

Messages & Communications Doc. No. 38GL-26-2094.

From 38th Committee On Rules <committeeonrules@guamlegislature.gov>
Date Thu 4/2/2026 10:39 AM
To Guam Legislature Clerks <clerks@guamlegislature.gov>
Cc Frank Blas Jr. <speakerblas@guamlegislature.gov>

1 attachment (3 MB)
4226COMM Doc. No. 38GL-26-2094.pdf

Håfa Adai Clerks Office,

Please see attached, **Messages & Communications Doc. No. 38GL-26-2094** for processing:

✓	38GL-26-2094	Guam Housing Corporation	Board Meeting Packet for March 27, 2026*
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Kindly reply to this email



Si Yu'os ma'åse',

Marie Crisostomo

Committee on Rules Assistant

COMMITTEE ON RULES

Vice Speaker V. Anthony Ada, Chairperson

I Mina'trentai Ocho Na Liheslaturan Guåhan

38th Guam Legislature

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Messages and Communications 38GL-26-2094*

2 messages

Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov>
To: 38th Committee On Rules <committeonrules@guamlegislature.gov>, Sabrina Salas Matanane <office.senatorbri@guamlegislature.gov>

Thu, Apr 2, 2026 at 9:09 AM

Håfa adai,

Please see attached M&C Doc. No. 38GL-26-2094

38GL-26-2094	Guam Housing Corporation	Board Meeting Packet for March 27, 2026*
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*Si Yu'os Ma'åse'**Bernice Rivera*

Administrative Assistant

**Office of Speaker Frank F. Blas, Jr.**I Mina'trentai Ocho na Liheslaturan Guåhan 38th Guam Legislature

Guam Congress Building, 163 Chalan Santo Papa, Hagåtña

(671)969-6456

speakerblas@guamlegislature.gov

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----- Forwarded message -----

From: **Athena Tenorio** <athena.tenorio@ghc.guam.gov>
Date: Tue, Mar 31, 2026 at 9:01 AM
Subject: Guam Housing Corporation - Regular Board Meeting; Friday, March 27, 2026
To: Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov>

Hafa Adai,

I have attached the complete packets from the GHC board meeting held on March 27, 2026:

- Agenda
- Approved Minutes
- President's report

If you have any questions, please feel free to reach out.

Thank you!

Best regards,**Athena A. Tenorio**


Administrative Assistant
Guam Housing Corporation
590 S. Marine Drive, Ste 514 ITC Building
Tamuning, Guam 95931
Office: 647-4143 Ext. 127
Fax: 649-4144
Email: athena.tenorio@ghc.guam.gov
Website: www.guamhousing.org

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4 attachments **Agenda.pdf**
221K

 **3.27.2026 Board Minutes approved.pdf**
305K

 **President's Board Report February 2026.pdf**
1052K

 **38GL-26-2094.pdf**
1233K

38th Committee On Rules <committeeonrules@guamlegislature.gov>
To: "Speaker Frank Blas Jr." <speakerblas@guamlegislature.gov>

Thu, Apr 2, 2026 at 10:01 AM

Hâfa Adai,

Received, and thank you.



Si Yu'os ma'åse',

Marie Crisostomo

Committee on Rules Assistant

COMMITTEE ON RULES

Vice Speaker V. Anthony Ada, Chairperson

I Mina'trentai Ocho Na Liheslaturan Guåhan

38th Guam Legislature

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Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov>

Guam Housing Corporation - Regular Board Meeting; Friday, March 27, 2026

2 messages

Athena Tenorio <athena.tenorio@ghc.guam.gov>
To: "Speaker Frank Blas Jr." <speakerblas@guamlegislature.gov>

Tue, Mar 31, 2026 at 9:01 AM

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Doc Type: 38GL-26-2094
OFFICE OF THE SPEAKER
FRANK F. BLAS, JR.
March 31, 2026
Time: 9:01 AM
Received: *PK*

If you have any questions, please feel free to reach out.

Thank you!

Best regards,

Athena A. Tenorio

Administrative Assistant
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1052K

Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov>
To: Athena Tenorio <athena.tenorio@ghc.guam.gov>

Thu, Apr 2, 2026 at 8:22 AM

Håfa Adai,

Confirming receipt of your email.

Si Yu'os Ma'åse'

Bernice Rivera

Administrative Assistant



Office of Speaker Frank F. Blas, Jr.

I Mina'trentai Ocho na Liheslaturan Guåhan 38th Guam Legislature

Guam Congress Building, 163 Chalan Santo Papa, Hagatña

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GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



GUAM HOUSING CORPORATION

REGULAR BOARD OF DIRECTORS MEETING

Notice of Publication

The Guam Housing Corporation Board of Directors will hold its Regular Meeting on Friday, March 27, 2026, at 12:00 P.M. in the GEDA Conference Room, 5th Floor, ITC Building. This meeting is open to the public via Zoom and can be viewed live on GHC's

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

Guam Housing Corporation is inviting you to a scheduled Zoom meeting

Time: March 27, 2026, at 12:00 P.M., Guam, Port Moresby

Join Zoom Meeting

<https://us02web.zoom.us/j/86707970703?pwd=UWvTt6Jfs9SoWYjXtFCqhSV9ZshKCQ.1>

Meeting ID: 867 0797 0703

Passcode: 584188

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes:
 - A. February 27, 2026 Regular Board Meeting
- IV. President's Report for February 2026
- V. Legal Report for February 2026
- VI. Old Business
- VII. New Business
- VIII. Public Participation
- IX. Adjournment



38GL-26-2094
Messages and Communications

RECEIVED
COMMITTEE ON RULES
April 2, 2026
9:09 a.m.

Marie Crisostomo

Individuals with disabilities or requiring special accommodations are asked to contact Cassandra Santos at 647-4143.

Guam Housing Corporation Government Funds pay for this Notice of Publication.

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96913
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144



GHC 2026 BOARD MINUTES

<p>GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, February 27, 2026</p> <p>Commenced: 11:01 a.m. Roll call/quorum present: Quorum exists Adjourned: 11:52 a.m.</p> <p>Note: Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC's YouTube Page and GHC's website to allow members of the public to attend the meeting via Zoom, and YouTube.</p>	ATTENDANCE
<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Vice Chair (in person) Gustavo A. Morales, Board Secretary (in person) Lillian O. Guerrero, Director (in person) Romeo "Romy" Angel, Director (via Zoom) Mark Duarte, Director (via Zoom)</p> <p><u>Legal Counsel:</u> Edward C. Han, Esq. (in person)</p> <p><u>Members of the Public:</u> Frank San Nicolas – Guam Daily Post</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Angela Camacho, Acting President (in person) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Housing Services Administrator (in person) Alysia Leon Guerrero, Controller (in person) Cassandra Santos, Asst. Supply Mgmt. Admin. (in person) Randy Barcinas, Maintenance Supervisor (via Zoom) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)</p>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	11:01 a.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of January 30, 2026, Board Meeting reviewed and discussed by the Board.	Motion to approve January 30, 2026, Board Meeting minutes made by Director Guerrero and seconded by Board Secretary Morales, and without any further objections, they were approved.	GHC AA	GHC AA	APPROVED

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS	
IV.	<p>President's Report / Remarks:</p>	<p>With the issuance of the building permit by the Department of Public Works on February 2, 2026, the Notice to Proceed with work on Phase II of the Lada Gardens Renovation Project was issued to Genesis Tech by the Guam Housing and Urban Renewal Authority (GHURA). The model unit was inspected by GHURA and GHC and revisions have been requested with regard to window, door, and electrical works. The change order was approved for window and door works with further review required for the electrical works.</p> <p>On January 27, 2026 President Pangelinan, Manager Camacho, Maintenance Supervisor Randy Barcinas, and Maintenance Leader Brian Asuncion met with GCC Program Specialist, Adrian Davis to discuss Cohort 2 of the YouthBuild Program. As with Cohort 1, GCC has requested the use of a Lada Gardens Rental Unit for use as a Living Lab which will allow the students to gain hands-on trades experience. President Pangelinan and Manager Camacho agreed to continue the partnership between GHC and GCC. Since then, the YouthBuild Cohort 2 of ten (10) students has begun working on the Living Lab.</p> <p>On a related note, on February 17, 2026, Special Assistant Kier appeared on the GCC Talk Hour on Wave 105.1 FM with Program Specialist Davis and Trina San Agustin, Program Coordinator with the GCC Office of Communication to speak about the YouthBuild Program. The segment focused on the opportunities provided to students, including obtaining their GED and gaining construction experience upon completion of the program.</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>Additionally, she was extended and accepted an invitation to present at the Jose Rios Middle School Career Day on February 24, 2026. She shared the establishment and history of GHC, the variety of careers available and the education and experience needed. She further shared the soft skills learned as students that are applicable to real world employment, i.e., punctuality and attendance; strong work ethic; respect and the ability to work with a variety of people/personalities, etc.</p> <p>A meeting with Chamorro Land Trust (CLTC) Commissioner Fabienne Respicio, CLTC Acting Chairman Earl Garrido, and Acting CLTC Administrator Joseph Cruz was held on February 6, 2026 to discuss the status of CLTC Leases and the pending payment to GHC on a foreclosed property. GHC Chairman Francisco Florig, Board Secretary Gustavo Morales, President Pangelinan, Loan Administrator Guerrero, and Special Assistant Kier were present for GHC. Acting Administrator Cruz advised that with the enactment of current law, mechanisms have been put in place to move along without pausing if they are unable to contact the next applicant in line. GHC requested that lessees be referred to GHC to assist lessees with the requirement to build a typhoon proof home within established time limits. CLTC will look into making it a requirement with proof of referral/visit from the lessee. The prospect of conducting informational sessions regarding GHC loan programs was broached with Administrator Guerrero confirming her availability to conduct those sessions for CLTC lessees. CLTC also advised that they are still actively pursuing the development of CLTC property</p>				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>in Yigo with homes for purchase and possible financing through GHC.</p> <p>Further, GHC also requested that we be allowed to utilize the foreclosed unit as a rental property until such time as CLTC provides the payment or identifies another lessee to assume the lease and mortgage on said property. Acting Administrator Cruz will take the matter to CLTC Legal Counsel for guidance on our request.</p> <p>The Rental Division has a total of fifty-four (54) vacancies. Sixteen (16) of which are undergoing renovation under Phase II with an additional Eight (8) at Lada Gardens/Sagan Linahyan awaiting funding. The twenty-four (24) vacant units at Guma As-Atdas are slated for renovation as part of the Temporary Simon Sanchez High School Project.</p> <p>The Rental Division provided emergency housing for two (2) families in January.</p> <p>In total, eleven (11) loan and grant inquiries were received by the Loan Department. Two (2) inquiries were for the Direct Loan Program, three (3) for the 6% Loan Program, two (2) for CAHAT, and four (4) for FTHAP. The average pre-qualified loan amount was \$188,500.</p> <p>As of January 31, 2026, the Loan Division had nine (9) prospective loan applications with an average loan amount of \$218,800. Three (3) applications are for the Direct Loan Program, four (4) for the 6% Loan Program, one (1) home improvement, and one (1) CAHAT. The total required funding is \$1,969,500.</p>				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	One (1) loan for \$230,000 was pre-approved with no loans approved or closed for the month of January.				
V.	Legal Report <u>Status of Foreclosure Cases:</u> See, separate Foreclosure Report.		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business: NONE				
VII.	New Business: NONE				
VIII.	Public Participation NONE				
IX.	Adjournment	The Board scheduled their next Board meeting for March 27, 2026, at 12:00 p.m. Upon motion duly made by Director Guerrero and seconded by Board Secretary Morales and Director Angel and without any objections, the meeting was adjourned at 11:52 a.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
FRANCISCO FLORIG, Chairman

Date: 3/27/2026

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 3/27/2026



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932



PRESIDENT'S BOARD REPORT February 2026
Board of Directors Regular Meeting
March 27, 2026 – GEDA Conference Room

OVERVIEW

Change Order 1 for window and door works was presented to the GHURA Board of Commissioners on March 17, 2026 and received their approval. Contractor, Genesis Tech will proceed with the needed changes. Proposed Change Order 2 to address sewer line repairs at the 2-Bedroom Duplex Cul-de-Sac, discovered during the renovation, has been reviewed and approved by GHC and will be presented to the GHURA Board at their next meeting on April 7, 2026.

The Request for Interest for the development of Guma As-Atdas was advertised on March 23, 2026. Thus far, one (1) developer has obtained a packet. The deadline for submission is on April 27, 2026.

Cohort 2 of the GCC YouthBuild Program completed their "Living Lab" practicum on March 19, 2026. Cohort 3 is currently completing the classroom instruction phase and are expected to begin work on the "Living Lab" shortly.

The Rental Division had a total of fifty-nine (59) vacancies as follows:

Lada Gardens Phase II Renovations	16
Lada Gardens/Sagan Linahyan Pending Renovation Funding	7
Guma As-Atdas Temporary SSHS Campus	24
Completed Repairs by GHC Maintenance	3
Pending Repairs by GHC Maintenance	9

The Rental Division provided emergency/homeless housing for two (2) families in February.

Nine (9) loan and grant inquiries were received by the Loan Department. Five (5) inquiries were for the Direct Loan Program, two (2) for CAHAT, and four (4) for FTHAP. The average pre-qualified loan amount was \$275,320.

As of February 28, 2026, the Loan Division had ten (10) prospective loan applications. Three (3) applications are for the Direct Loan Program, four (4) for the 6% Loan Program, two (2) for CAHAT, and one (1) home improvement. The total required funding is \$2,009,500.

No loans were pre-approved, approved or closed for the month of February.

Four (4) First Time Homeowners Assistance grants were approved with another seven (7) in process for the month.

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96913
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

ACCOUNTING DIVISION MONTHLY REPORT

FEBRUARY 2026

Month	FY 2026	FY 2025	Difference	Variance
Revenues	\$ 199,858.81	\$ 702,559.81	\$ (502,701.00)	-71.55%
Expenses	\$ 304,065.87	\$ 259,827.11	\$ 44,238.76	17.03%
Change in net position	\$ (104,207.06)	\$ 442,732.70	\$ (546,939.76)	-123.54%

Year to Date	FY 2026	FY 2025	Difference	Variance
Revenues	\$ 1,074,654.70	\$ 1,634,183.10	\$(559,528.40)	-34.24%
Expenses	\$ 1,607,379.12	\$ 1,351,958.76	\$ 255,420.36	18.89%
Change in net position	\$ (532,724.42)	\$ 282,224.34	\$(814,948.76)	-288.76%

Revenues for the month and year-to-date decreased by 72% and 34% respectively compared to the previous fiscal year, primarily attributed to non-recurring items from the prior year, specifically the \$500K received in Feb-2025 for the FTHAP and a \$63K gain from the sale of a foreclosed property in Santa Rita in Jan-2025. Other contributing factors include: 1) Interest on loans receivable decreased due to a lower loan portfolio balance; 2) Rental income decreased due to an increase in vacancies; and 3) Interest on bank deposit decreased following a reduction in interest rate for TCDs.

Expenses for the month and year-to-date increased by 17% and 19% respectively compared to the previous fiscal year. This growth is driven by: 1) Fiduciary expense increased: 20 grant were disbursed as of Feb-2026, compared to one grant as of Feb-2025; 2) Retirement & Medicare contributions increased due to a higher government contribution rate; 3) Contractual services increased due to lawn maintenance services at Lada Gardens and higher license fees for the loan forms software; and 4) Emergency Housing increased: 6 families were placed in our units as of Feb-2026 costing \$11K, compared to 2 families placed as of Feb-2025 costing \$2K.

	FY 2026	FY 2025
Delinquency – Housing	7.98%	8.25%
Delinquency – Rental	7.78%	9.01%
Vacancy rate based on dollar amount	32.08%	27.74%

- ❖ Guam Housing Corporation's Financial Statements and Financial Highlights as of February 28, 2026 are included in the packet.

RENTAL DIVISION MONTHLY REPORTS

FEBRUARY 2026

VACANT UNITS

	Completed Repairs by GHC Maintenance	Pending Repairs by GHC Maintenance	2026 Renovations by Contractor(s)	Future Renovations by Contractor(s) *
Lada Gardens				
2 Bedroom	0	0	6	1
3 Bedroom	1	2	7	1
4 Bedroom	1	6	3	4
TOTAL VACANCIES LADA GARDENS				32

***Note: 16 Units are under renovation as part of Phase II of the Lada Gardens Renovation Project and 6 are awaiting funding for renovation.**

Guma As-Atdas				
2 Bedroom	0	0	0	8
3 Bedroom	0	0	0	16
TOTAL VACANCIES GUMA AS-ATDAS				24

***Note: These units are slated for renovation under the Temporary SSHS Campus**

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

***Note: 1 unit is awaiting funding for renovation.**

VACANCY RENT LOSS REVENUE

Lada Gardens	No. of Vacant Units (NON-PHASE II)	Rent Loss (NON-PHASE II)	No. of Units (PHASE II)	Rent Loss (PHASE II)
2 Bedroom	1	\$303.41	6	\$3,600.00
3 Bedroom	4	\$2,160.08	7	\$4,550.00
4 Bedroom	11	\$14,518	3	\$2,175.00
VACANCY RENT LOSS LADA GARDENS:		\$16,981.49		\$10,325.00

Guma As-Atdas	No. of Vacant Units	Rent Loss
2 Bedroom	8	\$5,200.00
3 Bedroom	16	\$12,000.00
VACANCY RENT LOSS GUMA AS-ATDAS:		\$17,200.00

Sagan Linahyan	No. of Vacant Units	Rent Loss
2 Bedroom	1	\$1,300.00
3 Bedroom	2	\$4,400.00
VACANCY RENT LOSS SAGAN LINAHYAN:		\$5,700.00

TOTAL VACANCY RENT LOSS FOR FEBRUARY 2026	\$50,206.49
JANUARY 2026 VACANCY RENT LOSS LESS PHASE II	\$39,881.49

HOMELESS/EMERGENCY HOUSING

Homeless/Emergency Housing	2
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PROSPECTIVE TENANT/WAIT LIST

	Wait List (Subsidized) (Renovated)	Wait List (Unsubsidized) (Non-Renovated)	Prospective Tenant Inquiries (Subsidized)	Prospective Tenant Inquiries (Unsubsidized)
1 Bedroom	0	0	1	0
2 Bedrooms	1	6	2	7
3 Bedrooms	0	6	0	14
4 Bedrooms	0	3	0	8

LOAN DIVISION MONTHLY REPORTS

FEBRUARY 2026

PREQUALIFICATION INTERVIEWS

Number of Interviews	9
Average Loan Amount	\$275,320

PROSPECTIVE LOAN APPLICATIONS

Number of Applicants	10
Direct Loan Program	3
6% Loan Program	4
CAHAT	2
Home Improvement	1
Total Required Funding	\$2,009,500

LOAN PRE-APPROVALS

Number of Loans	0
Total Pre-Approved	\$0

LOAN APPROVALS

Number of Loans	0
Total Approved	\$0

LOANS CLOSED

Number of Loans	0
Total Amount Closed	\$0

AVAILABLE FUNDING

Direct Loan Program	\$3,242,900
6% Loan Program	\$2,426,465
CAHAT	\$150,363
FTHAP (Escheated, ARPA, FY2025 Supplemental Budget)	\$179,150
Hazard Mitigation	\$163,225

FIRST TIME HOMEOWNERS ASSISTANCE PROGRAM (FTHAP)

Number of Approvals	4
Total Amount	\$35,654
Number in Process	7
Amount Required	\$68,600

A total of \$7,195,780.34 has been disbursed under the program as of February 28, 2026. The total amount of activities associated with the grant proceeds is \$183,080,756.27.

LOAN PORTFOLIO

Number of Loans	282
Principal	\$23,604,672.14
Paid In Full Loans	0

MORTGAGE LOAN RECEIVABLES

Sixty Days Category	4
Principal Balance	\$390,001.49
Ninety Days Category	2
Principal Balance	\$46,152.68
120 Days and over	1
Principal Balance	\$132,126.82
Referred to Legal	0
Principal Balance	\$0.00

ACTION ON DELINQUENT ACCOUNTS 60 DAYS AND OVER

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

120 Days and Over:	
Telephone Calls	1
Letters/Emails Sent	2
Office Visits	0
Field Visits	0

OREOS

GHC foreclosed on the Munoz property in Dededo on February 28, 2025 in the amount of \$40,227.68. The Deed Upon Power of Sale was filed on March 17, 2025. GHC awaits payment from CLTC upon approval of commissioners. GHC has requested a meeting with CLTC to discuss the reason for the delayed payment to GHC.

GHC foreclosed on the Alokoa property in Yona on June 9, 2025 in the amount of \$203,100.00. The Deed Upon Power of Sale was filed on June 17, 2025. Letter dated July 31, 2025 was given to Co-Borrower to vacate within 15 days.

Inspection on the property was made on February 18, 2026 and it was confirmed that the former co-borrower and her family have moved out.

In the interim, GHC maintenance has begun removal of all personal property on the premises with the property being made available to show interested parties.

APPENDIX

GUAM HOUSING ACCOUNTING

February 2026

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Expenses for the month and year-to-date increased by 17% and 19% respectively compared to the previous fiscal year. This growth is driven by: 1) Fiduciary expense increased: 20 grant were disbursed as of Feb-2026, compared to one grant as of Feb-2025; 2) Retirement & Medicare contributions increased due to a higher government contribution rate; 3) Contractual services increased due to lawn maintenance services at Lada Gardens and higher license fees for the loan forms software; and 4) Emergency Housing increased: 6 families were placed in our units as of Feb-2026 costing \$11K, compared to 2 families placed as of Feb-2025 costing \$2K.

	FY 2026	FY 2025
Delinquency – Housing	7.98%	8.25%
Delinquency – Rental	7.78%	9.01%
Vacancy rate based on dollar amount	32.08%	27.74%

- ❖ Guam Housing Corporation’s Financial Statements and Financial Highlights as of February 28, 2026 are included in the packet.

Guam Housing Corporation
February 2026
Financial Summary

Financial Highlights

Month	2026	2025	Difference	Variance
Revenues	199,858.81	702,559.81	\$ (502,701.00)	-71.55%
Expenses	304,065.87	259,827.11	44,238.76	17.03%
Change in net position	(104,207.06)	442,732.70	(546,939.76)	-123.54%

Year to Date	2026	2025	Difference	Variance
Revenues	1,074,654.70	1,634,183.10	(559,528.40)	-34.24%
Expenses	1,607,379.12	1,351,958.76	255,420.36	18.89%
Change in net position	(532,724.42)	282,224.34	(814,948.76)	-288.76%

Revenues for the month and year-to-date decreased by 72% & 34% respectively compared to the previous fiscal year. This decline is primarily attributed to non-recurring items from the prior year, specifically the \$500K received in Feb-2025 for the FTHAP and a \$63K gain from the sale of a foreclosed property in Santa Rita in Jan-2025.

Other contributing factors include: 1) Interest on loan receivable decreased due a lower loan portfolio balance); 2) Rental income decreased due to an increase in vacancies); and 3) Interest income on bank deposit decreased following a reduction in interest rate for TCDs.

Expenses for the month and year-to-date increased by 17% & 19% respectively compared to previous fiscal year. This growth is driven by: 1) Fiduciary expense increased: 20 grants were disbursed as of Feb-2026, compared to one grant as of Feb-2025; 2) Retirement and Medicare contributions increased due to a higher government contribution rate; 3) Contractual services increased due to lawn maintenance services at Lada Gardens and higher license fees for the loan forms software; and 4) Emergency Housing increased: 6 families were placed in our units as of Feb-2026 costing \$11K, compared to 2 families placed as of Feb-2025 costing \$2K.

Specific Budget Concerns

	Feb-26 Budget	Actual	Favorable/ (Unfavorable)
Loan Origination Fees Budgeted to \$3.2M for new loans, as of Feb-2026 only 2 loans totaling \$623K has been closed.	26,500.00	23,260.66	(3,239.34)
Funds received for Fiduciary Accounts & Administrative Fee Budgeted to \$50K for admin fees, as of Feb-2026 20 grants were disbursed. Average monthly = 5 x 5 months = 21 grants.	20,833.35	19,724.75	(1,108.60)
First Time Homeowner's Assistant Program Expense Budgeted to disburse \$500K for the FTHAP Monthly budget = \$500,000 /12 = \$41,666.67 * 5 = \$208,333.33 As of Feb-2026 \$216K was disbursed.	208,333.35	216,972.25	(8,638.90)
Gain on sale of assets Budgeted a gain on the sale of the Yona property. Sale of property was on hold due to litigation for the 1st quarter of FY 2026. GHC is now accepting offers as of Feb-2026	83,333.35	0.00	(83,333.35)
Other Income \$1,400,000 was budgeted from ARP funds for rental renovations As of Feb-2026 \$0 was disbursed for FY 2026 Also budgeted \$41,000 for a Title Insurance Claim for a Chamorro Land Trust Property. As of Feb-2026 \$0 was received.	590,083.40	23,859.79	(566,223.61)

Portfolio At-A-Glance

	February 2026	
	No. of Loans	Principal Balance
Portfolio Balance		
SRF (Direct)	103	10,733,546.89
R5 (Revolving Loan Fund)	98	11,021,488.35
Subtotal GHC	201	21,755,035.24
Hazard Mitigation	0	0.00
CAHAT	74	1,849,636.90
Down Pymt (Not included when calculating delinque	10	110,480.63
	84	1,960,117.53
Total	285	23,715,152.77

	February 2025	
	No. of Loans	Principal Balance
	107	11,354,550.07
	104	11,474,554.28
	211	22,829,104.35
	0	0.00
	75	1,782,499.66
	10	110,730.62
	85	1,893,230.28
	296	24,722,334.63

	Fiscal Year 2026		
	No. of loans	%	Principal Balance
Current delinquency (GHC portfolio only)			
30 to 59 days delinquent	8	6.0420%	1,314,438.60
60 to 89 days delinquent	4	1.7927%	390,001.49
90 days to 119 days	1	0.0697%	15,159.25
120 days & over	1	0.6073%	132,126.82
Total Delinquent	14	8.5117%	1,851,726.16
Referred to Legal	0	0.0000%	0.00
Total Delinquent & referred to legal	14	8.5117%	1,851,726.16
Current delinquency (HM & CAHAT)		%	
30 to 59 days delinquent	0	0.0000%	0.00
60 to 89 days delinquent	0	0.0000%	0.00
90 days to 119 days	1	1.6756%	30,993.43
120 days & over	0	0.0000%	0.00
Total Delinquent	1	1.6756%	30,993.43
Referred to Legal	0	0.0000%	0.00
Total Delinquent & referred to legal	1	1.6756%	30,993.43
Total Delinquency (Does not include Down Payment Loans)			
30 to 59 days delinquent	8	5.5686%	1,314,438.60
60 to 89 days delinquent	4	1.6522%	390,001.49
90 days to 119 days	2	0.1955%	46,152.68
120 days & over	1	0.5597%	132,126.82
Total Delinquent	15	7.9760%	1,882,719.59
Referred to Legal	0	0.0000%	0.00
Total Delinquent & referred to legal	15	7.9760%	1,882,719.59

	Fiscal Year 2025		
	No. of loans	%	Principal Balance
	10	4.2668%	951,806.41
	4	2.4971%	557,039.23
	0	0.0000%	0.00
	0	0.0000%	0.00
	14	6.7639%	1,508,845.64
	4	2.2854%	521,729.37
	18	8.8947%	2,030,575.01
	0	0.0000%	0.00
	0	0.0000%	0.00
	0	0.0000%	0.00
	1	0.0063%	111.51
	1	0.0063%	111.51
	0	0.0000%	0.00
	1	0.0063%	111.51
	10	3.9511%	951,806.41
	4	2.3123%	557,039.23
	0	0.0000%	0.00
	1	0.0005%	111.51
	15	6.2639%	1,508,957.15
	4	2.1199%	521,729.37
	19	8.2509%	2,030,686.52

	FY 2026	FY 2025	Difference
Rental Income	706,991.40	696,120.00	10,871.40
Vacancy	(226,651.51)	(193,117.65)	(33,533.86)
Total	480,339.89	503,002.35	(22,662.46)

Vacancy Rate 32.06% 27.74% 4.31659%

Current years delinquency - Tenants 7.78% 9.01% -1.22%

Tenant Accounts Receivables	FY 2026		FY 2025		Difference
	No. of Tenants	Amount	No. of Tenants	Amount	
Lada	37	39,202.67	52	45,509.97	(6,307.30)
As-Atdas	2	1,860.00	3	1,015.00	845.00
Sagan	2	2,659.00	3	2,052.00	607.00
Total	41	43,721.67	58	48,576.97	(4,855.30)
Allowance for Uncollectible					
Lada		(24,833.89)		(15,459.50)	(9,374.39)
As-Atdas		0.00		0.00	0.00
Sagan		(4,730.00)		(1,850.00)	(2,880.00)
Total		(29,563.89)		(17,309.50)	(12,254.39)
Net Tenant Receivable less Allowance for Uncollecti		14,157.78		31,267.47	(17,109.69)
% of Receivable		0.676183915		0.356331406	

Tenant Accounts Receivables	FY 2026		FY 2025		FY 2024		Total	
	No. of Unit	Amount	No. of Unit	Amount	No. of Unit	Amount	No. of Unit	Amount
Former Tenants FY 2026	3	3,976.27	2	1,860.00			5	5,836.27
Subtotal Former Tenants	3	3,976.27	2	1,860.00	0	0.00	5	5,836.27
Active Tenants								
1 month due	16	5,291.93			1	1,359.00	17	6,650.93
2 months due	9	6,783.09					9	6,783.09
3 months due	5	12,475.38			1	1,300.00	6	13,775.38
4 months due	1	2,490.00					1	2,490.00
5 months due							0	0.00
6 months due							0	0.00
7 months due	2	6,859.00					2	6,859.00
8 months due	1	1,327.00					1	1,327.00
Total Active Tenants	34	35,226.40	0	0.00	2	2,659.00	36	37,885.40
Total	37	39,202.67	2	1,860.00	2	2,659.00	41	43,721.67
	0	0.00	0	0.00	0	0.00	0	0.00

Vacancy for the month of February 2026

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan	No. of Unit	Amount
1 bedroom							0	-
2 bedroom	7	3,903.41	8	5,200.00	1	1,300.00	16	10,403.41
3 bedroom	11	6,710.08	16	12,000.00	2	4,400.00	29	23,110.08
4 bedroom	14	16,693.00					14	16,693.00
Total Vacancy for February 2026	32	27,306.49	24	17,200.00	3	5,700.00	59	50,206.49

Note: One tenant moved in a 3 bdrm unit at Lada on 2/27/2026, leaving 58 vacant at the end of the month
 An adjustment was made for one 4 bdrm unit at Lada. Tenant moved out 1/9/2026. Rent should have been \$682 & vacancy \$1,668. The whole months rent was billed at \$2,350. Also, the DPHSS unit (3 bdrm) at Sagan ended 12/31/2025, but rent was billed at \$600 for the month of Jan-2
 Of the 23 renovated units completed on 3/07/2023, 2 units were vacant as of 2/28/2026.

Homeless for the month of February 2026

	No. of Unit	Lada	No. of Unit	As Atdas	No. of Unit	Sagan
1 bedroom						
2 bedroom					1	1,300.00
3 bedroom						
4 bedroom						
Total	0	0.00	0	0.00	1	1,300.00
Total Homeless for February 2026	1	1,300.00				

Guam Housing Corporation

Statement of Net Position

As of 2/28/2026

	Current Year	Prior Year
Assets and Deferred Outflows of Resources		
Unrestricted Assets		
Cash and cash equivalents	5,161,120.17	5,564,245.09
Self-insurance fund	1,084,304.65	1,042,771.58
Loans receivable	21,755,035.24	22,829,104.35
Allowance for loan losses	(473,886.39)	(500,702.45)
Tenant & inter receivable, net	14,157.78	31,267.47
Other receivables	0.00	7,706.40
Accrued interest receivable	92,276.93	77,813.68
Prepaid expenses and other	130,447.87	122,177.07
Foreclosed assets held for resale	241,320.94	0.00
Total Unrestricted Assets	28,004,777.19	29,174,383.19
Restricted Assets		
Cash and cash equivalents	3,664,719.43	5,005,237.96
Investments with trustee	333,552.80	364,216.79
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,960,117.53	1,893,230.28
Receivable from GHURA	1,495,587.92	0.00
Total Restricted Assets	7,453,977.68	7,262,685.03
Capital assets, net		
Depreciable property, plant and equipment	3,398,935.74	3,589,206.11
Non-depreciable property, plant and equipment	2,934,227.47	2,934,227.47
Total Capital assets, net	6,333,163.21	6,523,433.58
Deferred outflows of resources		
	2,411,217.00	2,657,741.00
Total Assets and Deferred Outflows of Resources	44,203,135.08	45,618,242.80
Liabilities		
Payable from unrestricted assets		
Accounts payable and accrued expenses	181,981.32	179,638.23
Security deposits	65,143.79	60,970.08
Deposit by borrowers	18,324.97	48,274.19
Accrued compensated absences	262,124.28	280,958.76
Unearned revenue	66,600.31	64,389.30
Due to fiduciary fund	20,138.89	25,979.55
Total Payable from unrestricted assets	614,313.56	660,210.11
Payable from restricted assets		
Accounts payable	1,508,988.09	1,555,850.10
Bonds payable	2,015,000.00	2,290,000.00
Accrued interest payable	57,931.26	65,837.52
Loans held in trust	0.00	0.00
Rebate liability	99,148.28	92,710.23
Total Payable from restricted assets	3,681,067.63	4,004,397.85
Net pension & OPEB liability		
	10,672,278.00	11,265,853.00
Total Liabilities	14,967,659.19	15,930,460.96
Deferred inflows of resources - pension		
	2,577,734.00	2,424,464.00
Net position		
Net Position		
Invested in capital assets, net of related debt	6,433,807.51	6,707,876.53
Restricted	5,776,212.17	4,719,385.48
Unrestricted	14,447,722.21	15,836,055.83
Total Net Position	26,657,741.89	27,263,317.84
Total Net position	26,657,741.89	27,263,317.84
Total liabilities, deferred inflows and net position	44,203,135.08	45,618,242.80

Guam Housing Corporation

Statement of Net Position

As of 2/28/2026

	Housing Division	Rental Division	Total
Assets and Deferred Outflows of Resources			
Unrestricted Assets			
Cash and cash equivalents	4,340,303.92	820,816.25	5,161,120.17
Self-insurance fund	0.00	1,084,304.65	1,084,304.65
Loans receivable	21,755,035.24	0.00	21,755,035.24
Allowance for loan losses	(473,886.39)	0.00	(473,886.39)
Tenant & inter receivable, net	1,193,320.67	(1,179,162.89)	14,157.78
Other receivables	0.00	0.00	0.00
Accrued interest receivable	74,364.66	17,912.27	92,276.93
Prepaid expenses and other	37,216.21	93,231.66	130,447.87
Foreclosed assets held for resale	241,320.94	0.00	241,320.94
Total Unrestricted Assets	27,167,675.25	837,101.94	28,004,777.19
Restricted Assets			
Cash and cash equivalents	3,651,319.26	13,400.17	3,664,719.43
Investments with trustee	333,552.80	0.00	333,552.80
Other loans receivables (CAHAT, Sagan, DPCCA & HM)	1,960,117.53	0.00	1,960,117.53
Receivable from GHURA	0.00	1,495,587.92	1,495,587.92
Total Restricted Assets	5,944,989.59	1,508,988.09	7,453,977.68
Capital assets, net			
Depreciable property, plant and equipment	35,300.00	3,363,635.74	3,398,935.74
Non-depreciable property, plant and equipment	0.00	2,934,227.47	2,934,227.47
Total Capital assets, net	35,300.00	6,297,863.21	6,333,163.21
Deferred outflows of resources			
	1,336,669.00	1,074,548.00	2,411,217.00
Total Assets and Deferred Outflows of Resources	34,484,633.84	9,718,501.24	44,203,135.08
Liabilities			
Payable from unrestricted assets			
Accounts payable and accrued expenses	127,882.09	54,099.23	181,981.32
Security deposits	0.00	65,143.79	65,143.79
Deposit by borrowers	18,324.97	0.00	18,324.97
Accrued compensated absences	134,243.24	127,881.04	262,124.28
Unearned revenue	49,340.41	17,259.90	66,600.31
Due to fiduciary fund	20,138.89	0.00	20,138.89
Total Payable from unrestricted assets	349,929.60	264,383.96	614,313.56
Payable from restricted assets			
Accounts payable	0.00	1,508,988.09	1,508,988.09
Bonds payable	2,015,000.00	0.00	2,015,000.00
Accrued interest payable	57,931.26	0.00	57,931.26
Loans held in trust	0.00	0.00	0.00
Rebate liability	99,148.28	0.00	99,148.28
Total Payable from restricted assets	2,172,079.54	1,508,988.09	3,681,067.63
Net pension & OPEB liability			
	5,944,920.00	4,727,358.00	10,672,278.00
Total Liabilities	8,466,929.14	6,500,730.05	14,967,659.19
Deferred inflows of resources - pension			
	1,413,337.00	1,164,397.00	2,577,734.00
Net position			
Net Position			
Invested in capital assets, net of related debt	41,387.10	6,392,420.41	6,433,807.51
Restricted	5,776,212.17	0.00	5,776,212.17
Unrestricted	18,786,768.43	(4,339,046.22)	14,447,722.21
Total Net Position	24,604,367.70	2,053,374.19	26,657,741.89
Total Net position	24,604,367.70	2,053,374.19	26,657,741.89
Total liabilities, deferred inflows and net position	34,484,633.84	9,718,501.24	44,203,135.08

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 2/1/2026 Through 2/28/2026

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	86,262.69	84,017.65
Loan origination fees/cost, net	0.00	(1,082.26)
Rental Income	92,450.51	102,093.97
Interest on investments held by bond trustees	632.61	780.61
Late fees, service fees & return check fees	2,275.15	2,128.46
Interest income on bank deposits	12,116.68	14,021.38
Administrative Fee	2,952.00	0.00
Funds received for Fiduciary accounts	0.00	500,000.00
Other Income	3,169.17	600.00
Total Operating Revenues:	<u>199,858.81</u>	<u>702,559.81</u>
Operating Expenses:		
Interest expense MRB	9,655.21	10,972.92
Salaries	116,726.72	119,716.56
Retirement & medicare contributions	39,424.32	36,536.86
Retiree supplemental, cola & health benefits	21,880.63	21,602.91
Fiduciary Expense	35,551.12	0.00
Depreciation	19,671.83	19,481.44
Contractual services	6,028.74	3,192.94
Professional services	6,485.75	8,422.65
Rent	10,865.52	10,865.52
Other	8,270.83	3,852.80
Employee benefits, other than retirement	17,692.63	17,584.40
Maintenance	10,442.57	6,172.11
Bond trustee fees	1,120.00	1,226.00
Directors' fees	250.00	200.00
Total Operating Expenses:	<u>304,065.87</u>	<u>259,827.11</u>
Change in net position	(104,207.06)	442,732.70
Total net position at beginning of month	26,761,948.95	26,820,585.14
Net position at end of year	<u>26,657,741.89</u>	<u>27,263,317.84</u>

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 2/1/2026 Through 2/28/2026

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	86,262.69	0.00	86,262.69
Loan origination fees/cost, net	0.00	0.00	0.00
Rental Income	0.00	92,450.51	92,450.51
Interest on investments held by bond trustees	632.61	0.00	632.61
Late fees, service fees & return check fees	1,955.15	320.00	2,275.15
Interest income on bank deposits	9,067.31	3,049.37	12,116.68
Administrative Fee	2,952.00	0.00	2,952.00
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	173.38	2,995.79	3,169.17
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	101,043.14	98,815.67	199,858.81
Operating Expenses:			
Interest expense MRB	9,655.21	0.00	9,655.21
Salaries	64,643.15	52,083.57	116,726.72
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	22,131.59	17,292.73	39,424.32
Retiree supplemental, cola & health benefits	10,982.54	10,898.09	21,880.63
Fiduciary Expense	32,555.33	2,995.79	35,551.12
Depreciation	811.12	18,860.71	19,671.83
Contractual services	1,849.53	4,179.21	6,028.74
Professional services	5,211.75	1,274.00	6,485.75
Rent	10,865.52	0.00	10,865.52
Other	3,888.00	4,382.83	8,270.83
Employee benefits, other than retirement	7,442.28	10,250.35	17,692.63
Maintenance	0.00	10,442.57	10,442.57
Bond trustee fees	1,120.00	0.00	1,120.00
Directors' fees	250.00	0.00	250.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	171,406.02	132,659.85	304,065.87
Change in net position	(70,362.88)	(33,844.18)	(104,207.06)
Total net position at beginning of year	24,674,730.58	2,087,218.37	26,761,948.95
Total net position of end of year	24,604,367.70	2,053,374.19	26,657,741.89

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 2/28/2026

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	450,247.01	471,968.03
Loan origination fees/cost, net	19,787.64	(1,082.26)
Rental Income	480,339.89	503,002.35
Interest on investments held by bond trustees	1,275.82	3,421.58
Late fees, service fees & return check fees	11,770.72	11,920.43
Interest income on bank deposits	67,649.08	78,301.28
Administrative Fee	19,724.75	1,000.00
Funds received for fiduciary accounts	0.00	500,000.00
Other income	23,859.79	2,733.30
Gain/(loss) on sale of assets	0.00	62,918.39
Total Operating Revenues:	1,074,654.70	1,634,183.10
Operating Expenses:		
Interest expense MRB	48,276.05	54,864.60
Salaries	620,559.53	636,819.25
Retirement & Medicare Contributions	211,345.64	197,134.26
Retiree supplemental, cola & health benefits	108,908.43	110,084.51
Fiduciary Expense	233,927.84	249.99
Depreciation	98,359.15	87,990.50
Contractual services	41,246.45	28,468.72
Professional services	33,353.77	35,852.40
Rent	54,327.60	54,327.60
Other	32,210.22	20,991.02
Employee benefits, other than retirement	91,670.43	98,248.35
Maintenance	26,320.01	19,897.56
Bond trustee fees	6,024.00	6,130.00
Directors' fees	850.00	900.00
Total Operating Expenses:	1,607,379.12	1,351,958.76
Change in net position	(532,724.42)	282,224.34
Total net position at beginning of year	27,190,466.31	26,981,093.50
Total net position of end of year	26,657,741.89	27,263,317.84

Guam Housing Corporation
Statement of Revenues, Expenses and Changes in Net Position
From 10/1/2025 Through 2/28/2026

	Housing Division	Rental Division	Total
Operating Revenues:			
Interest on loans receivable	450,247.01	0.00	450,247.01
Loan origination fees/cost, net	19,787.64	0.00	19,787.64
Rental Income	0.00	480,339.89	480,339.89
Interest on investments held by bond trustees	1,275.82	0.00	1,275.82
Late fees, service fees & return check fees	9,760.72	2,010.00	11,770.72
Interest income on bank deposits	50,326.15	17,322.93	67,649.08
Administrative Fee	19,724.75	0.00	19,724.75
Funds received for fiduciary accounts	0.00	0.00	0.00
Other income	6,494.19	17,365.60	23,859.79
Gain/(loss) on sale of assets	0.00	0.00	0.00
Total Operating Revenues:	557,616.28	517,038.42	1,074,654.70
Operating Expenses:			
Interest expense MRB	48,276.05	0.00	48,276.05
Salaries	357,172.64	263,386.89	620,559.53
Bad debts and provision for loan losses	0.00	0.00	0.00
Retirement & Medicare Contributions	124,557.43	86,788.21	211,345.64
Retiree supplemental, cola & health benefits	54,433.40	54,475.03	108,908.43
Fiduciary Expense	217,222.24	16,705.60	233,927.84
Depreciation	4,055.60	94,303.55	98,359.15
Contractual services	24,233.43	17,013.02	41,246.45
Professional services	26,242.64	7,111.13	33,353.77
Rent	54,327.60	0.00	54,327.60
Other	10,035.25	22,174.97	32,210.22
Employee benefits, other than retirement	43,271.30	48,399.13	91,670.43
Maintenance	0.00	26,320.01	26,320.01
Bond trustee fees	6,024.00	0.00	6,024.00
Directors' fees	850.00	0.00	850.00
Loss on impaired assets	0.00	0.00	0.00
Total Operating Expenses:	970,701.58	636,677.54	1,607,379.12
Change in net position	(413,085.30)	(119,639.12)	(532,724.42)
Total net position at beginning of year	25,017,453.00	2,173,013.31	27,190,466.31
Total net position of end of year	24,604,367.70	2,053,374.19	26,657,741.89

Guam Housing Corporation
Budget vs Actual
From 10/1/2025 Through 2/28/2026

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,037,400.00	432,250.00	450,247.01	17,997.01	4.1600%	587,152.99
Rental Income	1,107,197.00	461,332.10	480,339.89	19,007.79	4.1200%	626,857.11
Interest on investments held by bond trustees	0.00	0.00	1,275.82	1,275.82	0.0000%	(1,275.82)
Loan origination fees	63,600.00	26,500.00	23,260.66	(3,239.34)	(12.2200%)	40,339.34
Funds received for Fiduciary Accounts & Administrative Fee	50,000.00	20,833.35	19,724.75	(1,108.60)	(5.3200%)	30,275.25
Late fees, service fees & return check fees	18,500.00	7,708.30	11,770.72	4,062.42	52.7000%	6,729.28
Total Operating Revenues:	2,276,697.00	948,623.75	986,618.85	37,995.10	4.0053%	1,290,078.15
Operating Expenses:						
Interest expense MRB	111,000.00	46,250.00	48,276.05	(2,026.05)	4.3800%	62,723.95
Salaries	1,572,707.00	655,294.60	620,559.53	34,735.07	(5.3000%)	952,147.47
Bad debts and provision for loan losses	65,000.00	27,083.30	0.00	27,083.30	(100.0000%)	65,000.00
Retirement contributions	562,901.00	234,542.10	213,374.03	21,168.07	(9.0200%)	349,526.97
Retiree supplemental, cola & health benefits	294,834.00	122,847.50	108,908.43	13,939.07	(11.3400%)	185,925.57
First Time Homeowner's Assistance Program	500,000.00	208,333.35	216,972.25	(8,638.90)	4.1400%	283,027.75
Depreciation	330,531.00	137,721.20	98,359.15	39,362.05	(28.5800%)	232,171.85
Contractual services	205,322.00	85,550.90	41,246.45	44,304.45	(51.7800%)	164,075.55
Professional services	120,400.00	50,166.65	33,353.77	16,812.88	(33.5100%)	87,046.23
Rent	165,156.00	68,815.00	54,327.60	14,487.40	(21.0500%)	110,828.40
Other	120,350.00	50,145.85	49,165.81	980.04	(1.9500%)	71,184.19
Loan origination costs	18,000.00	7,500.00	3,473.02	4,026.98	(53.6900%)	14,526.98
Employee benefits, other than retirement	270,500.00	112,708.40	89,642.04	23,066.36	(20.4600%)	180,857.96
Maintenance	130,300.00	54,291.60	26,320.01	27,971.59	(51.5200%)	103,979.99
Bond trustee fees	18,100.00	7,541.65	6,024.00	1,517.65	(20.1200%)	12,076.00
Directors' fees	4,200.00	1,750.00	850.00	900.00	(51.4200%)	3,350.00
Loss on impaired assets or disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	4,489,301.00	1,870,542.10	1,610,852.14	259,689.96	(13.8831%)	2,878,448.86
Non-operating Revenue (Expenses)						
Interest income on bank deposits	157,000.00	65,416.70	67,649.08	2,232.38	3.4100%	89,350.92
Gain/(loss) on sale of assets	200,000.00	83,333.35	0.00	(83,333.35)	(100.0000%)	200,000.00
Other income	1,416,200.00	590,083.40	23,859.79	(566,223.61)	(95.9500%)	1,392,340.21
Total Non-operating Revenue (Expenses)	1,773,200.00	738,833.45	91,508.87	(647,324.58)	(87.6144%)	1,681,691.13
Change in net position	(439,404.00)	(183,084.90)	(532,724.42)	(349,639.52)	190.9700%	93,320.42

Guam Housing Corporation

Statement of Cash Flows

As of 2/28/2026

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	(413,085.30)	(119,639.12)	(532,724.42)
Depreciation less disposal of assets	4,055.60	94,303.55	98,359.15
(Increase) decrease in accrued interest and others	(11,040.37)	20.84	(11,019.53)
(Increase) decrease in prepaid expenses and others	(35,923.15)	(17,761.36)	(53,684.51)
Increase (decrease) in accrued pension costs	0.00	0.00	0.00
Increase (decrease) in other liabilities	20,399.00	56,687.29	77,086.29
Increase (decrease) in deposits by borrowers	(4,356.82)	4,810.71	453.89
Increase (decrease) in loans held in trust	0.00	0.00	0.00
Total Cash Flows from Operating Activities	<u>(439,951.04)</u>	<u>18,421.91</u>	<u>(421,529.13)</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	(24,186.96)	0.00	(24,186.96)
Net (increase) decrease in other receivables	(69,936.04)	(7,704.20)	(77,640.24)
(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	(171,637.20)	0.00	(171,637.20)
Total Cash Flows from Investing Activities	<u>(265,760.20)</u>	<u>(7,704.20)</u>	<u>(273,464.40)</u>
Cash Flows from Financing Activities			
Repayment of bonds payable	0.00	0.00	0.00
Accrued interest on bonds payable	48,276.05	0.00	48,276.05
Accrued rebate liability	1,575.12	0.00	1,575.12
Total Cash Flows from Financing Activities	<u>49,851.17</u>	<u>0.00</u>	<u>49,851.17</u>
Net increase (decrease) in cash	(655,860.07)	10,717.71	(645,142.36)
Cash at beginning of year	8,647,483.25	1,907,803.36	10,555,286.61
Cash at end of year	<u><u>7,991,623.18</u></u>	<u><u>1,918,521.07</u></u>	<u><u>9,910,144.25</u></u>

Guam Housing Corporation
Statement of Fiduciary Net Position
As of 2/28/2026

	Current Year	Prior Year
Assets		
Cash & Receivable		
Cash	73,851.88	248,896.18
Loan receivable	0.00	0.00
Investments	322,000.00	157,000.00
AR due from fiduciary	20,138.89	25,979.55
Accrued interest receivable	0.00	0.00
Total Cash & Receivable	415,990.77	431,875.73
Total Assets	415,990.77	431,875.73
Liabilities		
Payable		
Accounts payable	0.00	0.00
Trust fund	0.00	0.00
Due to fiduciary fund	0.00	0.00
Total Payable	0.00	0.00
Total Liabilities	0.00	0.00
Net position		
Restricted for lending activities	415,990.77	431,875.73
Total Net position	415,990.77	431,875.73
Total liabilities and net position	415,990.77	431,875.73

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 2/1/2026 Through 2/28/2026

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Deposit by borrowers	20,146.09	25,984.33
Total Additions	<u>20,146.09</u>	<u>25,984.33</u>
Deductions		
Tax & insurance premiums paid	8,416.48	104,569.99
Total Deductions	<u>8,416.48</u>	<u>104,569.99</u>
Change in net position	11,729.61	(78,585.66)
Beginning balance of fiduciary net position	404,261.16	510,461.39
Ending balance of fiduciary net position	<u>415,990.77</u>	<u>431,875.73</u>

Guam Housing Corporation
Statement of Changes in Fiduciary Net Position
From 10/1/2025 Through 2/28/2026

	<u>Current Period Actual</u>	<u>Prior Year Current Period Actual</u>
Additions		
Deposit by borrowers	130,859.35	129,976.21
Interest Income	0.00	0.00
Miscellaneous	0.00	0.00
Total Additions	<u>130,859.35</u>	<u>129,976.21</u>
Deductions		
Tax & insurance premiums paid	157,552.95	194,668.89
Administrative expense	0.00	0.00
Miscellaneous	0.00	0.00
Total Deductions	<u>157,552.95</u>	<u>194,668.89</u>
Change in net position	(26,693.60)	(64,692.68)
Beginning balance of fiduciary net position	<u>442,684.37</u>	<u>496,568.41</u>
Ending balance of fiduciary net position	<u>415,990.77</u>	<u>431,875.73</u>

28-Feb-26

	GUAM HOUSING CORPRATION									LADA			GUMA AS-ATDAS		SAGAN LINAHYAN	
	Operations	6% loan	FTHAP	Trust fund	Borrowers	CAHAT	Oper TCD	PPF TCD	HMRLF	Operations	Self-Ins	Tenant SD	Operations	Tenant SD	Operations	Tenant SD
Beginning balance	\$2,234,129	\$2,388,235	\$326,798	\$372,970.44	\$18,326	\$115,393	\$2,276,138	\$597,990	\$163,234	\$363,811.37	\$1,075,188	\$73,998.69	\$11,229	\$3,381	\$391,499	\$5,124
Deposits	248,453	60,868	71	31,298	1	30,044	10,267.93	1	4	\$80,391.30	9,568	776	0	0	7,177	0
Disbursements																
Loans	0	0	(31,320)		0											
Interfund	(122,139)															
All others	(324,872)			(8,416)	0				0	(91,053)	(452)	0	(5,870)	0	(6,248)	0
Balance	2,035,571	2,449,103	295,550	395,852	18,327	145,437	2,286,406	597,992	163,237	353,149.34	1,084,305	74,774	5,359	3,381	392,428	5,124
RESERVES																
Deposits held																
Trust fund				(415,991)												
Loan service					(18,325)											
Tenant											(58,850.79)			(2,220)		(4,073)
Self-insurance											(884,305)					
Loans commitment	(300,000)	(52,047)	(86,848)			0										
Replacement										0						
Emergency housing										(97,206)						
Reserve for renovation										(149,532)	(200,000)					
Reserve for S.A.F.E. Program										(13,400)						
Foreclosure Protection								(500,000)								
Interfunds due	(51,507)	29,408	(2,952)	20,139	(2)	4,926			(12)							
10% administrative fee	26,600		(26,600)													
Est. monthly disbursement	(204,830)															
Unapplied & Ins. Claims	(49,340)															
DPCCA Collections	0															
Reserve (Bond pmts)	(500,000)												(2,500)			
Total reserves	(1,079,078)	(22,639)	(116,399)	(395,852)	(18,327)	4,926	0	(500,000)	(12)	(260,138.28)	(1,084,305)	(58,850.79)	(2,500)	(2,220)	0	(4,073)
Avail. for grant (Escheated/ARP)			179,150.48													
Avail. for loans	956,493.40	2,426,464.76				150,363.10	2,286,406.30		163,225.26							
Avail. for rental										93,011.06	0	15,923.47	2,859	1,161	392,428	1,051
Funds Available under operations									\$3,340,891		\$108,935		\$4,020			393,480
							Cash report									
							Diff.									0
TCDs				325,756			2,286,406	597,992	Total GHC 3,210,154.26	1,084,305	Total Lada 1,084,304.65		Total As Atdas 0		Total SL 0	
															Total TCDs	4,294,458.91

Total Cash available for loan & grant

6,162,103.30

Guam Housing Corporation
Other Real Estate Owned Summary Report
as of February 28, 2026

Borrower	Co-Borrower	Loan Number	Date Foreclosed	Property Location	OREO Asset	Loan Loss Reserve/ Allowance for Uncollectible	Bad Debt/ Loss on Impaired Assets	Net OREO Assets	OREO Expenses	Appraised Value	As of	Appraiser	Over/ (Under) Book Value	10% Estimated Selling Cost	Estimated Gain/ (Loss) (if sold at current appraised value)
1	Munoz, Jose C. & Diana S.	10102691	28-Feb-25	Lot No. 2-1 Block No. 5 Tract No. 1021, Munk	39,841.29		-	39,841.29	1,075.00	64,977.00	9/24/2025	Chief Appr:	25,135.71	6,497.70	18,638.01
1	Alokoa, Betwin C. & Merleen S.	11702989	9-Jun-25	Lot No. 36 Tract 2913, Increment II, Yona	201,479.65			201,479.65	6,810.82	463,300.00	5/1/2025	Chief Appr:	261,820.35	46,330.00	215,490.35
2	Total				<u>241,320.94</u>	-	-	<u>241,320.94</u>	<u>7,885.82</u>	<u>528,277.00</u>					

	Feb-25	Feb-26
# of units (inventory)		
Lada + FEMA in Sagan Linahyan	114	114
As-Atdas	24	24
Sagan Linahyan	10	10
Total units on hand	148	148

	Feb-25	Feb-26
# of vacant units at EOM		
Lada	27	32
As-Atdas	18	24
Sagan Linahyan	2	3
Total vacant units	47	59

	Feb-25	Feb-26
# of Homeless/Emergency Housing		
Lada	0	1
As-Atdas	0	0
Sagan Linayan	1	1
Total Homeless/Emergency Housing	1	2

Vacancy rate based on EOM	32%	40%
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Delinquency rate	9.01%	7.78%
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	Feb-25	Feb-26
# of units for major repairs		
Lada/Sagan (STAFF) (minor repairs)	6	4
Lada (CONTRACTOR)	24	16
As-Atdas (CONTRACTOR)	19	24
As-Atdas (STAFF)	0	0
Sagan Linayan (CONTRACTOR)	2	1
Subtotal Staff (minor)	5	4

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

Feb-25	Feb-26
45	41
50	45

Waiting list
 1 Bedroom
 2 Bedroom
 3 Bedroom
 4 Bedroom
 Total waiting list

Feb-25	Feb-26
0	0
9	7
3	6
3	3
15	16

Work Orders
carryover not resolved
 Lada
 As-Atdas
 Sagan Linayan
of work orders not resolved

Feb-25	Feb-26
569	605
0	0
9	1
578	606

of work orders requests
 Lada
 As-Atdas
 Sagan Linayan

Feb-25	Feb-26
26	26
2	3
1	1

Total work order requests

29	30
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Work Orders

Feb-25	Feb-26
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	Feb-25	Feb-26
# duplicate/canceled		
Lada	0	1
As-Atdas	0	0
Sagan Linayan	0	0
# of work orders not resolved	0	0
# of work orders closed		
Lada	24	34
As-Atdas	2	1
Sagan Linayan	2	3
GHC Foreclosure(s)	0	1
GHC ITC office/Maint/Admin	0	1
# of renovated units completed		
Lada	0	1
As-Atdas	0	0
Sagan Linayan	1	1
Total work order closed	29	42
% work orders completed	5%	140%

GUAM HOUSING

	Feb-25	Feb-26
Loan Portfolio		
Direct loan	107	103
6% loan	104	98
CAHAT	75	74
DownPayment	10	10
Total loans	296	285
Delinquency rate	8.25%	7.98%

	Feb-25	Feb-26
Loans Approved		
Direct loan	0	
6% loan	0	
CAHAT	1	
Total loans		
FTHAP certificate issued		
FTHAP committed	0	
FTHAP disbursed	0	3
Loans Closed		
Direct loan	0	0
6% loan	0	0
CAHAT	1	0
Total loans	1	0
# of payoff		
Direct loan	0	0
6% loan	0	0
CAHAT	0	0
Down Payment Program	0	0
Total loan payoff	0	0
Availability of funds		
Direct loan	2,803,946	3,242,900
6% Loan	376,601	2,426,465
CAHAT	217,500	150,363

	Feb-25	Feb-26
Hazard Mitigation	163,225	163,225
FTHAP (Escheated)	1,116	12,182
FTHAP (ARPA)	6,240	0
FTHAP (FY 2025 Supplemental Budget P. L. 37-135)	\$196,270	166,968
Total funds available	\$3,764,899	\$6,162,103

LEGAL COUNSEL REPORT

	Feb-25	Feb-26
Legal counsel referred Beg. Bal.		
Direct loan	3	
6% loan	1	
CAHAT		
DPPCA		
Total accounts referred	4	0
Loans resolved		
Carryover referrals		
Direct loan		
6% loan		
CAHAT		
DPPCA		
Total loans resolved		
Pending loans w/legal		
Carryover referrals		
Direct loan	3	0

6% loan
CAHAT
DPCCA
Total pending loans

Feb-25 **Feb-26**

1 0

4 0

Loans foreclosed
Direct loan
6% loan
CAHAT
Total loans foreclosed

Feb-25 **Feb-26**

0 0
