

**Guam Housing Corporation**

## Statement of Net Assets

As of 5/31/2007

	Current Year	Prior Year
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Assets		
Cash and Cash equivalents		
Unrestricted	8,507,767.99	6,544,389.21
Restricted	6,410,503.97	5,767,476.99
Total Cash and Cash equivalents	<u>14,918,271.96</u>	<u>12,311,866.20</u>
Investments		
Restricted Foreclosure Fund	375,921.16	375,921.16
Investments and cash with trustees	5,353,528.40	5,361,886.65
Total Investments	<u>5,729,449.56</u>	<u>5,737,807.81</u>
Receivables		
Loans Receivables - GHC Portfolio	23,255,750.13	24,773,648.49
Loans Receivables (Cahat, Sagan, DPCCA & HM)	1,893,277.72	2,114,573.72
Accrued Interest	250,648.79	239,050.65
Government of Guam and other agencies	2,915,000.00	2,915,000.00
Accounts Receivables	62,922.38	40,076.80
Net deferred Origination exp. & rev.	(209,244.25)	(233,130.09)
Less allowance for loan losses	(3,550,054.41)	(3,498,147.88)
Total Receivables	<u>24,618,300.36</u>	<u>26,351,071.69</u>
Prepaid expenses and other	48,663.82	58,202.53
Land & Land held for development	15,708,565.17	15,708,565.17
Foreclosed assets held for resale	1,508,172.40	2,065,973.71
Capital assets, net	3,356,753.18	3,497,526.68
Total Assets	<u><u>65,888,176.45</u></u>	<u><u>65,731,013.79</u></u>
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Liabilities & Net Assets		
Liabilities		
Accounts payable & accrued expenses	11,110,785.88	11,112,598.54
Deposits by borrowers - Ins. premiums & R.E. Taxes	570,303.18	532,758.72
Rebate Liability	46,708.91	60,869.43
Bonds payable	5,370,000.00	5,470,000.00
Notes Payable	7,278,432.53	8,040,240.32
Accrued pension cost	86,880.49	114,508.84
Loans Held in Trus (DPCCA, HM & SL)	743,540.37	803,702.59
Total Liabilities	<u>25,206,651.36</u>	<u>26,134,678.44</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	13,108,952.63	11,953,328.80
Total Net Assets	<u>40,681,525.09</u>	<u>39,596,335.35</u>

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Total Liabilities & Net Assets	<u><del>65,888,176.45</del></u>	<u><del>65,731,013.79</del></u>