

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 4/30/2008

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balan
Operating Revenues:						
Interest on loans receivable	1,550,985.60	904,741.53	1,009,824.75	105,083.22	11.6100%	541,160.85
Rental Income	764,599.96	446,016.69	425,825.20	(20,191.49)	(4.5200%)	338,774.76
Interest on investments held by bond trustees	181,074.60	105,626.85	213,218.33	107,591.48	101.8500%	(32,143.73)
Loan origination fees	27,194.52	15,863.47	33,825.43	17,961.96	113.2200%	(6,630.91)
Late fees and service fees	24,700.00	14,408.31	26,147.58	11,739.27	81.4700%	(1,447.58)
Total Operating Revenues:	<u>2,548,554.68</u>	<u>1,486,656.85</u>	<u>1,708,841.29</u>	<u>222,184.44</u>	<u>14.9452%</u>	<u>839,713.39</u>
Operating Expenses:						
Interest expense MRB	289,000.00	168,583.31	168,823.54	(240.23)	0.1400%	120,176.46
Interest expense notes payable	427,650.00	249,462.50	255,122.27	(5,659.77)	2.2600%	172,527.73
Salaries	1,057,318.26	616,768.81	551,664.03	65,104.78	(10.5500%)	505,654.23
Bad debts and provision for loan losses	105,000.00	61,249.93	415.80	60,834.13	(99.3200%)	104,584.20
Retirement contributions	245,612.62	143,273.83	128,620.49	14,653.34	(10.2200%)	116,992.13
Retiree supplemental, cola & health benefits	181,838.16	106,072.26	181,838.16	(75,765.90)	71.4200%	0.00
Depreciation	166,189.46	96,943.77	81,674.42	15,269.35	(15.7500%)	84,515.04
Contractual services	142,923.25	83,371.19	44,199.93	39,171.26	(46.9800%)	98,723.32
Professional services	64,831.00	37,817.92	51,021.42	(13,203.50)	34.9100%	13,809.58
Rent	72,205.32	42,119.77	42,115.36	4.41	(0.0100%)	30,089.96
Other	103,996.85	60,664.10	22,552.62	38,111.48	(62.8200%)	81,444.23
Loan origination costs	35,000.00	20,416.62	18,670.17	1,746.45	(8.5500%)	16,329.83
Travel	10,750.00	6,270.74	10,493.72	(4,222.98)	67.3400%	256.28
Employee benefits, other than retirement	48,504.52	28,294.21	23,324.72	4,969.49	(17.5600%)	25,179.80
Maintenance	61,580.00	35,921.41	34,043.62	1,877.79	(5.2200%)	27,536.38
Bond trustee fees	16,342.00	9,532.81	9,527.83	4.98	(0.0500%)	6,814.17
Directors' fees	4,200.00	2,450.00	0.00	2,450.00	(100.0000%)	4,200.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>3,032,941.44</u>	<u>1,769,213.18</u>	<u>1,624,108.10</u>	<u>145,105.08</u>	<u>(8.2017%)</u>	<u>1,408,833.34</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	302,018.29	362,650.70	60,632.41	20.0700%	155,095.30
Other income	8,820.00	5,144.93	24,699.80	19,554.87	380.0800%	(15,879.80)
Total Non-operating Revenue (Expenses)	<u>526,566.00</u>	<u>307,163.22</u>	<u>387,350.50</u>	<u>80,187.28</u>	<u>26.1058%</u>	<u>139,215.50</u>
Increase (Decrease) in net assets	<u>42,179.24</u>	<u>24,606.89</u>	<u>472,083.69</u>	<u>447,476.80</u>	<u>1818.4999%</u>	<u>(429,904.45)</u>