Loans	September 2020 Principal Balance	September 2019 No. of Loans	September 2019 Principal Balance
SRF (Direct)	119	13,145,310.77	129	14,159,443.87
R5 (Revolving Loan Fund)	124	11,438,576.82	131	11,479,629.96
Subtotal GHC	243	24,583,887.59	260	25,639,073.83
Hazard Mitigation	0	0.00	0	0.00
Cahat	86	1,916,524.01	83	1,901,440.52
Down Pymt (Not included when calculating delinque	12	116,667.02	19	146,289.59
	98	2,033,191.03	102	2,047,730.11
Total	341	26,617,078.62	362	27,686,803.94

Current delinquency (GHC portfolio only)	September 2020 Number of loans	%	Principal Balance	September 2019 Number of loans	%	Principal Balance
30 to 59 days delinquent	13	5.4233%	1,327,079.09	9	3.759%	936,568.18
60 to 89 days delinquent	4	1.6333%	399,670.11	4	1.774%	442,024.94
90 days to 119 days	7	3.6250%	887,029.61	2	0.580%	144,373.89
120 days & over	9	4.2544%	1,041,064.34	2	0.777%	193,652.16
Total Delinquent	33	14.9360%	3,654,843.15	17	6.890%	1,716,619.17
Referred to Legal	3	0.4632%	113,876.96	11	2.832%	726,192.44
Total Delinquent & referred to legal	36	15.3300%	3,768,720.11	28	9.528%	2,442,811.61
Current delinquency (HM & Cahat)	%			%		
30 to 59 days delinquent	4	2.7669%	53,028.41	3	2.208%	41,991.18
60 to 89 days delinquent	2	2.5225%	48,343.58	0	0.000%	0.00
90 days to 119 days	1	0.1172%	2,245.23	0	0.000%	0.00
120 days & over	0	0.0000%	0.00	1	0.170%	3,241.81
Total Delinquent	7	5.4065%	103,617.22	4	2.379%	45,232.99
Referred to Legal	0	0.0000%	0.00	0	0.000%	0.00
Total Delinquent & referred to legal	7	5.4065%	103,617.22	4	2.379%	45,232.99
Total Delinquency (Does not include Down Payment)	%			%		
30 to 59 days delinquent	17	5.2303%	1,380,107.50	12	3.649%	978,559.36
60 to 89 days delinquent	6	1.6979%	448,013.69	4	1.648%	442,024.94
90 days to 119 days	8	3.3702%	889,274.84	2	0.538%	144,373.89
120 days & over	9	3.9454%	1,041,064.34	3	0.734%	196,893.97
Total Delinquent	40	14.2439%	3,758,460.37	21	6.571%	1,761,852.16
Referred to Legal	3	0.4297%	113,876.96	11	2.637%	726,192.44
Total Delinquent & referred to legal	43	14.6124%	3,872,337.33	32	9.034%	2,488,044.60

	FY 2020	FY 2019	Difference
Rental Income	1,276,064.00	1,201,898.00	74,166.00
Vacancy	(354,070.34)	(310,651.09)	(43,419.25)
Total	**921,993.66**	891,246.91	30,746.75
Vacancy Rate	**27.75%**	25.85%	1.90036%
Current years delinquency - Tenants	**13.03%**	13.75%	-0.72%

Tenant Accounts Recievables	FY 2020		FY 2019		
	No. of Tenants	Amount	No. of Tenants	Amount	Difference
Lada	56	97,526.82	59	101,059.49	(3,532.67)
As-Atdas	6	13,000.00	17	24,869.28	(11,869.28)
Sagan	4	9,629.15	5	6,519.39	3,109.76
Total	66	120,155.97	81	132,448.16	(12,292.19)
Allowance for Uncollectibles					
Lada		(86,833.91)		(90,567.94)	3,734.03
As-Atdas		(11,600.00)		(23,904.28)	12,304.28
Sagan		(9,079.15)		(5,490.00)	(3,589.15)
Total		(107,513.06)		(119,962.22)	12,449.16
Net Tenant Receivable less Allowance for Uncollect		12,642.91		12,485.94	15,558.92
% of Receivable		0.894779177		0.905729608	

Tenant Accounts Recievables	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Total
Former Tenants FY 2020							0	0.00
Subtotal Former Tenants	0	0.00	0	0.00	0	0.00	0	0.00
Active Tenants								
1 month due	21	10,692.91	2	1,400.00	1	550.00	24	12,642.91
2 months due	12	12,461.53	1	1,130.00	1	1,100.00	14	14,691.53
3 months due	8	16,687.73	2	3,250.00			10	19,937.73
4 months due	4	10,198.41					4	10,198.41
5 months due	4	11,879.50					4	11,879.50
6 months due	4	14,621.09			1	3,590.00	5	18,211.09
7 months due							0	0.00
8 months due					1	4,389.15	1	4,389.15
9 months due	2	12,960.65					2	12,960.65
10 months due			1	7,220.00			1	7,220.00
12 months due	1	8,025.00					1	8,025.00
Total Active Tenants	56	97,526.82	6	13,000.00	4	9,629.15	66	120,155.97
Total	56	97,526.82	6	13,000.00	4	9,629.15	66	120,155.97
	0	0.00	0	0.00	0	0.00	0	0.00

Vacancy for the month of September 2020

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm							0	-
2 bdrms	8	4,550.00	2	1,300.00			10	5,850.00
3 bdrms	17	11,050.00	9	6,750.00			26	17,800.00
4 bdrms	8	7,175.00					8	7,175.00
Total Vacancy for September 2020	33	22,775.00	11	8,050.00	0	0.00	**44**	**30,825.00**

Homeless for the month of September 2020

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	Grand Total No. of Unit	Grand Total Amount
1 bdrm							0	-
2 bdrms							0	-
3 bdrms							0	-
4 bdrms							0	-
Total Homeless for September 2020	0	0.00	0	0.00	0	0.00	**0**	**0.00**

APPENDIX PAGE 5

Guam Housing Corporation
Statement of Net Position
As of 9/30/2020

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,055,393.65	4,181,189.36
Self-insurance fund	1,170,241.39	1,156,702.57
Loans receivable	24,583,887.59	25,639,073.83
Allowance for loan losses	(532,341.57)	(553,736.08)
Tenant & inter receivable, net	13,182.91	15,385.94
Other receivables	0.00	0.00
Accrued interest receivable	34,796.22	40,906.35
Prepaid expenses and other	66,009.34	44,133.12
Foreclosed assets held for resale	374,940.00	535,540.72
Total Unrestricted Assets	30,766,109.53	31,059,195.81
Restricted Assets		
Cash and cash equivalents	3,762,454.88	3,588,200.80
Investments with trustee	1,487,233.96	1,868,261.01
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,033,191.03	2,047,730.11
Total Restricted Assets	7,282,879.87	7,504,191.92
Capital assets, net		
Depreciable property, plant and equipment	2,940,521.59	3,095,775.14
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	5,874,749.06	6,030,002.61
Deferred outflows of resources		
	1,130,250.00	1,130,250.00
Total Assets and Deferred Outflows of Resources	45,053,988.46	45,723,640.34
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	117,802.67	119,378.69
Accrued compensated absences	208,297.16	154,404.92
Unearned revenue	55,222.90	105,691.72
Total Payable from unrestricted assets	381,322.73	379,475.33
Payable from restricted assets		
Accounts payable	318,732.74	411,113.18
Bonds payable	3,265,000.00	3,495,000.00
Accrued interest payable	15,439.17	16,340.00
Security deposits	54,025.08	49,945.08
Deposits by borrowers	464,928.41	485,922.87
Loans held in trust	116,809.38	147,407.94
Rebate liability	82,115.80	80,408.28
Total Payable from restricted assets	4,317,050.58	4,686,137.35
Net pension & OPEB liability		
	9,302,919.00	9,302,919.00
Total Liabilities	14,001,292.31	14,368,531.68
Deferred inflows of resources - pension		
	5,730,577.00	5,730,577.00
Net position		
Invested in capital assets, net of related debt	5,874,749.06	6,030,002.61
Restricted	4,841,150.30	4,541,541.84
Unrestricted		
	14,606,219.79	15,052,987.21
Total Net position	25,322,119.15	25,624,531.66
Total liabilities, deferred inflows and net position	45,053,988.46	45,723,640.34

Guam Housing Corporation
Statement of Net Position
As of 9/30/2020

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,506,435.70	548,957.95	5,055,393.65
Self-insurance fund	0.00	1,170,241.39	1,170,241.39
Loans receivable	24,583,887.59	0.00	24,583,887.59
Allowance for loan losses	(532,341.57)	0.00	(532,341.57)
Tenant & inter receivable, net	(141,091.05)	154,273.96	13,182.91
Other receivables	0.00	0.00	0.00
Accrued interest receivable	34,787.10	9.12	34,796.22
Prepaid expenses and other	1,600.00	64,409.34	66,009.34
Foreclosed assets held for resale	374,940.00	0.00	374,940.00
Total Unrestricted Assets	28,828,217.77	1,937,891.76	30,766,109.53
Restricted Assets			
Cash and cash equivalents	3,544,499.19	217,955.69	3,762,454.88
Investments with trustee	1,487,233.96	0.00	1,487,233.96
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	2,033,191.03	0.00	2,033,191.03
Total Restricted Assets	7,064,924.18	217,955.69	7,282,879.87
Capital assets, net			
Depreciable property, plant and equipment	0.00	2,940,521.59	2,940,521.59
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	0.00	5,874,749.06	5,874,749.06
Deferred outflows of resources	678,080.00	452,170.00	1,130,250.00
Total Assets and Deferred Outflows of Resources	36,571,221.95	8,482,766.51	45,053,988.46
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	76,460.40	41,342.27	117,802.67
Accrued compensated absences	101,674.22	106,622.94	208,297.16
Unearned revenue	49,990.10	5,232.80	55,222.90
Total Payable from unrestricted assets	228,124.72	153,198.01	381,322.73
Payable from restricted assets			
Accounts payable	318,732.74	0.00	318,732.74
Bonds payable	3,265,000.00	0.00	3,265,000.00
Accrued interest payable	15,439.17	0.00	15,439.17
Security deposits	0.00	54,025.08	54,025.08
Deposits by borrowers	464,928.41	0.00	464,928.41
Loans held in trust	116,809.38	0.00	116,809.38
Rebate liability	82,115.80	0.00	82,115.80
Total Payable from restricted assets	4,263,025.50	54,025.08	4,317,050.58
Net pension & OPEB liability	5,263,509.00	4,039,410.00	9,302,919.00
Total Liabilities	9,754,659.22	4,246,633.09	14,001,292.31
Deferred inflows of resources - pension	3,242,280.00	2,488,297.00	5,730,577.00
Net position			
Invested in capital assets, net of related debt	0.00	5,874,749.06	5,874,749.06
Restricted	4,677,219.69	163,930.61	4,841,150.30
Unrestricted	18,897,063.04	(4,290,843.25)	14,606,219.79
Total Net position	23,574,282.73	1,747,836.42	25,322,119.15
Total liabilities, deferred inflows and net position	36,571,221.95	8,482,766.51	45,053,988.46

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2020 Through 9/30/2020

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	135,941.50	189,848.68
Loan origination fees/cost, net	0.00	6,760.14
Rental Income	77,744.00	76,821.00
Interest on investments held by bond trustees	(1,485.23)	4,908.64
Late fees, service fees & return check fees	2,603.56	5,867.41
Interest income on bank deposits	315.21	3,987.93
Administrative Fee	0.00	927.13
Other Income	120.00	600.00
Gain/(loss) on sale of assets	28,099.80	0.00
Total Operating Revenues:	243,338.84	289,720.93
Operating Expenses:		
Interest expense MRB	15,439.19	16,340.02
Interest expense notes payable	0.00	0.00
Salaries	89,083.05	79,234.76
Bad debts and provision for loan losses	64,953.02	(10,845.03)
Retirement & medicare contributions	29,028.28	42,814.74
Retiree supplemental, cola & health benefits	15,754.16	(823,079.74)
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	12,433.41	15,482.56
Contractual services	11,110.61	9,619.34
Professional services	7,631.10	9,928.39
Rent	8,754.50	8,754.50
Other	6,029.24	5,849.75
Travel	0.00	0.00
Employee benefits, other than retirement	7,773.40	6,289.77
Maintenance	(604.65)	2,779.93
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Loss on impaired asset	38,560.72	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	307,372.03	(635,605.01)
Change in net position	(64,033.19)	925,325.94
Total net position at beginning of month	25,386,152.34	24,699,205.72
Net position at end of year	25,322,119.15	25,624,531.66

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 9/1/2020 Through 9/30/2020

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	135,941.50	0.00	135,941.50
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	77,744.00	77,744.00
Interest on investments held by bond trustees	(1,485.23)	0.00	(1,485.23)
Late fees, service fees & return check fees	2,603.56	0.00	2,603.56
Interest income on bank deposits	269.87	45.34	315.21
Administrative Fee	0.00	0.00	0.00
Other income	120.00	0.00	120.00
Gain/(loss) on sale of assets	28,099.80	0.00	28,099.80
Total Operating Revenues:	165,549.50	77,789.34	243,338.84
Operating Expenses:			
Interest expense MRB	15,439.19	0.00	15,439.19
Salaries	48,345.88	40,737.17	89,083.05
Bad debts and provision for loan losses	0.00	64,953.02	64,953.02
Retirement & Medicare Contributions	15,784.13	13,244.15	29,028.28
Retiree supplemental, cola & health benefits	11,317.90	4,436.26	15,754.16
Depreciation	0.00	12,433.41	12,433.41
Contractual services	2,963.23	8,147.38	11,110.61
Professional services	6,387.35	1,243.75	7,631.10
Rent	8,754.50	0.00	8,754.50
Other	3,744.30	2,284.94	6,029.24
Employee benefits, other than retirement	4,048.18	3,725.22	7,773.40
Maintenance	0.00	(604.65)	(604.65)
Bond trustee fees	1,226.00	0.00	1,226.00
Directors' fees	200.00	0.00	200.00
Loss on impaired assets	38,560.72	0.00	38,560.72
Total Operating Expenses:	156,771.38	150,600.65	307,372.03
Change in net position	8,778.12	(72,811.31)	(64,033.19)
Total net position at beginning of year	23,565,504.61	1,820,647.73	25,386,152.34
Total net position of end of year	23,574,282.73	1,747,836.42	25,322,119.15

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 9/30/2020

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,320,575.79	1,500,128.41
Loan origination fees/cost, net	16,647.64	34,738.27
Rental Income	921,993.66	891,246.91
Interest on investments held by bond trustees	54,718.95	52,719.87
Late fees, service fees & return check fees	30,516.25	39,750.12
Interest income on bank deposits	30,577.66	48,260.05
Administrative Fee	34,344.38	28,487.99
Other income	1,697.11	4,376.15
Gain/(loss) on sale of assets	28,099.80	57,187.50
Total Operating Revenues:	2,439,171.24	2,656,895.27
Operating Expenses:		
Interest expense MRB	192,476.67	202,973.33
Interest expense notes payable	0.00	0.00
Salaries	1,284,896.54	1,240,262.59
Bad debts and provision for loan losses	64,953.02	23,256.26
Retirement & Medicare Contributions	336,683.69	358,731.23
Retiree supplemental, cola & health benefits	189,050.00	(623,855.46)
First Time Homeowner's Assistance Program	0.00	0.00
Depreciation	155,253.55	186,037.30
Contractual services	81,388.30	82,069.61
Professional services	108,250.45	123,535.23
Rent	105,054.00	105,054.00
Other	48,520.81	61,232.00
Travel	0.00	0.00
Employee benefits, other than retirement	85,808.31	80,887.51
Maintenance	32,802.69	70,250.33
Bond trustee fees	16,135.00	16,036.00
Directors' fees	1,750.00	2,950.00
Loss on impaired assets	38,560.72	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	2,741,583.75	1,929,419.93
Change in net position	(302,412.51)	727,475.34
Total net position at beginning of year	25,624,531.66	24,897,056.32
Total net position of end of year	25,322,119.15	25,624,531.66

Guam Housing Corporation

Statement of Revenues, Expenses and Changes in Net Position

From 10/1/2019 Through 9/30/2020

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	1,320,575.79	0.00	1,320,575.79
Loan origination fees/cost, net	16,647.64	0.00	16,647.64
Rental Income	0.00	921,993.66	921,993.66
Interest on investments held by bond trustees	54,718.95	0.00	54,718.95
Late fees, service fees & return check fees	30,346.25	170.00	30,516.25
Interest income on bank deposits	16,748.00	13,829.66	30,577.66
Administrative Fee	34,344.38	0.00	34,344.38
Other income	1,358.50	338.61	1,697.11
Gain/(loss) on sale of assets	28,099.80	0.00	28,099.80
Total Operating Revenues:	1,502,839.31	936,331.93	2,439,171.24
Operating Expenses:			
Interest expense MRB	192,476.67	0.00	192,476.67
Salaries	681,687.64	603,208.90	1,284,896.54
Bad debts and provision for loan losses	0.00	64,953.02	64,953.02
Retirement & Medicare Contributions	176,307.76	160,375.93	336,683.69
Retiree supplemental, cola & health benefits	135,814.88	53,235.12	189,050.00
Depreciation	0.00	155,253.55	155,253.55
Contractual services	37,774.68	43,613.62	81,388.30
Professional services	79,714.45	28,536.00	108,250.45
Rent	105,054.00	0.00	105,054.00
Other	14,913.80	33,607.01	48,520.81
Employee benefits, other than retirement	44,149.71	41,658.60	85,808.31
Maintenance	0.00	32,802.69	32,802.69
Bond trustee fees	16,135.00	0.00	16,135.00
Directors' fees	1,750.00	0.00	1,750.00
Loss on impaired assets	38,560.72	0.00	38,560.72
Total Operating Expenses:	1,524,339.31	1,217,244.44	2,741,583.75
Change in net position	(21,500.00)	(280,912.51)	(302,412.51)
Total net position at beginning of year	23,595,782.73	2,028,748.93	25,624,531.66
Total net position of end of year	23,574,282.73	1,747,836.42	25,322,119.15

Guam Housing Corporation
Budget vs Actual
From 10/1/2019 Through 9/30/2020

	Total Budget $ - Original	YTD Budget $ - Original	Current Year Actual	Favorable/ (Unfavorable)	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,535,438.55	1,535,438.55	1,285,518.68	(249,919.87)	(16.2700%)	249,919.87
Rental Income	1,036,050.96	1,036,050.96	921,993.66	(114,057.30)	(11.0000%)	114,057.30
Interest on investments held by bond trustees	23,947.00	23,947.00	54,718.95	30,771.95	128.5000%	(30,771.95)
Loan origination fees	76,082.00	76,082.00	26,617.49	(49,464.51)	(65.0100%)	49,464.51
Administrative Fee	560,000.00	560,000.00	34,344.38	(525,655.62)	(93.8600%)	525,655.62
Late fees, service fees & return check fees	32,050.00	32,050.00	30,516.25	(1,533.75)	(4.7800%)	1,533.75
Total Operating Revenues:	3,263,568.51	3,263,568.51	2,353,709.41	(909,859.10)	(27.8793%)	909,859.10
Operating Expenses:						
Interest expense MRB	200,000.00	200,000.00	192,476.67	7,523.33	(3.7600%)	7,523.33
Salaries	1,358,211.87	1,358,211.87	1,284,896.54	73,315.33	(5.3900%)	73,315.33
Bad debts and provision for loan losses	135,000.00	135,000.00	64,953.02	70,046.98	(51.8800%)	70,046.98
Retirement contributions	390,269.20	390,269.20	340,666.97	49,602.23	(12.7000%)	49,602.23
Retiree supplemental, cola & health benefits	289,316.96	289,316.96	189,050.00	100,266.96	(34.6500%)	100,266.96
Depreciation	206,616.03	206,616.03	155,253.55	51,362.48	(24.8500%)	51,362.48
Contractual services	124,517.20	124,517.20	81,388.30	43,128.90	(34.6300%)	43,128.90
Professional services	166,340.00	166,340.00	108,250.45	58,089.55	(34.9200%)	58,089.55
Rent	110,544.48	110,544.48	105,054.00	5,490.48	(4.9600%)	5,490.48
Other	93,969.00	93,969.00	48,520.81	45,448.19	(48.3600%)	45,448.19
Loan origination costs	20,000.00	20,000.00	9,969.85	10,030.15	(50.1500%)	10,030.15
Employee benefits, other than retirement	94,675.00	94,675.00	81,825.03	12,849.97	(13.5700%)	12,849.97
Maintenance	79,400.00	79,400.00	32,802.69	46,597.31	(58.6800%)	46,597.31
Bond trustee fees	17,300.00	17,300.00	16,135.00	1,165.00	(6.7300%)	1,165.00
Directors' fees	4,200.00	4,200.00	1,750.00	2,450.00	(58.3300%)	2,450.00
Loss on impaired assets or disposal of assets	0.00	0.00	38,560.72	(38,560.72)	0.0000%	(38,560.72)
Total Operating Expenses:	3,290,359.74	3,290,359.74	2,751,553.60	538,806.14	(16.3753%)	538,806.14
Non-operating Revenue (Expenses)						
Interest income on bank deposits	39,039.00	39,039.00	30,577.66	(8,461.34)	(21.6700%)	8,461.34
Gain/(loss) on sale of assets	0.00	0.00	28,099.80	28,099.80	0.0000%	(28,099.80)
Other income	(11,470.00)	(11,470.00)	36,754.22	48,224.22	(420.4300%)	(48,224.22)
Total Non-operating Revenue (Expenses)	27,569.00	27,569.00	95,431.68	67,862.68	246.1558%	(67,862.68)
Change in net position	777.77	777.77	(302,412.51)	(303,190.28)	(38981.9885%)	303,190.28

Guam Housing Corporation

Statement of Cash Flows

As of 9/30/2020

	Housing Division	Rental Division	Total
Cash Flows from Operating Activities			
Net Gain (Loss)	(21,500.00)	(280,912.51)	(302,412.51)
Depreciation less disposal of assets	(2,495.00)	154,661.55	152,166.55
(Increase) decrease in accrued interest and others	2,432.88	3,677.25	6,110.13
(Increase) decrease in prepaid expenses and others	214.00	(22,090.22)	(21,876.22)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	(68,803.14)	196,488.41	127,685.27
Increase (decrease) in deposits by borrowers	(21,894.46)	2,850.91	(19,043.55)
Increase (decrease) in loans held in trust	(30,598.56)	0.00	(30,598.56)
Total Cash Flows from Operating Activities	(142,644.28)	54,675.39	(87,968.89)
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	999,991.08	0.00	999,991.08
Net (increase) decrease in other receivables	(164,235.07)	(1,311.39)	(165,546.46)
(Cost) sale of foreclosed houses	160,600.72	0.00	160,600.72
(Purchase) disposal of property and equipment	2,495.00	592.00	3,087.00
(Purchase) sale of investment securities	381,027.05	0.00	381,027.05
Total Cash Flows from Investing Activities	1,379,878.78	(719.39)	1,379,159.39
Cash Flows from Financing Activities			
Repayment of bonds payable	(230,000.00)	0.00	(230,000.00)
Accrued interest on bonds payable	(900.83)	0.00	(900.83)
Accrued rebate liability	1,707.52	0.00	1,707.52
Total Cash Flows from Financing Activities	(229,193.31)	0.00	(229,193.31)
Net increase (decrease) in cash	1,008,041.19	53,956.00	1,061,997.19
Cash at beginning of year	7,042,893.70	1,883,199.03	8,926,092.73
Cash at end of year	8,050,934.89	1,937,155.03	9,988,089.92

CASH POSITION
September 30, 2020

	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	$4,281,757	$1,981,421	$321,013	$405,947	$28,402	$65,856	$528,869	$163,266	$297,677	$1,170,166	$224,307	$57,946	$5,163	$9,916	$131,540	$5,841
Deposits	471,347	41,808	79	26,262	1	8,211	16	4	56,676	75	86	2	10,927	0	13,497	0
Disbursements																
Loans	0	0	0			0										
Interfund	(76,131)		(850)					(41)								
All others	(170,538)			(25,571)	(195)		0	0	(38,457)			0	(7,421)		(786)	
Balance	4,506,436	2,023,229	320,243	406,639	28,208	74,067	528,885	163,229	315,896	1,170,241	224,393	57,948	8,669	9,916	144,251	5,841
RESERVES																
Deposits held																
Trust fund				(436,724)												
Loan service					(28,204)											
Tenant												(40,651)		(8,670)		(4,704)
Self-insurance										(1,170,241)						
Loans commitment	(190,000)	(352,618)	(29,973)			0										
Replacement									(122,731)		(224,393)					
Emergency housing									(105,704)							
Reserve for renovation									(60,000)							
Foreclosure																
Interfunds due	(77,682)	38,194	0	30,086	(4)	9,409	(500,000)	(4)								
10% adminstrative fee	28,975		(28,975)													
Est. monthly disburseme	(168,111)															
Unapplied & Ins. Claims	(49,990)															
OPCCA Collections	(142)															
Reserve	(500,000)															
Total reserves	(956,949)	(314,423)	(58,949)	(406,639)	(28,208)	9,409	(500,000)	(4)	(288,435)	(1,170,241)	(224,393)	(40,651)	0	(8,670)	0	(4,704)
Avail. for grant (Escheated)			259,784													
Avail. for grant/loans	3,549,486	1,708,806	1,510			83,476		163,225								
Avail. for rental									27,461	0	0	17,297	8,669	1,246	144,251	1,137
Funds Available under operations								$3,578,372				$44,758		$9,915		145,387
						Cash report		3,578,372				44,758		9,915		145,387
						Diff.		-				0.00		-		0

TCDs																
				288,469			528,885	Total GHC 817,354		1,170,241	224,393	Total Lada 1,394,634		Total As Atdas 0		Total SL 0
															Total TCDs	2,211,988

APPENDIX PAGE 14

# of units (inventory)	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Lada	114	114	114	114	114	114	114	114	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	148	148	148	148	148	148	148	148	148	148	148	148	148

# of vacant units at EOM	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Lada	30	30	30	30	30	29	30	30	30	31	32	31	33
At-Atdas	9	10	11	13	14	13	11	11	10	10	10	10	11
Sagan Linayan	2	1	2	2	1	1	1	1	1	1	0	0	0
Total vacant units	41	41	43	45	45	43	42	42	41	42	42	41	44

# of Homeless	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Lada												0	0
At-Atdas		1	1	0	1	0	1	1	1	1	1	0	0
Sagan Linayan	1	1	1	1	1	1	1	1	1	1	1	0	0
Total Homeless	1	2	2	1	2	1	2	2	2	2	2	0	0

Vacancy rate based on EOM	28%	28%	29%	30%	30%	29%	28%	28%	28%	28%	28%	28%	30%
Delinquency rate	13.75%	47.56%	33.28%	25.90%	20.15	17.52%	19.69%	24.01%	23.85%	19.18%	15.23%	15.58%	13.03%

# of units for major repairs	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Lada (STAFF) (minor repairs)	6	5	5	6	6	6	6	6	6	6	6	6	
Lada (CONTRACTOR)	13	13	13	13	13	13	13	13	13	13	13	24	25
At-Atdas (CONTRACTOR)	6	6	6	7	7	7	7	7	7	7	8	8	8
Sagan Linayan (STAFF)	1	0	1	1	1	1	1	1	1	1	1	1	1
Sagan Linayan (CONTRACTOR)													
Subtotal Staff (minor)	7	5	6	7	7	7	7	7	7	7	7	7	7
Subtotal Contractor (major)	19	19	19	20	20	20	20	20	20	20	21	32	33
Total units for major/minor repair	26	24	25	27	27	27	27	27	27	27	28	39	40

Waiting list	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
1 Bedroom					0	0	0	0	0	0	0	0	0
2 Bedroom					9	9	9	9	9	9	9	9	1
3 Bedroom					10	10	10	10	10	10	10	10	5
4 Bedroom					0	1	1	1	1	1	1	1	1
Total waiting list	36	37	39	37	19	20	20	20	20	20	20	20	7

Work Orders	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
# carryover not resolved													
Lada	130	129	134	145	147	149	151	151	171	172	189	194	199

At-Atdas	16	16	16	17	19	20	22	22	22	23	23	23	26
Sagan Linayan	4	4	4	6	5	7	7	7	7	9	9	9	9
# of work orders not resolved	150	149	154	168	171	176	180	180	200	204	221	226	234
# of work orders requests	**Sep-19**	**Oct-19**	**Nov-19**	**Dec-19**	**Jan-20**	**Feb-20**	**Mar-20**	**Apr-20**	**May-20**	**Jun-20**	**Jul-20**	**Aug-20**	**Sep-20**
Lada	52	37	25	48	33	25	11	0	45	35	46	22	30
At-Atdas	5	9	7	5	5	3	6	0	1	5	8	2	5
Sagan Linayan	4	2	0	4	1	2	0	0	0	4	2	2	0
Total work order requests	61	48	32	57	39	30	17	0	46	44	56	26	35
	568												
Work Orders	**Sep-19**	**Oct-19**	**Nov-19**	**Dec-19**	**Jan-20**	**Feb-20**	**Mar-20**	**Apr-20**	**May-20**	**Jun-20**	**Jul-20**	**Aug-20**	**Sep-20**
# duplicatte/cancelled													
Lada	1	1	1	0	7	0	0	0	0	2	0	0	1
At-Atdas	1	1	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	1	0	0	0	0	0	0	0	0	0	0	0	0
# of work orders not resolved	3	2	1	0	7	0	0	0	0	2	0	0	1
	26												
# of work orders closed	**Sep-19**	**Oct-19**	**Nov-19**	**Dec-19**	**Jan-20**	**Feb-20**	**Mar-20**	**Apr-20**	**May-20**	**Jun-20**	**Jul-20**	**Aug-20**	**Sep-20**
Lada	44	37	19	37	24	23	9	0	25	32	29	17	24
At-Atdas	7	8	7	4	3	2	4	0	1	4	8	2	2
Sagan Linayan	3	2	0	2	2	0	0	0	0	2	2	2	0
GHC Foreclosure(s)	0	0	2	0	1	0	0	0	0	0	1	0	0
GHC ITC office/Maint/Admin	1	0	0	0	2	0	0	0	0	0	7	0	6
# of renovated units completed								0	0				
Lada	0	1	0	0	0	0	0	0	0	1	1	0	0
At-Atdas	0	0	0	0	0	0	0	0	0	0	0	0	0
Sagan Linayan	0	0	1	0	1	1	0	0	0	0	0	0	0
Total work order closed	55	48	29	43	33	26	13	0	26	39	48	21	32
% work orders completed	**27%**	**24%**	**16%**	**20%**	**16%**	**13%**	**7%**	**0%**	**12%**	**16%**	**18%**	**9%**	**12%**

GUAM HOUSING

Loan Portfolio	**Sep-19**	**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	129	128	128	124	124	124	124	124	123	122	121	121	119
6% loan	131	131	129	129	126	125	123	123	123	123	124	125	124
CAHAT	83	84	83	83	84	84	85	85	85	85	85	86	86
DownPayment	19	18	17	16	16	16	16	15	14	13	13	13	12
Total loans	362	361	357	352	350	349	348	347	345	343	343	345	341
Deliquency rate	9.03%	9.83%	8.08%	12.23%	10.73%	12.28%	13.75%	18.08%	22.78%	14.93%	14.19%	15.01%	14.61%

Loans Approved	Sep-19	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	0	0	0	0	1	0	0	0	0
6% loan		2	0	0	0	0	0	0	0	0	0	0	0
CAHAT		1	1	2	1	0	0	1	0	0	0	1	0
Total loans	0	3	1	2	1	0	0	1	1	0	0	1	0

	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
FTHAP certificate issued		37	0	0	0	0	3	0	0	0	0	0	0
FTHAP committed	40	27	9	7	0	0	3	0	0	0	0	0	0
FTHAP disbursed	1	14	18	1	1	1	0	0	0	3	1	0	0

Loans Closed	Sep-19	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	0	0	0	0	0	0	0	0	0
6% loan		0	0	0	1	2	1	0	0	0	0	0	0
CAHAT		1	0	0	2	0	1	0	0	1	0	1	0
Total loans	0	1	0	0	3	2	2	0	0	1	0	1	0

# of payoff	Sep-19	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	2	1	0	4					1	1	1	0	2
6% loan		0	2	0	3	1	2				1	0	1
CAHAT	1	0	1	0	1					1	0	0	0
Down Payment Program		1	1	1				1	1	1	0	0	1
Total loan payoff	3	2	4	5	4	1	2	1	2	3	2	0	4

Availability of funds	Sep-19	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	$1,441,000	$1,649,000	$1,525,736	$1,932,275	$2,049,799	$2,079,363	2,053,451	2,037,660	2,306,558	2,348,557	2,377,867	2,346,600	3,549,486
6% Loan	913,000	952,000	1,195,072	1,231,210	1,272,574	1,308,177	1,358,735	1,387,287	1,421,286	1,456,482	1,492,622	1,534,561	1,708,806
CAHAT	99,000	40,920	2,761	11,863	15,939	20,800	29,299	37,097	45,386	46,496	56,849	74,065	83,476
Hazard Mitigation	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225	163,225
FTHAP (Escheated)	8,377	9,059	9,522	9,600	24,995	25,020	390	406	489	600	611	261,253	259,784
FTHAP (GHC)	606	606	606	606	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510
Total funds available	**$2,625,208**	**$2,814,810**	**$2,896,921**	**$3,348,779**	**$3,528,042**	**$3,598,095**	**$3,606,610**	**$3,627,185**	**$3,938,454**	**$4,016,870**	**$4,092,684**	**$4,381,214**	**$5,766,287**

LEGAL COUNSEL REPORT

Legal counsel referred Beg. Bal.	Sep-19	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	6	6	4	4	4	4	4	4	4	4	3	3	2
6% loan	11	10	9	7	7	7	6	6	6	6	6	6	5
CAHAT	1	0	0	0	0	0	0	0	0	0	0	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total accounts referred	19	17	14	12	12	12	11	11	11	11	10	10	8

Loans resolved	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Carryover referrals													
Direct loan		2								1		1	
6% loan	1	1	2			1						1	
CAHAT	1												
DPCCA													
Total loans resolved	2	3	2	0	0	1	0	0	0	1	0	2	0

Pending loans w/legal	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Carryover referrals													
Direct loan	6	4	4	4	4	4	4	4	4	3	3	2	2
6% loan	10	9	7	7	7	6	6	6	6	6	6	5	5
CAHAT	0	0	0	0	0	0	0	0	0	0	0	0	0
DPCCA	1	1	1	1	1	1	1	1	1	1	1	1	1
Total pending loans	17	14	12	12	12	11	11	11	11	10	10	8	8

Loans foreclosed	Sep-19	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													
6% loan	1												
CAHAT													
Total loans forclosed	1	0	0	0	0	0	0	0	0	0	0	0	0