

Guam Housing Corporation

Statement of Net Assets

As of 5/31/2009

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	12,341,182.17	12,588,602.15
Restricted	2,215,336.58	2,313,263.10
Self-insurance fund	1,264,357.58	1,135,838.07
Total Cash and Cash equivalents	<u>15,820,876.33</u>	<u>16,037,703.32</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,251,182.97	5,304,217.77
Total Investments	<u>5,627,104.13</u>	<u>5,680,138.93</u>
Receivables		
Loans Receivables - GHC Porfolio	22,882,001.91	23,171,766.97
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,765,391.51	1,781,049.66
Accrued Interest	136,034.35	204,950.89
Accounts Receivables	80,355.75	2,584.94
Net deferred Origination exp. & rev.	(211,685.11)	(214,679.36)
Less allowance for loan losses	(3,478,552.79)	(3,462,030.98)
Total Receivables	<u>21,173,545.62</u>	<u>21,483,642.12</u>
Prepaid expenses and other		
	40,103.00	40,869.93
Land held for development		
	16,114,337.70	16,114,337.70
Foreclosed assets held for resale		
	625,324.13	512,582.45
Capital assets, net		
	5,883,203.06	5,731,379.10
Total Assets	<u><u>65,284,493.97</u></u>	<u><u>65,600,653.55</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	10,999,097.55	11,023,619.48
Deposits by borrowers - Ins. premiums & R.E. Taxes	497,762.64	480,112.51
Rebate Liability	96,980.12	72,224.37
Bonds payable	5,160,000.00	5,270,000.00
Notes Payable	5,598,594.37	6,465,685.89
Accrued pension cost	90,079.91	55,696.83
Loans Held in Trus (DPCCA, HM & SL)	639,551.13	690,605.88
Total Liabilities	<u>23,082,065.72</u>	<u>24,057,944.96</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	14,726,989.75	14,044,729.89
Total Net Assets	<u>42,202,428.25</u>	<u>41,542,708.59</u>
Total Liabilities & Net Assets	<u><u>65,284,493.97</u></u>	<u><u>65,600,653.55</u></u>