

Guam Housing Corporation

Statement of Net Assets

As of 10/31/2008

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,910,560.12	11,760,698.31
Restricted	2,241,134.35	2,929,147.08
Self-insurance fund	1,192,459.26	1,060,180.05
Total Cash and Cash equivalents	<u>16,344,153.73</u>	<u>15,750,025.44</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,120,454.34	5,295,704.89
Total Investments	<u>5,496,375.50</u>	<u>5,671,626.05</u>
Receivables		
Loans Receivables - GHC Porfolio	23,090,123.55	23,035,067.54
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,730,738.66	1,826,919.55
Accrued Interest	183,446.39	203,663.55
Accounts Receivables	29,170.38	54,619.14
Net deferred Origination exp. & rev.	(214,173.61)	(204,876.85)
Less allowance for loan losses	(3,422,082.23)	(3,504,543.01)
Total Receivables	<u>21,397,223.14</u>	<u>21,410,849.92</u>
Prepaid expenses and other		
	46,507.73	69,557.92
Land & Land held for development		
	18,623,565.17	18,623,565.17
Foreclosed assets held for resale		
	292,378.86	906,541.80
Capital assets, net		
	3,228,652.47	3,303,780.04
Total Assets	<u><u>65,428,856.60</u></u>	<u><u>65,735,946.34</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,028,268.09	11,025,590.88
Deposits by borrowers - Ins. premiums & R.E. Taxes	512,528.79	537,213.26
Rebate Liability	110,109.94	123,737.61
Bonds payable	5,215,000.00	5,320,000.00
Notes Payable	6,111,205.37	6,946,169.05
Accrued pension cost	42,220.14	74,557.79
Loans Held in Trus (DPCCA, HM & SL)	675,923.01	717,712.54
Total Liabilities	<u>23,695,255.34</u>	<u>24,744,981.13</u>
Net Assets		
Investment in capital assets, net of related debt	3,219,858.33	3,315,454.17
Restricted	24,255,580.17	24,182,524.53
Unrestricted	14,258,162.76	13,492,986.51
Total Net Assets	<u>41,733,601.26</u>	<u>40,990,965.21</u>
Total Liabilities & Net Assets	<u><u>65,428,856.60</u></u>	<u><u>65,735,946.34</u></u>