

# Guam Housing Corporation

## Statement of Net Assets

As of 3/31/2007

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
Cash and Cash equivalents		
Unrestricted	8,344,017.97	5,926,125.67
Restricted	6,213,665.73	6,086,886.88
Total Cash and Cash equivalents	<u>14,557,683.70</u>	<u>12,013,012.55</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,347,624.69	5,377,959.15
Total Investments	<u>5,723,545.85</u>	<u>5,753,880.31</u>
Receivables		
Loans Receivables - GHC Porfolio	23,499,615.13	24,974,105.51
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,973,054.49	2,147,097.01
Accrued Interest	241,723.75	222,241.08
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	36,365.71	30,550.42
Net deferred Origination exp. & rev.	(209,039.57)	(239,635.89)
Less allowance for loan losses	(3,566,145.77)	(3,498,147.88)
Total Receivables	<u>24,890,573.74</u>	<u>26,551,210.25</u>
Prepaid expenses and other		
	48,524.92	52,668.15
Land & Land held for development		
	15,708,565.17	15,708,565.17
Foreclosed assets held for resale		
	1,635,310.91	2,064,851.06
Capital assets, net		
	3,381,799.45	3,523,963.36
Total Assets	<u><u>65,946,003.74</u></u>	<u><u>65,668,150.85</u></u>
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
Accounts payable & accrued expenses	11,090,697.02	11,009,083.10
Deposits by borrowers - Ins. premiums & R.E. Taxes	651,793.53	554,415.69
Rebate Liability	44,812.39	82,662.53
Bonds payable	5,370,000.00	5,470,000.00
Notes Payable	7,408,849.13	8,162,483.07
Accrued pension cost	91,277.97	118,860.89
Loans Held in Trus (DPCCA, HM & SL)	748,757.74	808,810.25
Total Liabilities	<u>25,406,187.78</u>	<u>26,206,315.53</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	12,967,243.50	11,818,828.77
Total Net Assets	<u>40,539,815.96</u>	<u>39,461,835.32</u>

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	<u>Current Year</u>	<u>Prior Year</u>
Total Liabilities & Net Assets	<u><del>65,946,003.74</del></u>	<u><del>65,668,150.85</del></u>