

Guam Housing Corporation

Statement of Net Assets

As of 10/31/2007

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	9,830,413.45	7,324,870.10
Restricted	5,919,611.99	5,847,720.28
Total Cash and Cash equivalents	<u>15,750,025.44</u>	<u>13,172,590.38</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,295,704.89	5,395,074.34
Total Investments	<u>5,671,626.05</u>	<u>5,770,995.50</u>
Receivables		
Loans Receivables - GHC Porfolio	23,035,067.54	24,455,443.45
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,826,919.55	2,062,270.11
Accrued Interest	203,663.55	217,327.88
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	54,619.14	16,892.50
Net deferred Origination exp. & rev.	(204,876.85)	(221,046.23)
Less allowance for loan losses	(3,504,543.01)	(3,584,693.36)
Total Receivables	<u>24,325,849.92</u>	<u>25,861,194.35</u>
Prepaid expenses and other	69,557.92	43,078.71
Land & Land held for development	15,708,565.17	15,708,565.17
Foreclosed assets held for resale	906,541.80	1,982,677.14
Capital assets, net	3,303,780.04	3,444,805.66
Total Assets	<u><u>65,735,946.34</u></u>	<u><u>65,983,906.91</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,025,590.88	11,082,502.93
Deposits by borrowers - Ins. premiums & R.E. Taxes	537,213.26	731,636.18
Rebate Liability	123,737.61	137,673.73
Bonds payable	5,320,000.00	5,420,000.00
Notes Payable	6,946,169.05	7,728,801.43
Accrued pension cost	74,557.79	103,263.01
Loans Held in Trus (DPCCA, HM & SL)	717,712.54	773,790.64
Total Liabilities	<u>24,744,981.13</u>	<u>25,977,667.92</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	13,492,986.51	12,433,666.53
Total Net Assets	<u>40,990,965.21</u>	<u>40,006,238.99</u>
Total Liabilities & Net Assets	<u><u>65,735,946.34</u></u>	<u><u>65,983,906.91</u></u>