

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**

Combined Statement of Net Assets with Combining Information

June 30, 2007

(Unaudited)

Assets	Major Enterprise Funds							Other Enterprise Funds
	Total	Eliminations	Community Development Block Grant	Low Income Housing	Housing Assistance Payments	Public Housing Capital Fund Program	Non-Major Enterprise Funds	
<b>Current assets:</b>								
Cash:								
Unrestricted	\$ 13,371,712	\$ -	\$ -	\$ 165,608	\$ 12,080,279	\$ -	\$ 203,788	\$ 922,037
Restricted - other	850,536	-	-	740,671	-	-	10,253	99,612
Security Deposit	14,070	-	-	-	-	-	14,070	-
Restricted or held by fiscal agent	803,403	-	-	-	613,378	-	190,025	-
Total cash	<u>15,039,721</u>	<u>-</u>	<u>-</u>	<u>906,279</u>	<u>12,693,657</u>	<u>-</u>	<u>418,136</u>	<u>1,021,649</u>
Accounts receivable:								
Notes receivable - current portion	55,848	-	-	4,926	-	-	-	50,922
Tenants	130,953	-	-	111,654	-	-	19,299	-
HUD	956,173	-	357,084	82,610	1,214	161,690	353,575	-
Due from other funds	-	(6,758,369)	404,754	510,530	27,672	-	96,114	5,719,299
Other	448,989	-	-	30,582	113,784	-	252,608	52,015
	1,591,963	(6,758,369)	761,838	740,302	142,670	161,690	721,596	5,822,236
Allowance for doubtful accounts	(80,467)	-	-	(80,467)	-	-	-	-
Total accounts receivable, net	<u>1,511,496</u>	<u>(6,758,369)</u>	<u>761,838</u>	<u>659,835</u>	<u>142,670</u>	<u>161,690</u>	<u>721,596</u>	<u>5,822,236</u>
Investments								
Unrestricted	2,496,242	-	-	951,982	270,921	-	-	1,273,339
Restricted/reserved by fiscal agent	363,351	-	-	171,903	-	-	191,448	-
Total investments	<u>2,859,593</u>	<u>-</u>	<u>-</u>	<u>1,123,885</u>	<u>270,921</u>	<u>-</u>	<u>191,448</u>	<u>1,273,339</u>
Prepaid and other current assets	383,083	-	789	243,004	4,489	15,388	119,214	199
Inventories	160,215	-	-	160,215	-	-	-	-
Other real estate	3,985,095	-	-	-	-	-	-	3,985,095
Total current assets	<u>23,939,203</u>	<u>(6,758,369)</u>	<u>762,627</u>	<u>3,093,218</u>	<u>13,111,737</u>	<u>177,078</u>	<u>1,450,394</u>	<u>12,102,518</u>
<b>Noncurrent assets:</b>								
Capital assets, net	32,795,891	-	19,699	16,726,430	126,065	13,257,658	2,301,284	364,755
Notes receivable - noncurrent	1,085,741	-	-	-	-	-	-	1,085,741
Other assets	37,056	-	-	-	37,056	-	-	-
Total noncurrent assets	<u>33,918,688</u>	<u>-</u>	<u>19,699</u>	<u>16,726,430</u>	<u>163,121</u>	<u>13,257,658</u>	<u>2,301,284</u>	<u>1,450,496</u>
<b>Total assets</b>	<u>\$ 57,857,891</u>	<u>\$ (6,758,369)</u>	<u>\$ 782,326</u>	<u>\$ 19,819,648</u>	<u>\$ 13,274,858</u>	<u>\$ 13,434,736</u>	<u>\$ 3,751,678</u>	<u>\$ 13,553,014</u>

57,857,891



**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**  
 Combined Statement of Revenues, Expenses and Changes in Net Assets with Combining Information  
 For the Year Nine Month Period Ended June 30, 2007

			Major Enterprise Funds				Non-Major Enterprise Funds	Other Enterprise Funds
	Total	Eliminations	Community Development Block Grant	Low Income Housing	Housing Assistance Payments	Public Housing Capital Fund Program		
Operating revenues								
Tenant income	\$ 305,495	\$ -	\$ -	\$ 247,793	\$ -	\$ -	\$ 57,702	\$ -
HUD PHA Operating Grants	30,638,922	-	2,369,302	2,438,582	24,291,956	254,299	1,284,783	-
Other Federal Grants	1,240,696	-	-	-	-	-	1,240,696	-
Property sales	45,500	-	-	-	-	-	-	45,500
Other income	1,166,949	-	502	1,379	31,592	2,020	1,124,864	6,592
Total operating revenues	<u>33,397,562</u>	<u>-</u>	<u>2,369,804</u>	<u>2,687,754</u>	<u>24,323,548</u>	<u>256,319</u>	<u>3,708,045</u>	<u>52,092</u>
Operating expenditures:								
Housing assistance payments	20,975,299	x -	-	-	20,975,299	-	-	-
Administrative expense	4,316,333	-	427,461	796,600	1,018,650	186,675	1,609,059	277,888
Employee benefits	614,208	x -	80,190	164,826	252,574	31,372	78,760	6,486
Tenant service	296,859	x -	-	296,859	-	-	-	-
Bad debts	14,565	x -	-	14,565	-	-	-	-
Utilities	173,328	x -	937	103,533	13,385	-	55,473	-
Insurance	143,148	x -	3,051	115,654	8,080	463	15,900	-
Repairs and maintenance	4,210,421	x -	1,857,842	564,006	257	-	1,788,316	-
Other	76,469	-	323	32,078	6,133	37,390	545	-
Depreciation	1,642,013	-	-	1,525,201	26,802	9,567	57,214	23,229
Total operating expenditures	<u>32,462,643</u>	<u>-</u>	<u>2,369,804</u>	<u>3,613,322</u>	<u>22,301,180</u>	<u>265,467</u>	<u>3,605,267</u>	<u>307,603</u>
Operating income (loss)	<u>934,919</u>	<u>-</u>	<u>-</u>	<u>(925,568)</u>	<u>2,022,368</u>	<u>(9,148)</u>	<u>102,778</u>	<u>(255,511)</u>
Non-operating revenues (expenditures):								
Interest income - unrestricted	176,076	-	-	34,321	93,321	-	6,402	42,032
Interest income - restricted	12,725	-	-	6,511	5,502	-	712	-
Capital Grants	1,250,474	-	19,699	-	-	1,230,775	-	-
Interest expense	(68,499)	-	-	-	-	-	(68,499)	-
Total non-operating revenues (expenditures)	<u>1,370,776</u>	<u>-</u>	<u>19,699</u>	<u>40,832</u>	<u>98,823</u>	<u>1,230,775</u>	<u>(61,385)</u>	<u>42,032</u>
Change in net assets	2,305,695	-	19,699	(884,736)	2,121,191	1,221,627	41,393	(213,479)
Total net assets at beginning of year	<u>45,798,424</u>	<u>-</u>	<u>-</u>	<u>19,191,210</u>	<u>5,322,461</u>	<u>12,027,691</u>	<u>974,486</u>	<u>8,282,576</u>
Total net assets at end of year	<u>\$ 48,104,119</u>	<u>\$ -</u>	<u>\$ 19,699</u>	<u>\$ 18,306,474</u>	<u>\$ 7,443,652</u>	<u>\$ 13,249,318</u>	<u>\$ 1,015,879</u>	<u>\$ 8,069,097</u>