

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 4/30/2007

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,076,437.65	1,233,394.92
Rental Income	462,317.99	468,133.83
Interest on investments held by bond trustees	290,144.43	55,888.51
Loan origination fees	44,054.40	32,130.29
Late fees and service fees	22,184.95	36,259.10
Total Operating Revenues:	1,895,139.42	1,825,806.65
Operating Expenses:		
Interest expense MRB	171,598.55	174,222.50
Interest expense notes payable	284,275.67	312,402.99
Salaries	536,568.01	504,247.16
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	119,712.03	77,835.49
Retiree supplemental, cola & health benefits	59,306.72	49,426.29
Depreciation	88,817.60	96,439.80
Contractual services	36,162.45	27,585.85
Professional services	31,936.51	33,796.53
Rent	42,115.36	42,115.36
Other	27,568.08	20,644.45
Loan origination costs	27,020.29	18,142.02
Travel	0.00	0.00
Employee benefits, other than retirement	33,490.55	28,643.43
Maintenance	19,736.00	15,616.31
Bond trustee fees	9,284.00	10,092.34
Directors' fees	450.00	0.00
Loss on disposal of assets	324.71	1,646.18
Total Operating Expenses:	1,488,366.53	1,438,149.39
Non-operating Revenue (Expenses)		
Interest income on bank deposits	277,834.36	169,964.19
Other income	14,306.82	2,751.02
Total Non-operating Revenue (Expenses)	292,141.18	172,715.21
Increase in net assets	698,914.07	560,372.47
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,625,668.87	39,524,067.66