

Guam Housing Corporation

Statement of Net Assets

As of 1/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	10,122,160.21	8,058,263.98
Restricted	6,287,494.79	6,195,371.44
Total Cash and Cash equivalents	<u>16,409,655.00</u>	<u>14,253,635.42</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,461,189.32	5,467,467.54
Total Investments	<u>5,837,110.48</u>	<u>5,843,388.70</u>
Receivables		
Loans Receivables - GHC Porfolio	22,878,156.06	23,791,744.17
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,780,151.88	2,012,779.82
Accrued Interest	231,576.29	211,564.69
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	(11,498.34)	30,421.57
Net deferred Origination exp. & rev.	(212,199.97)	(215,360.53)
Less allowance for loan losses	(3,464,580.03)	(3,576,368.02)
Total Receivables	<u>24,116,605.89</u>	<u>25,169,781.70</u>
Prepaid expenses and other	61,869.43	39,360.71
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	3,268,758.10	3,406,801.75
Total Assets	<u><u>65,915,146.52</u></u>	<u><u>66,107,066.61</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,094,461.62	11,130,903.82
Deposits by borrowers - Ins. premiums & R.E. Taxes	540,023.46	717,437.31
Rebate Liability	224,542.36	154,678.35
Bonds payable	5,320,000.00	5,420,000.00
Notes Payable	6,742,467.02	7,537,866.41
Accrued pension cost	67,048.13	96,747.95
Loans Held in Trus (DPCCA, HM & SL)	711,211.37	755,779.52
Total Liabilities	<u>24,699,753.96</u>	<u>25,813,413.36</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	13,717,413.86	12,721,080.79
Total Net Assets	<u>41,215,392.56</u>	<u>40,293,653.25</u>
Total Liabilities & Net Assets	<u><u>65,915,146.52</u></u>	<u><u>66,107,066.61</u></u>