

Guam Housing Corporation

Statement of Net Assets

As of 11/30/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	9,870,210.81	7,316,153.96
Restricted	6,193,059.94	6,026,757.37
Total Cash and Cash equivalents	<u>16,063,270.75</u>	<u>13,342,911.33</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,359,880.56	5,434,108.42
Total Investments	<u>5,735,801.72</u>	<u>5,810,029.58</u>
Receivables		
Loans Receivables - GHC Porfolio	22,995,098.15	24,272,824.22
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,760,517.69	2,053,267.40
Accrued Interest	200,439.23	227,595.03
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	14,494.71	43,619.99
Net deferred Origination exp. & rev.	(210,805.32)	(218,356.60)
Less allowance for loan losses	(3,489,489.05)	(3,584,693.36)
Total Receivables	<u>24,185,255.41</u>	<u>25,709,256.68</u>
Prepaid expenses and other	68,572.76	41,384.35
Land & Land held for development	15,708,565.17	15,708,565.17
Foreclosed assets held for resale	757,834.25	1,983,599.78
Capital assets, net	3,292,106.06	3,432,078.29
Total Assets	<u><u>65,811,406.12</u></u>	<u><u>66,027,825.18</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,057,292.14	11,106,637.13
Deposits by borrowers - Ins. premiums & R.E. Taxes	523,028.53	744,813.94
Rebate Liability	170,294.30	159,925.57
Bonds payable	5,320,000.00	5,420,000.00
Notes Payable	6,878,634.28	7,665,499.40
Accrued pension cost	72,201.03	101,091.55
Loans Held in Trus (DPCCA, HM & SL)	715,530.74	760,866.18
Total Liabilities	<u>24,736,981.02</u>	<u>25,958,833.77</u>
Net Assets		
Investment in capital assets, net of related debt	3,315,454.17	3,458,351.56
Restricted	24,182,524.53	24,114,220.90
Unrestricted	13,576,446.40	12,496,418.95
Total Net Assets	<u>41,074,425.10</u>	<u>40,068,991.41</u>
Total Liabilities & Net Assets	<u><u>65,811,406.12</u></u>	<u><u>66,027,825.18</u></u>