

Guam Housing Corporation

Statement of Net Assets

As of 7/31/2006

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	6,698,967.36	4,058,644.21
Restricted	5,866,468.86	6,132,469.42
Total Cash and Cash equivalents	<u>12,565,436.22</u>	<u>10,191,113.63</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,448,302.10	5,703,682.57
Total Investments	<u>5,824,223.26</u>	<u>6,079,603.73</u>
Receivables		
Loans Receivables - GHC Porfolio	24,791,692.53	26,181,330.46
Loans Receivables (Cahat, Sagan, DPCCA & HM)	2,097,512.72	2,215,849.61
Accrued Interest	239,417.44	197,722.79
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	50,996.63	65,186.59
Net deferred Origination exp. & rev.	(230,153.51)	(263,876.92)
Less allowance for loan losses	(3,503,482.14)	(3,569,594.06)
Total Receivables	<u>26,360,983.67</u>	<u>27,741,618.47</u>
Prepaid expenses and other		
	40,982.10	49,804.78
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,855,006.31	2,450,468.07
Capital assets, net		
	3,485,686.64	3,631,658.07
Total Assets	<u><u>65,840,883.37</u></u>	<u><u>65,852,831.92</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,154,226.48	11,208,482.93
Deposits by borrowers - Ins. premiums & R.E. Taxes	538,568.59	495,204.41
Rebate Liability	63,791.67	71,668.99
Bonds payable	5,470,000.00	5,560,000.00
Notes Payable	7,916,671.74	8,638,477.95
Accrued pension cost	110,474.96	172,262.60
Loans Held in Trus (DPCCA, HM & SL)	782,103.40	850,322.99
Total Liabilities	<u>26,035,836.84</u>	<u>26,996,419.87</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	12,162,039.98	12,088,757.70
Total Net Assets	<u>39,805,046.53</u>	<u>38,856,412.05</u>

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Total Liabilities & Net Assets	<u>65,840,883.37</u>	<u>65,852,831.92</u>