

**Guam Housing Corporation**  
Statement of Revenues and Expenditures  
From 10/1/2006 Through 4/30/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
<b>Operating Revenues:</b>						
Interest on loans receivable	1,667,017.50	972,426.77	1,076,437.65	104,010.88	10.6900%	590,579.85
Rental Income	783,643.32	457,125.27	462,317.99	5,192.72	1.1300%	321,325.33
Interest on investments held by bond trustees	54,141.48	31,582.53	290,144.43	258,561.90	818.6800%	(236,002.95)
Loan origination fees	28,161.24	16,427.39	44,054.40	27,627.01	168.1700%	(15,893.16)
Late fees and service fees	54,900.00	32,024.93	22,184.95	(9,839.98)	(30.7200%)	32,715.05
<b>Total Operating Revenues:</b>	<u>2,587,863.54</u>	<u>1,509,586.89</u>	<u>1,895,139.42</u>	<u>385,552.53</u>	<u>25.5403%</u>	<u>692,724.12</u>
<b>Operating Expenses:</b>						
Interest expense MRB	293,670.00	171,307.50	171,598.55	(291.05)	0.1600%	122,071.45
Interest expense notes payable	478,785.00	279,291.25	284,275.67	(4,984.42)	1.7800%	194,509.33
Salaries	1,047,563.50	611,078.58	536,568.01	74,510.57	(12.1900%)	510,995.49
Bad debts and provision for loan losses	105,000.00	61,249.93	0.00	61,249.93	(100.0000%)	105,000.00
Retirement contributions	232,858.62	135,834.09	119,712.03	16,122.06	(11.8600%)	113,146.59
Retiree supplemental, cola & health benefits	70,272.00	40,992.00	59,306.72	(18,314.72)	44.6700%	10,965.28
Depreciation	167,510.24	97,714.26	88,817.60	8,896.66	(9.1000%)	78,692.64
Contractual services	131,888.25	76,934.34	36,162.45	40,771.89	(52.9900%)	95,725.80
Professional services	65,527.36	38,224.13	31,936.51	6,287.62	(16.4400%)	33,590.85
Rent	72,205.32	42,119.77	42,115.36	4.41	(0.0100%)	30,089.96
Other	93,683.50	54,648.23	27,568.08	27,080.15	(49.5500%)	66,115.42
Loan origination costs	30,000.00	17,500.00	27,020.29	(9,520.29)	54.4000%	2,979.71
Travel	10,000.00	5,833.31	0.00	5,833.31	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	66,464.86	33,490.55	32,974.31	(49.6100%)	80,449.45
Maintenance	57,800.00	33,716.55	19,736.00	13,980.55	(41.4600%)	38,064.00
Bond trustee fees	16,342.00	9,532.81	9,284.00	248.81	(2.6100%)	7,058.00
Directors' fees	4,200.00	2,450.00	450.00	2,000.00	(81.6300%)	3,750.00
Loss on disposal of assets	0.00	0.00	324.71	(324.71)	0.0000%	(324.71)
<b>Total Operating Expenses:</b>	<u>2,991,245.79</u>	<u>1,744,891.61</u>	<u>1,488,366.53</u>	<u>256,525.08</u>	<u>(14.7015%)</u>	<u>1,502,879.26</u>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	425,069.00	247,956.73	277,834.36	29,877.63	12.0400%	147,234.64
Other income	4,600.00	2,683.24	14,306.82	11,623.58	433.1900%	(9,706.82)
<b>Total Non-operating Revenue (Expenses)</b>	<u>429,669.00</u>	<u>250,639.97</u>	<u>292,141.18</u>	<u>41,501.21</u>	<u>16.5581%</u>	<u>137,527.82</u>
<b>Increase (Decrease) in net assets</b>	<u>26,286.75</u>	<u>15,335.25</u>	<u>698,914.07</u>	<u>683,578.82</u>	<u>4457.5600%</u>	<u>(672,627.32)</u>