

Guam Housing Corporation

Statement of Net Assets

As of 8/31/2006

	Current Year	Prior Year
Assets		
Cash and Cash equivalents		
Unrestricted	6,827,606.84	4,155,994.60
Restricted	5,946,413.82	6,098,863.14
Total Cash and Cash equivalents	<u>12,774,020.66</u>	<u>10,254,857.74</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,509,008.31	5,744,202.56
Total Investments	<u>5,884,929.47</u>	<u>6,120,123.72</u>
Receivables		
Loans Receivables - GHC Porfolio	24,569,856.77	26,077,677.21
Loans Receivables (Cahat, Sagan, DPCCA & HM)	2,089,552.99	2,208,620.35
Accrued Interest	244,488.56	206,598.86
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	38,677.41	79,202.92
Net deferred Origination exp. & rev.	(221,505.60)	(260,154.08)
Less allowance for loan losses	(3,525,698.24)	(3,569,594.06)
Total Receivables	<u>26,110,371.89</u>	<u>27,657,351.20</u>
Prepaid expenses and other	53,427.78	46,290.00
Land & Land held for development	15,708,565.17	15,708,565.17
Foreclosed assets held for resale	1,986,089.17	2,450,468.07
Capital assets, net	3,472,019.20	3,618,307.87
Total Assets	<u><u>65,989,423.34</u></u>	<u><u>65,855,963.77</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,218,868.26	11,179,028.68
Deposits by borrowers - Ins. premiums & R.E. Taxes	559,906.27	508,410.71
Rebate Liability	100,037.27	73,903.09
Bonds payable	5,470,000.00	5,560,000.00
Notes Payable	7,854,385.77	8,580,095.75
Accrued pension cost	108,458.02	165,319.87
Loans Held in Trus (DPCCA, HM & SL)	780,132.79	850,322.99
Total Liabilities	<u>26,091,788.38</u>	<u>26,917,081.09</u>
Net Assets		
Investment in capital assets, net of related debt	3,604,697.17	3,503,214.73
Restricted	24,038,309.38	23,264,439.62
Unrestricted	12,254,628.41	12,171,228.33
Total Net Assets	<u>39,897,634.96</u>	<u>38,938,882.68</u>

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As of 8/31/2006

	<u>Current Year</u>	<u>Prior Year</u>
Total Liabilities & Net Assets	<u>65,989,423.34</u>	<u>65,855,963.77</u>