

Guam Housing Corporation

Statement of Net Assets

As of 7/31/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	8,992,949.84	6,698,967.36
Restricted	6,380,131.68	5,866,468.86
Total Cash and Cash equivalents	<u>15,373,081.52</u>	<u>12,565,436.22</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,351,696.00	5,448,302.10
Total Investments	<u>5,727,617.16</u>	<u>5,824,223.26</u>
Receivables		
Loans Receivables - GHC Porfolio	23,032,098.95	24,791,692.53
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,863,124.96	2,097,512.72
Accrued Interest	247,084.92	239,417.44
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	40,916.67	50,996.63
Net deferred Origination exp. & rev.	(207,613.00)	(230,153.51)
Less allowance for loan losses	(3,506,010.60)	(3,503,482.14)
Total Receivables	<u>24,384,601.90</u>	<u>26,360,983.67</u>
Prepaid expenses and other		
	58,272.13	40,982.10
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,252,756.51	1,855,006.31
Capital assets, net		
	3,332,279.64	3,485,686.64
Total Assets	<u><u>65,837,174.03</u></u>	<u><u>65,840,883.37</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,103,840.15	11,154,226.48
Deposits by borrowers - Ins. premiums & R.E. Taxes	556,758.33	538,568.59
Rebate Liability	54,560.12	63,791.67
Bonds payable	5,370,000.00	5,470,000.00
Notes Payable	7,146,601.44	7,916,671.74
Accrued pension cost	82,457.30	110,474.96
Loans Held in Trus (DPCCA, HM & SL)	725,561.66	782,103.40
Total Liabilities	<u>25,039,779.00</u>	<u>26,035,836.84</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	13,224,822.57	12,162,039.98
Total Net Assets	<u>40,797,395.03</u>	<u>39,805,046.53</u>

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	<u>Current Year</u>	<u>Prior Year</u>
Total Liabilities & Net Assets	<u>65,837,174.03</u>	<u>65,840,883.37</u>