

Guam Housing Corporation

Statement of Net Assets

As of 3/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,314,967.42	10,089,317.21
Restricted	2,837,624.57	3,505,247.40
Self-insurance fund	1,103,676.24	963,119.09
Total Cash and Cash equivalents	<u>16,256,268.23</u>	<u>14,557,683.70</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,323,123.84	5,347,624.69
Total Investments	<u>5,699,045.00</u>	<u>5,723,545.85</u>
Receivables		
Loans Receivables - GHC Porfolio	22,992,554.46	23,499,615.13
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,801,028.68	1,973,054.49
Accrued Interest	232,363.52	241,723.75
Accounts Receivables	2,573.69	36,365.71
Net deferred Origination exp. & rev.	(207,622.42)	(209,039.57)
Less allowance for loan losses	(3,462,030.98)	(3,566,145.77)
Total Receivables	<u>21,358,866.95</u>	<u>21,975,573.74</u>
Prepaid expenses and other	44,830.55	48,524.92
Land & Land held for development	18,623,565.17	18,623,565.17
Foreclosed assets held for resale	512,582.45	1,635,310.91
Capital assets, net	3,245,410.14	3,381,799.45
Total Assets	<u><u>65,740,568.49</u></u>	<u><u>65,946,003.74</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,024,737.79	11,090,697.02
Deposits by borrowers - Ins. premiums & R.E. Taxes	505,308.01	651,793.53
Rebate Liability	240,209.34	44,812.39
Bonds payable	5,270,000.00	5,370,000.00
Notes Payable	6,604,822.89	7,408,849.13
Accrued pension cost	60,518.07	91,277.97
Loans Held in Trus (DPCCA, HM & SL)	698,666.13	748,757.74
Total Liabilities	<u>24,404,262.23</u>	<u>25,406,187.78</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	13,838,327.56	12,967,243.50
Total Net Assets	<u>41,336,306.26</u>	<u>40,539,815.96</u>
Total Liabilities & Net Assets	<u><u>65,740,568.49</u></u>	<u><u>65,946,003.74</u></u>