

Guam Housing Corporation

Statement of Net Assets

As of 9/30/2006

	<u>Current Year</u>	<u>Prior Year</u>
Assets		
Cash and Cash equivalents		
Unrestricted	7,189,142.78	4,489,416.15
Restricted	5,764,481.88	5,948,712.19
Total Cash and Cash equivalents	<u>12,953,624.66</u>	<u>10,438,128.34</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,366,539.08	5,531,387.17
Total Investments	<u>5,742,460.24</u>	<u>5,907,308.33</u>
Receivables		
Loans Receivables - GHC Porfolio	24,551,470.31	25,985,626.55
Loans Receivables (Cahat, Sagan, DPCCA & HM)	2,081,255.33	2,200,243.17
Accrued Interest	229,430.33	204,972.89
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	46,459.39	72,696.52
Net deferred Origination exp. & rev.	(222,898.18)	(256,726.64)
Less allowance for loan losses	(3,584,693.36)	(3,562,231.97)
Total Receivables	<u>26,016,023.82</u>	<u>27,559,580.52</u>
Prepaid expenses and other		
	45,384.60	56,453.08
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,982,677.14	2,411,759.12
Capital assets, net		
	3,458,351.56	3,604,697.17
Total Assets	<u><u>65,907,087.19</u></u>	<u><u>65,686,491.73</u></u>
Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,123,641.34	11,073,550.25
Deposits by borrowers - Ins. premiums & R.E. Taxes	610,970.14	556,876.96
Rebate Liability	133,091.86	74,998.57
Bonds payable	5,420,000.00	5,515,000.00
Notes Payable	7,791,762.94	8,521,397.80
Accrued pension cost	105,432.61	154,880.65
Loans Held in Trus (DPCCA, HM & SL)	777,067.11	826,092.31
Total Liabilities	<u>25,961,966.00</u>	<u>26,722,796.54</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	12,372,548.73	11,320,688.64
Total Net Assets	<u>39,945,121.19</u>	<u>38,963,695.19</u>

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	<u>Current Year</u>	<u>Prior Year</u>
Total Liabilities & Net Assets	<u>65,907,087.19</u>	<u>65,686,491.73</u>