

Guam Housing Corporation

Statement of Net Assets

As of 4/30/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	8,676,617.86	5,958,804.42
Restricted	6,279,151.14	5,953,325.56
Total Cash and Cash equivalents	<u>14,955,769.00</u>	<u>11,912,129.98</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,366,610.81	5,374,595.40
Total Investments	<u>5,742,531.97</u>	<u>5,750,516.56</u>
Receivables		
Loans Receivables - GHC Porfolio	23,296,837.13	25,102,115.28
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,900,083.91	2,139,200.94
Accrued Interest	222,685.52	232,820.79
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	64,377.91	46,695.51
Net deferred Origination exp. & rev.	(206,538.01)	(237,960.05)
Less allowance for loan losses	(3,550,054.41)	(3,498,147.88)
Total Receivables	<u>24,642,392.05</u>	<u>26,699,724.59</u>
Prepaid expenses and other		
	50,657.32	51,531.87
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,507,367.09	2,065,480.51
Capital assets, net		
	3,369,209.25	3,510,634.19
Total Assets	<u><u>65,976,491.85</u></u>	<u><u>65,698,582.87</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,102,437.65	11,077,697.12
Deposits by borrowers - Ins. premiums & R.E. Taxes	653,002.74	542,563.27
Rebate Liability	46,135.77	59,572.20
Bonds payable	5,370,000.00	5,470,000.00
Notes Payable	7,343,816.69	8,101,526.53
Accrued pension cost	89,079.23	116,525.78
Loans Held in Trus (DPCCA, HM & SL)	746,350.90	806,630.31
Total Liabilities	<u>25,350,822.98</u>	<u>26,174,515.21</u>
Net Assets		
Investment in capital assets, net of related debt	3,458,351.56	3,604,697.17
Restricted	24,114,220.90	24,038,309.38
Unrestricted	13,053,096.41	11,881,061.11
Total Net Assets	<u>40,625,668.87</u>	<u>39,524,067.66</u>

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Total Liabilities & Net Assets	<u>65,976,491.85</u>	<u>65,698,582.87</u>