

Guam Housing Corporation

Statement of Net Assets

As of 2/29/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	10,239,934.52	8,071,311.59
Restricted	6,169,233.48	6,207,747.92
Total Cash and Cash equivalents	<u>16,409,168.00</u>	<u>14,279,059.51</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,478,374.80	5,517,017.23
Total Investments	<u>5,854,295.96</u>	<u>5,892,938.39</u>
Receivables		
Loans Receivables - GHC Porfolio	22,846,164.70	23,751,660.78
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,772,935.12	1,981,034.04
Accrued Interest	231,852.95	221,751.82
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	(11,775.08)	36,403.78
Net deferred Origination exp. & rev.	(209,758.46)	(212,306.38)
Less allowance for loan losses	(3,464,580.03)	(3,576,368.02)
Total Receivables	<u>24,079,839.20</u>	<u>25,117,176.02</u>
Prepaid expenses and other	59,955.95	45,228.18
Land & Land held for development	15,708,565.17	15,708,565.17
Foreclosed assets held for resale	512,582.45	1,685,533.16
Capital assets, net	3,257,084.12	3,394,201.41
Total Assets	<u><u>65,881,490.85</u></u>	<u><u>66,122,701.84</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,106,729.52	11,156,361.36
Deposits by borrowers - Ins. premiums & R.E. Taxes	481,869.90	664,816.10
Rebate Liability	224,542.36	182,166.01
Bonds payable	5,320,000.00	5,420,000.00
Notes Payable	6,673,830.56	7,473,531.74
Accrued pension cost	64,383.81	94,562.99
Loans Held in Trus (DPCCA, HM & SL)	701,189.44	752,327.67
Total Liabilities	<u>24,572,545.59</u>	<u>25,743,765.87</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	13,810,966.56	12,806,363.51
Total Net Assets	<u>41,308,945.26</u>	<u>40,378,935.97</u>
Total Liabilities & Net Assets	<u><u>65,881,490.85</u></u>	<u><u>66,122,701.84</u></u>