

# Guam Housing Corporation

## Statement of Net Assets

As of 4/30/2008

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
Cash and Cash equivalents		
Unrestricted	12,397,480.76	10,444,677.27
Restricted	2,796,990.68	3,520,122.58
Self-insurance fund	1,132,831.15	990,969.15
Total Cash and Cash equivalents	<u>16,327,302.59</u>	<u>14,955,769.00</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,331,542.73	5,366,610.81
Total Investments	<u>5,707,463.89</u>	<u>5,742,531.97</u>
Receivables		
Loans Receivables - GHC Porfolio	22,851,538.03	23,296,837.13
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,790,029.21	1,900,083.91
Accrued Interest	214,682.25	222,685.52
Accounts Receivables	(1,754.54)	64,377.91
Net deferred Origination exp. & rev.	(206,394.45)	(206,538.01)
Less allowance for loan losses	(3,462,030.98)	(3,550,054.41)
Total Receivables	<u>21,186,069.52</u>	<u>21,727,392.05</u>
Prepaid expenses and other	40,511.86	50,657.32
Land & Land held for development	18,623,565.17	18,623,565.17
Foreclosed assets held for resale	512,582.45	1,507,367.09
Capital assets, net	3,233,779.75	3,369,209.25
Total Assets	<u><u>65,631,275.23</u></u>	<u><u>65,976,491.85</u></u>
<b>Liabilities &amp; Net Assets</b>		
<b>Liabilities</b>		
Accounts payable & accrued expenses	10,998,173.41	11,102,437.65
Deposits by borrowers - Ins. premiums & R.E. Taxes	487,161.61	653,002.74
Rebate Liability	177,158.11	46,135.77
Bonds payable	5,270,000.00	5,370,000.00
Notes Payable	6,535,442.01	7,343,816.69
Accrued pension cost	58,115.23	89,079.23
Loans Held in Trus (DPCCA, HM & SL)	695,974.22	746,350.90
Total Liabilities	<u>24,222,024.59</u>	<u>25,350,822.98</u>
<b>Net Assets</b>		
Investment in capital assets, net of related debt	3,315,454.17	3,458,351.56
Restricted	24,182,524.53	24,114,220.90
Unrestricted	13,911,271.94	13,053,096.41
Total Net Assets	<u>41,409,250.64</u>	<u>40,625,668.87</u>
Total Liabilities & Net Assets	<u><u>65,631,275.23</u></u>	<u><u>65,976,491.85</u></u>