

GUAM INTERNATIONAL AIRPORT AUTHORITY

Statements of Net Assets
As of March 31, 2008

ASSETS	<u>2008</u>
Current assets:	
Unrestricted assets:	
Cash	\$ 5,347,474
Passenger facility charges cash	1,672
Accounts receivable, trade, net of allowance for doubtful accounts of \$209,987 and \$176,954 at September 30 ,2007 and 2006, respectively	6,224,668
Passenger facility charges receivables	866,764
Receivables from United States Government	2,813,754
Current portion of notes receivable, net of allowance for doubtful accounts of \$1,354,474 and \$562,140 at September 30 ,2007 and 2006, respectively	127,353
Inventory and other	<u>1,623,189</u>
Total unrestricted assets	<u>17,004,874</u>
Restricted assets:	
Customs fees, cash	62
Customs fees, receivables	<u>2,093,782</u>
Total restricted assets	<u>2,093,844</u>
Total current assets	<u>19,098,718</u>
General Revenue Bonds:	
Investments and cash with trustees, unrestricted	25,710,461
Investments and cash with trustees, restricted	<u>27,860,485</u>
	<u>53,570,946</u>
Capital assets, at cost less accumulated depreciation	381,452,584
Deferred bond issue costs	<u>8,509,836</u>
Total assets	<u>\$ 462,632,084</u>

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Statements of Net Assets, Continued
As of March 31, 2008

LIABILITIES AND NET ASSETS	<u>2008</u>
Current liabilities:	
Payable from unrestricted assets:	
Accounts payable - trade	\$ 2,306,123
Accounts payable - construction	3,219,001
Other liabilities	844,414
Security deposits and deferred income	1,450,845
Current portion of annual leave	<u>324,178</u>
Total payable from unrestricted assets	<u>8,144,561</u>
Payable from restricted assets:	
Customs fees payable to Treasurer of Guam	2,035,953
General Revenue Bonds:	
Current installments	3,667,500
Accrued interest	<u>4,618,034</u>
Total payable from restricted assets	<u>10,321,487</u>
Total current liabilities	<u>18,466,048</u>
Non-current liabilities:	
Payable from unrestricted assets:	
Accrued unfunded liability to retirement fund	4,708,147
Long-term portion of annual leave	562,538
Payable from restricted assets:	
Long-term bonds payable, less current installments	
General Revenue bonds	<u>185,876,492</u>
Total non-current liabilities	<u>191,147,177</u>
Total liabilities	<u>209,613,225</u>
Commitments and contingencies	
Net assets:	
Invested in capital assets, net of related debt	200,418,433
Restricted	33,300,337
Unrestricted	<u>19,300,090</u>
Total net assets	<u>253,018,859</u>
Total liabilities and net assets	<u>\$ 462,632,084</u>