

Guam Housing Corporation

Statement of Net Assets

As of 1/31/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	8,058,263.98	5,397,576.67
Restricted	6,195,371.44	6,124,822.74
Total Cash and Cash equivalents	<u>14,253,635.42</u>	<u>11,522,399.41</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,467,467.54	5,570,605.43
Total Investments	<u>5,843,388.70</u>	<u>5,946,526.59</u>
Receivables		
Loans Receivables - GHC Porfolio	23,791,744.17	25,356,318.81
Loans Receivables (Cahat, Sagan, DPCCA & HM)	2,012,779.82	2,163,840.50
Accrued Interest	211,564.69	218,052.89
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	30,421.57	55,405.81
Net deferred Origination exp. & rev.	(215,360.53)	(240,929.70)
Less allowance for loan losses	(3,576,368.02)	(3,525,836.06)
Total Receivables	<u>25,169,781.70</u>	<u>26,941,852.25</u>
Prepaid expenses and other		
	39,360.71	52,233.04
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,685,533.16	2,133,880.51
Capital assets, net		
	3,406,801.75	3,555,690.24
Total Assets	<u><u>66,107,066.61</u></u>	<u><u>65,861,147.21</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,130,903.82	11,155,666.73
Deposits by borrowers - Ins. premiums & R.E. Taxes	717,437.31	528,789.21
Rebate Liability	154,678.35	78,122.04
Bonds payable	5,420,000.00	5,515,000.00
Notes Payable	7,537,866.41	8,283,414.21
Accrued pension cost	96,747.95	124,697.87
Loans Held in Trus (DPCCA, HM & SL)	755,779.52	814,841.03
Total Liabilities	<u>25,813,413.36</u>	<u>26,500,531.09</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	12,721,080.79	11,717,609.57
Total Net Assets	<u>40,293,653.25</u>	<u>39,360,616.12</u>

Guam Housing Corporation

Statement of Net Assets

As of 1/31/2007

	<u>Current Year</u>	<u>Prior Year</u>
Total Liabilities & Net Assets	<u>66,107,066.61</u>	<u>65,861,147.21</u>