

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 1/31/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,667,017.50	555,672.44	638,049.32	82,376.88	14.8200%	1,028,968.18
Rental Income	783,643.32	261,214.44	265,630.99	4,416.55	1.6900%	518,012.33
Interest on investments held by bond trustees	54,141.48	18,047.16	85,119.94	67,072.78	371.6500%	(30,978.46)
Loan origination fees	28,161.24	9,387.08	23,723.55	14,336.47	152.7200%	4,437.69
Late fees and service fees	54,900.00	18,299.96	13,010.73	(5,289.23)	(28.9000%)	41,889.27
Total Operating Revenues:	<u>2,587,863.54</u>	<u>862,621.08</u>	<u>1,025,534.53</u>	<u>162,913.45</u>	<u>18.8859%</u>	<u>1,562,329.01</u>
Operating Expenses:						
Interest expense MRB	293,670.00	97,890.00	98,282.50	(392.50)	0.4000%	195,387.50
Interest expense notes payable	478,785.00	159,595.00	167,009.94	(7,414.94)	4.6400%	311,775.06
Salaries	1,047,563.50	349,187.76	283,811.04	65,376.72	(18.7200%)	763,752.46
Bad debts and provision for loan losses	105,000.00	34,999.96	0.00	34,999.96	(100.0000%)	105,000.00
Retirement contributions	232,858.62	77,619.48	63,016.67	14,602.81	(18.8100%)	169,841.95
Retiree supplemental, cola & health benefits	70,272.00	23,424.00	29,653.36	(6,229.36)	26.5900%	40,618.64
Depreciation	167,510.24	55,836.72	51,549.81	4,286.91	(7.6700%)	115,960.43
Contractual services	131,888.25	43,962.48	21,568.91	22,393.57	(50.9300%)	110,319.34
Professional services	65,527.36	21,842.36	18,784.23	3,058.13	(14.0000%)	46,743.13
Rent	72,205.32	24,068.44	24,065.92	2.52	(0.0100%)	48,139.40
Other	93,683.50	31,227.56	15,754.52	15,473.04	(49.5400%)	77,928.98
Loan origination costs	30,000.00	10,000.00	13,893.86	(3,893.86)	38.9300%	16,106.14
Travel	10,000.00	3,333.32	0.00	3,333.32	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	37,979.92	18,101.07	19,878.85	(52.3400%)	95,838.93
Maintenance	57,800.00	19,266.60	13,374.06	5,892.54	(30.5800%)	44,425.94
Bond trustee fees	16,342.00	5,447.32	3,973.50	1,473.82	(27.0500%)	12,368.50
Directors' fees	4,200.00	1,400.00	450.00	950.00	(67.8500%)	3,750.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>2,991,245.79</u>	<u>997,080.92</u>	<u>823,289.39</u>	<u>173,791.53</u>	<u>(17.4300%)</u>	<u>2,167,956.40</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	141,689.56	155,169.03	13,479.47	9.5100%	269,899.97
Other income	4,600.00	1,533.28	9,484.28	7,951.00	518.5600%	(4,884.28)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>143,222.84</u>	<u>164,653.31</u>	<u>21,430.47</u>	<u>14.9630%</u>	<u>265,015.69</u>
Increase (Decrease) in net assets	<u>26,286.75</u>	<u>8,763.00</u>	<u>366,898.45</u>	<u>358,135.45</u>	<u>4086.8999%</u>	<u>(340,611.70)</u>