

Guam Housing Corporation

Statement of Net Assets

As of 12/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,797,710.87	11,961,893.39
Restricted	2,336,203.81	3,064,254.79
Self-insurance fund	1,198,849.40	1,069,062.50
Total Cash and Cash equivalents	<u>16,332,764.08</u>	<u>16,095,210.68</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,315,010.78	5,383,958.65
Total Investments	<u>5,690,931.94</u>	<u>5,759,879.81</u>
Receivables		
Loans Receivables - GHC Porfolio	22,866,557.77	22,990,648.48
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,734,259.46	1,794,443.27
Accrued Interest	200,179.75	233,400.28
Accounts Receivables	85,785.42	6,348.38
Net deferred Origination exp. & rev.	(212,496.06)	(212,917.98)
Less allowance for loan losses	(3,487,401.61)	(3,470,481.24)
Total Receivables	<u>21,186,884.73</u>	<u>21,341,441.19</u>
Prepaid expenses and other		
	47,327.68	72,323.57
Land & Land held for development		
	18,623,565.17	18,623,565.17
Foreclosed assets held for resale		
	445,909.89	646,032.22
Capital assets, net		
	3,333,870.27	3,280,432.08
Total Assets	<u><u>65,661,253.76</u></u>	<u><u>65,818,884.72</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,106,427.16	11,083,711.45
Deposits by borrowers - Ins. premiums & R.E. Taxes	526,286.40	519,339.16
Rebate Liability	264,478.55	170,294.30
Bonds payable	5,215,000.00	5,320,000.00
Notes Payable	5,966,714.64	6,810,734.26
Accrued pension cost	37,032.78	69,697.81
Loans Held in Trus (DPCCA, HM & SL)	667,137.51	713,015.90
Total Liabilities	<u>23,783,077.04</u>	<u>24,686,792.88</u>
Net Assets		
Investment in capital assets, net of related debt	3,219,858.33	3,315,454.17
Restricted	24,255,580.17	24,182,524.53
Unrestricted	14,402,738.22	13,634,113.14
Total Net Assets	<u>41,878,176.72</u>	<u>41,132,091.84</u>
Total Liabilities & Net Assets	<u><u>65,661,253.76</u></u>	<u><u>65,818,884.72</u></u>