

Guam Housing Corporation

Statement of Net Assets

As of 7/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,697,882.52	10,827,727.96
Restricted	2,329,748.35	3,523,443.40
Self-insurance fund	1,167,314.68	1,021,910.16
Total Cash and Cash equivalents	<u>16,194,945.55</u>	<u>15,373,081.52</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,295,180.88	5,351,696.00
Total Investments	<u>5,671,102.04</u>	<u>5,727,617.16</u>
Receivables		
Loans Receivables - GHC Porfolio	23,248,654.65	23,032,098.95
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,755,388.40	1,863,124.96
Accrued Interest	194,163.89	247,084.92
Accounts Receivables	11,159.54	40,916.67
Net deferred Origination exp. & rev.	(215,975.16)	(207,613.00)
Less allowance for loan losses	(3,422,082.23)	(3,506,010.60)
Total Receivables	<u>21,571,309.09</u>	<u>21,469,601.90</u>
Prepaid expenses and other	41,306.58	58,272.13
Land & Land held for development	18,623,565.17	18,623,565.17
Foreclosed assets held for resale	292,378.86	1,252,756.51
Capital assets, net	3,199,217.31	3,332,279.64
Total Assets	<u><u>65,593,824.60</u></u>	<u><u>65,837,174.03</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,058,412.99	11,103,840.15
Deposits by borrowers - Ins. premiums & R.E. Taxes	482,905.61	556,758.33
Rebate Liability	72,224.37	54,560.12
Bonds payable	5,270,000.00	5,370,000.00
Notes Payable	6,325,039.82	7,146,601.44
Accrued pension cost	50,854.55	82,457.30
Loans Held in Trus (DPCCA, HM & SL)	683,812.03	725,561.66
Total Liabilities	<u>23,943,249.37</u>	<u>25,039,779.00</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	14,152,596.53	13,224,822.57
Total Net Assets	<u>41,650,575.23</u>	<u>40,797,395.03</u>
Total Liabilities & Net Assets	<u><u>65,593,824.60</u></u>	<u><u>65,837,174.03</u></u>