

**Guam Housing Corporation**  
Statement of Revenues and Expenditures  
From 10/1/2006 Through 2/28/2007

	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	694,590.55	777,224.44	82,633.89	11.8900%	889,793.06
Rental Income	783,643.32	326,518.05	333,239.99	6,721.94	2.0500%	450,403.33
Interest on investments held by bond trustees	54,141.48	22,558.95	107,147.84	84,588.89	374.9600%	(53,006.36)
Loan origination fees	28,161.24	11,733.85	26,500.12	14,766.27	125.8400%	1,661.12
Late fees and service fees	54,900.00	22,874.95	15,601.64	(7,273.31)	(31.7900%)	39,298.36
<b>Total Operating Revenues:</b>	<u>2,587,863.54</u>	<u>1,078,276.35</u>	<u>1,259,714.03</u>	<u>181,437.68</u>	<u>16.8266%</u>	1,328,149.51
<b>Operating Expenses:</b>						
Interest expense MRB	293,670.00	122,362.50	122,853.12	(490.62)	0.4000%	170,816.88
Interest expense notes payable	478,785.00	199,493.75	204,229.33	(4,735.58)	2.3700%	274,555.67
Salaries	1,047,563.50	436,484.70	351,201.49	85,283.21	(19.5300%)	696,362.01
Bad debts and provision for loan losses	105,000.00	43,749.95	0.00	43,749.95	(100.0000%)	105,000.00
Retirement contributions	232,858.62	97,024.35	78,725.75	18,298.60	(18.8500%)	154,132.87
Retiree supplemental, cola & health benefits	70,272.00	29,280.00	29,653.36	(373.36)	1.2700%	40,618.64
Depreciation	167,510.24	69,795.90	64,150.15	5,645.75	(8.0800%)	103,360.09
Contractual services	131,888.25	54,953.10	24,689.46	30,263.64	(55.0700%)	107,198.79
Professional services	65,527.36	27,302.95	23,021.03	4,281.92	(15.6800%)	42,506.33
Rent	72,205.32	30,085.55	30,082.40	3.15	(0.0100%)	42,122.92
Other	93,683.50	39,034.45	21,114.90	17,919.55	(45.9000%)	72,568.60
Loan origination costs	30,000.00	12,500.00	16,357.20	(3,857.20)	30.8500%	13,642.80
Travel	10,000.00	4,166.65	0.00	4,166.65	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	47,474.90	22,542.91	24,931.99	(52.5100%)	91,397.09
Maintenance	57,800.00	24,083.25	16,710.45	7,372.80	(30.6100%)	41,089.55
Bond trustee fees	16,342.00	6,809.15	5,068.67	1,740.48	(25.5600%)	11,273.33
Directors' fees	4,200.00	1,750.00	450.00	1,300.00	(74.2800%)	3,750.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
<b>Total Operating Expenses:</b>	<u>2,991,245.79</u>	<u>1,246,351.15</u>	<u>1,010,850.22</u>	<u>235,500.93</u>	<u>(18.8952%)</u>	1,980,395.57
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	425,069.00	177,111.95	192,448.08	15,336.13	8.6500%	232,620.92
Other income	4,600.00	1,916.60	10,869.28	8,952.68	467.1100%	(6,269.28)
<b>Total Non-operating Revenue (Expenses)</b>	<u>429,669.00</u>	<u>179,028.55</u>	<u>203,317.36</u>	<u>24,288.81</u>	<u>13.5670%</u>	226,351.64
<b>Increase (Decrease) in net assets</b>	<u>26,286.75</u>	<u>10,953.75</u>	<u>452,181.17</u>	<u>441,227.42</u>	<u>4028.0899%</u>	(425,894.42)