

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 4/30/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,009,824.75	1,076,437.65
Rental Income	425,825.20	462,317.99
Interest on investments held by bond trustees	213,218.33	290,144.43
Loan origination fees	33,825.43	44,054.40
Late fees and service fees	26,147.58	22,184.95
Total Operating Revenues:	1,708,841.29	1,895,139.42
Operating Expenses:		
Interest expense MRB	168,823.54	171,598.55
Interest expense notes payable	255,122.27	284,275.67
Salaries	551,664.03	536,568.01
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	128,620.49	119,712.03
Retiree supplemental, cola & health benefits	181,838.16	59,306.72
Depreciation	81,674.42	88,817.60
Contractual services	44,199.93	36,162.45
Professional services	51,021.42	31,936.51
Rent	42,115.36	42,115.36
Other	22,552.62	27,568.08
Loan origination costs	18,670.17	27,020.29
Travel	10,493.72	0.00
Employee benefits, other than retirement	23,324.72	33,490.55
Maintenance	34,043.62	19,736.00
Bond trustee fees	9,527.83	9,284.00
Directors' fees	0.00	450.00
Loss on disposal of assets	0.00	324.71
Total Operating Expenses:	1,624,108.10	1,488,366.53
Non-operating Revenue (Expenses)		
Interest income on bank deposits	362,650.70	277,834.36
Other income	24,699.80	14,306.82
Total Non-operating Revenue (Expenses)	387,350.50	292,141.18
Increase in net assets	472,083.69	698,914.07
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,409,250.64	40,625,668.87