

Guam Housing Corporation

Statement of Net Assets

As of 2/28/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	8,071,311.59	5,832,381.23
Restricted	6,207,747.92	6,033,355.49
Total Cash and Cash equivalents	<u>14,279,059.51</u>	<u>11,865,736.72</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,517,017.23	5,594,262.27
Total Investments	<u>5,892,938.39</u>	<u>5,970,183.43</u>
Receivables		
Loans Receivables - GHC Porfolio	23,751,660.78	25,183,878.35
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,981,034.04	2,155,111.75
Accrued Interest	221,751.82	231,125.65
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	36,403.78	33,484.71
Net deferred Origination exp. & rev.	(212,306.38)	(236,162.02)
Less allowance for loan losses	(3,576,368.02)	(3,478,115.63)
Total Receivables	<u>25,117,176.02</u>	<u>26,804,322.81</u>
Prepaid expenses and other		
	45,228.18	54,275.01
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,685,533.16	1,946,120.71
Capital assets, net		
	3,394,201.41	3,540,881.13
Total Assets	<u><u>66,122,701.84</u></u>	<u><u>65,890,084.98</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,156,361.36	11,176,436.47
Deposits by borrowers - Ins. premiums & R.E. Taxes	664,816.10	529,851.13
Rebate Liability	182,166.01	81,102.79
Bonds payable	5,420,000.00	5,515,000.00
Notes Payable	7,473,531.74	8,223,111.71
Accrued pension cost	94,562.99	120,417.63
Loans Held in Trus (DPCCA, HM & SL)	752,327.67	812,112.29
Total Liabilities	<u>25,743,765.87</u>	<u>26,458,032.02</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	12,806,363.51	11,789,046.41
Total Net Assets	<u>40,378,935.97</u>	<u>39,432,052.96</u>

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Total Liabilities & Net Assets	<u>66,122,701.84</u>	<u>65,890,084.98</u>