

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 2/28/2007

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	777,224.44	893,255.88
Rental Income	333,239.99	336,128.29
Interest on investments held by bond trustees	107,147.84	52,721.71
Loan origination fees	26,500.12	24,194.93
Late fees and service fees	15,601.64	27,669.03
Total Operating Revenues:	1,259,714.03	1,333,969.84
Operating Expenses:		
Interest expense MRB	122,853.12	124,693.75
Interest expense notes payable	204,229.33	224,152.09
Salaries	351,201.49	334,898.89
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	78,725.75	42,558.19
Retiree supplemental, cola & health benefits	29,653.36	23,651.73
Depreciation	64,150.15	69,525.86
Contractual services	24,689.46	19,804.38
Professional services	23,021.03	22,074.13
Rent	30,082.40	30,082.40
Other	21,114.90	13,798.91
Loan origination costs	16,357.20	13,101.11
Travel	0.00	0.00
Employee benefits, other than retirement	22,542.91	18,227.63
Maintenance	16,710.45	9,899.64
Bond trustee fees	5,068.67	5,796.67
Directors' fees	450.00	0.00
Loss on disposal of assets	0.00	1,646.18
Total Operating Expenses:	1,010,850.22	979,204.25
Non-operating Revenue (Expenses)		
Interest income on bank deposits	192,448.08	111,847.58
Other income	10,869.28	1,744.60
Total Non-operating Revenue (Expenses)	203,317.36	113,592.18
Increase in net assets	452,181.17	468,357.77
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,378,935.97	39,432,052.96