

**Guam Housing Corporation**

## Statement of Net Assets

As of 5/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,588,602.15	10,297,686.13
Restricted	2,313,263.10	3,628,362.43
Self-insurance fund	1,135,838.07	992,223.40
Total Cash and Cash equivalents	<u>16,037,703.32</u>	<u>14,918,271.96</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,304,217.77	5,353,528.40
Total Investments	<u>5,680,138.93</u>	<u>5,729,449.56</u>
Receivables		
Loans Receivables - GHC Porfolio	23,171,766.97	23,255,750.13
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,781,049.66	1,893,277.72
Accrued Interest	204,950.89	250,648.79
Accounts Receivables	2,584.94	62,922.38
Net deferred Origination exp. & rev.	(214,679.36)	(209,244.25)
Less allowance for loan losses	(3,462,030.98)	(3,550,054.41)
Total Receivables	<u>21,483,642.12</u>	<u>21,703,300.36</u>
Prepaid expenses and other	40,869.93	48,663.82
Land & Land held for development	18,623,565.17	18,623,565.17
Foreclosed assets held for resale	512,582.45	1,508,172.40
Capital assets, net	3,222,151.63	3,356,753.18
Total Assets	<u><u>65,600,653.55</u></u>	<u><u>65,888,176.45</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,023,619.48	11,110,785.88
Deposits by borrowers - Ins. premiums & R.E. Taxes	480,112.51	570,303.18
Rebate Liability	72,224.37	46,708.91
Bonds payable	5,270,000.00	5,370,000.00
Notes Payable	6,465,685.89	7,278,432.53
Accrued pension cost	55,696.83	86,880.49
Loans Held in Trus (DPCCA, HM & SL)	690,605.88	743,540.37
Total Liabilities	<u>24,057,944.96</u>	<u>25,206,651.36</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	14,044,729.89	13,108,952.63
Total Net Assets	<u>41,542,708.59</u>	<u>40,681,525.09</u>
Total Liabilities & Net Assets	<u><u>65,600,653.55</u></u>	<u><u>65,888,176.45</u></u>