

Guam Housing Corporation

Statement of Net Assets

As of 1/31/2009

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,772,379.29	12,142,886.99
Restricted	1,996,504.08	3,176,045.44
Self-insurance fund	1,225,013.96	1,090,722.57
Total Cash and Cash equivalents	<u>15,993,897.33</u>	<u>16,409,655.00</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,337,554.67	5,461,189.32
Total Investments	<u>5,713,475.83</u>	<u>5,837,110.48</u>
Receivables		
Loans Receivables - GHC Porfolio	23,003,445.26	22,878,156.06
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,856,217.07	1,780,151.88
Accrued Interest	194,753.66	231,576.29
Accounts Receivables	160,137.21	(11,498.34)
Net deferred Origination exp. & rev.	(207,717.32)	(212,199.97)
Less allowance for loan losses	(3,487,401.61)	(3,464,580.03)
Total Receivables	<u>21,519,434.27</u>	<u>21,201,605.89</u>
Prepaid expenses and other		
	46,016.74	61,869.43
Land & Land held for development		
	18,623,565.17	18,623,565.17
Foreclosed assets held for resale		
	446,609.89	512,582.45
Capital assets, net		
	3,351,966.44	3,268,758.10
Total Assets	<u><u>65,694,965.67</u></u>	<u><u>65,915,146.52</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,194,524.80	11,094,461.62
Deposits by borrowers - Ins. premiums & R.E. Taxes	529,066.71	540,023.46
Rebate Liability	264,478.55	224,542.36
Bonds payable	5,215,000.00	5,320,000.00
Notes Payable	5,893,882.66	6,742,467.02
Accrued pension cost	34,349.91	67,048.13
Loans Held in Trus (DPCCA, HM & SL)	663,644.10	711,211.37
Total Liabilities	<u>23,794,946.73</u>	<u>24,699,753.96</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	14,424,580.44	13,717,413.86
Total Net Assets	<u>41,900,018.94</u>	<u>41,215,392.56</u>
Total Liabilities & Net Assets	<u><u>65,694,965.67</u></u>	<u><u>65,915,146.52</u></u>