

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 1/31/2007

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	638,049.32	730,758.94
Rental Income	265,630.99	270,922.99
Interest on investments held by bond trustees	85,119.94	32,022.57
Loan origination fees	23,723.55	18,067.93
Late fees and service fees	13,010.73	23,085.54
Total Operating Revenues:	1,025,534.53	1,074,857.97
Operating Expenses:		
Interest expense MRB	98,282.50	99,755.00
Interest expense notes payable	167,009.94	183,201.54
Salaries	283,811.04	266,834.20
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	63,016.67	31,258.30
Retiree supplemental, cola & health benefits	29,653.36	23,651.73
Depreciation	51,549.81	55,694.93
Contractual services	21,568.91	12,702.42
Professional services	18,784.23	17,620.64
Rent	24,065.92	24,065.92
Other	15,754.52	12,066.48
Loan origination costs	13,893.86	10,671.33
Travel	0.00	0.00
Employee benefits, other than retirement	18,101.07	14,424.63
Maintenance	13,374.06	9,008.24
Bond trustee fees	3,973.50	4,637.34
Directors' fees	450.00	0.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	823,289.39	765,592.70
Non-operating Revenue (Expenses)		
Interest income on bank deposits	155,169.03	86,541.06
Other income	9,484.28	1,114.60
Total Non-operating Revenue (Expenses)	164,653.31	87,655.66
Increase in net assets	366,898.45	396,920.93
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,293,653.25	39,360,616.12