

Guam Housing Corporation

Statement of Net Assets

As of 12/31/2006

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	7,784,682.34	5,083,502.40
Restricted	6,066,961.99	6,228,485.42
Total Cash and Cash equivalents	<u>13,851,644.33</u>	<u>11,311,987.82</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,452,009.15	5,545,812.68
Total Investments	<u>5,827,930.31</u>	<u>5,921,733.84</u>
Receivables		
Loans Receivables - GHC Porfolio	24,011,476.97	25,443,212.73
Loans Receivables (Cahat, Sagan, DPCCA & HM)	2,021,537.31	2,176,196.70
Accrued Interest	208,033.42	215,344.40
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	28,619.17	69,529.08
Net deferred Origination exp. & rev.	(218,724.98)	(247,514.48)
Less allowance for loan losses	(3,587,344.26)	(3,546,006.88)
Total Receivables	<u>25,378,597.63</u>	<u>27,025,761.55</u>
Prepaid expenses and other		
	41,621.80	50,083.16
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,805,910.11	2,242,003.11
Capital assets, net		
	3,419,405.76	3,569,409.72
Total Assets	<u><u>66,033,675.11</u></u>	<u><u>65,829,544.37</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,108,679.67	11,133,291.86
Deposits by borrowers - Ins. premiums & R.E. Taxes	696,812.70	588,571.77
Rebate Liability	153,619.68	77,538.51
Bonds payable	5,420,000.00	5,515,000.00
Notes Payable	7,601,855.01	8,343,392.33
Accrued pension cost	98,920.09	132,111.27
Loans Held in Trus (DPCCA, HM & SL)	757,989.10	817,263.47
Total Liabilities	<u>25,837,876.25</u>	<u>26,607,169.21</u>
Net Assets		
Investment in capital assets, net of related debt	3,458,351.56	3,604,697.17
Restricted	24,114,220.90	24,038,309.38
Unrestricted	12,623,226.40	11,579,368.61
Total Net Assets	<u>40,195,798.86</u>	<u>39,222,375.16</u>

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Total Liabilities & Net Assets	<u>66,033,675.11</u>	<u>65,829,544.37</u>