

Guam Housing Corporation

Statement of Net Assets

As of 8/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,813,733.46	11,159,527.33
Restricted	2,137,387.06	3,073,469.53
Self-insurance fund	1,169,643.18	1,023,437.28
Total Cash and Cash equivalents	<u>16,120,763.70</u>	<u>15,256,434.14</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,322,254.75	5,410,643.87
Total Investments	<u>5,698,175.91</u>	<u>5,786,565.03</u>
Receivables		
Loans Receivables - GHC Porfolio	23,343,575.63	23,287,610.84
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,748,531.32	1,856,292.73
Accrued Interest	194,938.56	286,041.97
Accounts Receivables	25,021.94	36,762.77
Net deferred Origination exp. & rev.	(214,725.29)	(209,207.51)
Less allowance for loan losses	(3,422,082.23)	(3,527,863.56)
Total Receivables	<u>21,675,259.93</u>	<u>21,729,637.24</u>
Prepaid expenses and other		
	41,738.33	52,919.92
Land & Land held for development		
	18,623,565.17	18,623,565.17
Foreclosed assets held for resale		
	292,378.86	1,124,876.92
Capital assets, net		
	3,187,809.57	3,327,667.66
Total Assets	<u><u>65,639,691.47</u></u>	<u><u>65,901,666.08</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,113,024.14	11,103,712.17
Deposits by borrowers - Ins. premiums & R.E. Taxes	487,130.94	557,673.18
Rebate Liability	75,389.87	89,152.04
Bonds payable	5,270,000.00	5,370,000.00
Notes Payable	6,254,145.78	7,080,150.68
Accrued pension cost	47,222.84	80,240.20
Loans Held in Trus (DPCCA, HM & SL)	681,097.58	722,749.91
Total Liabilities	<u>23,928,011.15</u>	<u>25,003,678.18</u>
Net Assets		
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	14,213,701.62	13,325,415.44
Total Net Assets	<u>41,711,680.32</u>	<u>40,897,987.90</u>
Total Liabilities & Net Assets	<u><u>65,639,691.47</u></u>	<u><u>65,901,666.08</u></u>