

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**  
 Combined Statement of Net Assets with Combining Information  
 December 31, 2007  
 (Unaudited)

Assets	Total	Eliminations	Major Enterprise Funds						Other Enterprise Funds
			Community Development Block Grant	Low Income Housing	Housing Assistance Payments	Public Housing Capital Fund Program	HOME Investment Partnership Program	Non-Major Enterprise Funds	
<b>Current assets:</b>									
<b>Cash:</b>									
Unrestricted	\$ 3,786,894	\$ -	\$ -	\$ 277,987	\$ 2,640,973	\$ -	\$ -	\$ 257,129	\$ 610,804
Restricted - other	1,534,963	-	-	647,398	672,061	-	-	190,504	25,000
Security Deposit	14,105	-	-	-	-	-	-	14,105	-
Restricted or held by fiscal agent	94,904	-	-	94,904	-	-	-	-	74,800
Total cash	<u>5,505,667</u>	<u>-</u>	<u>-</u>	<u>1,020,289</u>	<u>3,313,034</u>	<u>-</u>	<u>-</u>	<u>461,739</u>	<u>710,604</u>
<b>Accounts receivable:</b>									
Notes receivable - current portion	52,629	-	-	1,707	-	-	-	-	50,922
Tenants	57,260	-	-	54,278	-	-	-	2,982	-
HUD	1,574,767	-	791,108	82,610	1,214	149,036	304,708	246,091	-
Due from other funds	(0)	(9,625,012)	973,044	1,053,749	(497)	-	148,760	9,313	7,440,643
Other	340,582	-	-	30,582	113,783	-	-	67,122	129,095
	<u>2,025,237</u>	<u>(9,625,012)</u>	<u>1,764,152</u>	<u>1,222,926</u>	<u>114,500</u>	<u>149,036</u>	<u>453,468</u>	<u>325,508</u>	<u>7,620,659</u>
Allowance for doubtful accounts	(48,551)	-	-	(31,589)	-	-	-	(16,962)	-
Total accounts receivable, net	<u>1,976,686</u>	<u>(9,625,012)</u>	<u>1,764,152</u>	<u>1,191,337</u>	<u>114,500</u>	<u>149,036</u>	<u>453,468</u>	<u>308,546</u>	<u>7,620,659</u>
<b>Investments</b>									
Unrestricted	2,549,582	-	-	972,324	276,710	-	-	-	1,300,548
Restricted/reserved by fiscal agent	8,371,115	-	-	175,576	8,000,000	-	-	195,539	-
Total investments	<u>10,920,697</u>	<u>-</u>	<u>-</u>	<u>1,147,900</u>	<u>8,276,710</u>	<u>-</u>	<u>-</u>	<u>195,539</u>	<u>1,300,548</u>
<b>Prepaid and other current assets</b>									
Inventories	598,988	-	2,210	356,634	8,521	15,388	114,118	13,816	88,301
Other real estate	132,197	-	-	125,464	-	-	-	6,733	-
	<u>3,950,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,950,442</u>
Total current assets	<u>23,084,676</u>	<u>(9,625,012)</u>	<u>1,766,362</u>	<u>3,841,624</u>	<u>11,712,765</u>	<u>164,424</u>	<u>567,586</u>	<u>986,372</u>	<u>13,670,554</u>
<b>Noncurrent assets:</b>									
Capital assets, net	32,104,198	-	19,699	21,471,498	131,217	7,811,971	21,222	2,266,275	382,317
Notes receivable - noncurrent	1,053,805	-	-	-	-	-	-	-	1,053,805
Other assets	37,056	-	-	-	37,056	-	-	-	-
Total noncurrent assets	<u>33,195,060</u>	<u>-</u>	<u>19,699</u>	<u>21,471,498</u>	<u>168,273</u>	<u>7,811,971</u>	<u>21,222</u>	<u>2,266,275</u>	<u>1,436,122</u>
Total assets	<u>\$ 56,279,735</u>	<u>\$ (9,625,012)</u>	<u>\$ 1,786,061</u>	<u>\$ 25,313,122</u>	<u>\$ 11,881,038</u>	<u>\$ 7,976,395</u>	<u>\$ 588,808</u>	<u>\$ 3,252,647</u>	<u>\$ 15,106,677</u>

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**  
 Combined Statement of Net Assets with Combining Information, Continued  
 December 31, 2007  
 (Unaudited)

Liabilities	Total	Eliminations	Major Enterprise Funds							
			Community Development Block Grant	Low Income Housing	Housing Assistance Payments	Public Housing Capital Fund Program	HOME Investment Partnership Program	Non-Major Enterprise Funds	Other Enterprise Funds	
Current liabilities:										
Current portion of note payable	\$ 36,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,252	\$ -
Vendors/contractors	115,042	-	-	106,792	-	-	-	8,250	-	-
Compensated absences	224,970	-	36,699	92,941	69,981	6,463	11,273	7,613	-	-
Due to HUD	2,023,384	-	-	362,318	1,661,066	-	-	-	-	-
Due to other funds	(0)	(9,625,012)	1,242,257	918,081	2,196,215	30,195	537,010	632,013	4,069,241	-
Deposits	161,241	-	-	161,241	-	-	-	-	-	-
Accrued liabilities	231,029	-	43,065	-	52,348	25	495	3,458	131,639	-
Deferred revenue	1,804,542	-	394,150	4,720	-	115,992	-	18,385	1,271,295	-
Other current liabilities	2,252,602	-	-	175,740	261,694	-	-	20,467	1,794,700	-
Total current liabilities	<u>6,849,062</u>	<u>(9,625,012)</u>	<u>1,716,171</u>	<u>1,821,833</u>	<u>4,241,304</u>	<u>152,675</u>	<u>557,028</u>	<u>718,188</u>	<u>7,266,875</u>	-
Noncurrent liabilities:										
Long-term portion of note payable	1,472,327	-	-	-	-	-	-	1,472,327	-	-
Accrued compensated absences	145,281	-	25,522	56,145	46,476	4,750	7,572	4,816	-	-
Other liabilities	127,618	-	24,669	53,258	36,547	6,999	2,986	3,160	-	-
Total noncurrent liabilities	<u>1,745,226</u>	<u>-</u>	<u>50,191</u>	<u>109,403</u>	<u>83,023</u>	<u>11,749</u>	<u>10,558</u>	<u>1,480,302</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>8,594,287</u>	<u>(9,625,012)</u>	<u>1,766,362</u>	<u>1,931,236</u>	<u>4,324,326</u>	<u>164,424</u>	<u>567,586</u>	<u>2,198,490</u>	<u>7,266,875</u>	-
Net assets:										
Invested capital assets, net of related debt	38,496,504	-	19,699	21,471,498	131,217	7,811,971	21,222	757,696	8,283,201	-
Restricted	647,398	-	-	647,398	-	-	-	-	-	-
Unrestricted	8,541,546	-	-	1,262,990	7,425,495	-	-	296,461	(443,399)	-
Total net assets	<u>47,685,448</u>	<u>-</u>	<u>19,699</u>	<u>23,381,886</u>	<u>7,556,711</u>	<u>7,811,971</u>	<u>21,222</u>	<u>1,054,157</u>	<u>7,839,802</u>	-
Total liabilities and net assets	<u>\$ 56,279,735</u>	<u>\$ (9,625,012)</u>	<u>\$ 1,786,061</u>	<u>\$ 25,313,122</u>	<u>\$ 11,881,038</u>	<u>\$ 7,976,395</u>	<u>\$ 588,808</u>	<u>\$ 3,252,647</u>	<u>\$ 15,106,677</u>	-

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**  
 Combined Statement of Revenues, Expenses and Changes in Net Assets with Combining Information  
 For the Three Month Ended December 31, 2007  
 (Unaudited)

	Major Enterprise Funds									
	Total	Eliminations	Community Development Block Grant	Low Income Housing	Housing Assistance Payments	Public Housing Capital Fund Program	HOME Investment Partnership Program	Non-Major Enterprise Funds		Other Enterprise Funds
Operating revenues										
Tenant income	\$ 40,287	\$ -	\$ -	\$ 40,220	\$ -	\$ -	\$ -	\$ 67	\$ -	
HUD PHA Operating Grants	10,382,879	-	1,656,774	930,472	7,088,565	46,134	438,394	222,540	-	
Other Federal Grants	-	-	-	-	-	-	-	-	-	
Property sales	-	-	-	-	-	-	-	-	-	
Other income	5,815	-	987	-	-	280	3,873	420	255	
Total operating revenues	<u>10,428,981</u>	<u>-</u>	<u>1,657,761</u>	<u>970,692</u>	<u>7,088,565</u>	<u>46,414</u>	<u>442,267</u>	<u>223,027</u>	<u>255</u>	
Operating expenditures:										
Housing assistance payments	7,404,877	-	-	-	7,404,877	-	-	-	-	
Repairs and maintenance	1,893,619	-	1,373,421	152,993	-	21,760	178,854	5,748	160,842	
Administrative expense	1,137,521	-	256,262	369,856	226,303	18,144	246,126	16,415	4,415	
Depreciation	570,936	-	-	570,000	-	-	-	-	936	
Employee benefits	200,319	-	27,230	83,030	62,665	4,551	17,016	4,599	1,228	
Tenant service	63,629	-	-	63,629	-	-	-	-	-	
Bad debts	16,962	-	-	-	-	-	-	16,962	-	
Utilities	74,175	-	-	40,229	6,220	-	-	27,725	-	
Insurance	16,559	-	848	12,436	2,141	-	271	863	-	
Other	266,981	-	-	41,529	52,104	1,959	-	116,918	54,471	
Total operating expenditures	<u>11,645,575</u>	<u>-</u>	<u>1,657,761</u>	<u>1,333,702</u>	<u>7,754,310</u>	<u>46,414</u>	<u>442,267</u>	<u>189,230</u>	<u>221,891</u>	
Operating income (loss)	<u>(1,216,595)</u>	<u>-</u>	<u>-</u>	<u>(363,010)</u>	<u>(665,745)</u>	<u>-</u>	<u>-</u>	<u>33,796</u>	<u>(221,636)</u>	
Non-operating revenues (expenditures):										
Interest income - unrestricted	58,719	-	-	10,225	32,365	-	-	2,212	13,916	
Interest income - restricted	5,070	-	-	2,604	2,226	-	-	240	-	
Capital Grants	90,755	-	-	-	-	90,755	-	-	-	
Interest expense	22,400	-	-	-	-	-	-	22,400	-	
Total non-operating revenues (expenditures)	<u>176,943</u>	<u>-</u>	<u>-</u>	<u>12,829</u>	<u>34,591</u>	<u>90,755</u>	<u>-</u>	<u>24,852</u>	<u>13,916</u>	
Change in net assets	(1,039,652)	-	-	(350,181)	(631,154)	90,755	-	58,648	(207,720)	
Total net assets at beginning of year	<u>48,725,100</u>	<u>-</u>	<u>19,699</u>	<u>23,732,067</u>	<u>8,187,865</u>	<u>7,721,216</u>	<u>21,222</u>	<u>995,509</u>	<u>8,047,522</u>	
Total net assets at end of year	<u>\$ 47,685,448</u>	<u>\$ -</u>	<u>\$ 19,699</u>	<u>\$ 23,381,886</u>	<u>\$ 7,556,711</u>	<u>\$ 7,811,971</u>	<u>\$ 21,222</u>	<u>\$ 1,054,157</u>	<u>\$ 7,839,802</u>	