

Guam Housing Corporation
Statement of Revenues and Expenditures
From 12/1/2008 Through 12/31/2008

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	144,572.14	140,356.57
Rental Income	65,305.05	60,449.95
Interest on investments held by bond trustees	23,825.69	24,047.45
Loan origination fees	6,205.52	5,157.57
Late fees and service fees	3,703.54	2,533.43
Total Operating Revenues:	243,611.94	232,544.97
Operating Expenses:		
Interest expense MRB	23,754.79	24,174.79
Interest expense notes payable	32,811.84	37,577.36
Salaries	68,463.61	65,106.77
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	16,266.40	16,210.52
Retiree supplemental, cola & health benefits	9,620.76	47,039.72
Depreciation	12,297.39	11,673.98
Contractual services	4,472.81	6,050.14
Professional services	4,443.45	4,336.67
Rent	6,016.48	6,016.48
Other	3,822.79	1,034.36
Loan origination costs	2,557.15	3,282.89
Travel	0.00	0.00
Employee benefits, other than retirement	2,679.56	2,956.14
Maintenance	2,586.53	3,304.44
Bond trustee fees	1,083.50	1,083.50
Directors' fees	0.00	0.00
Loss on disposal of assets	503.25	0.00
Total Operating Expenses:	191,380.31	229,847.76
Non-operating Revenue (Expenses)		
Interest income on bank deposits	34,165.80	53,549.53
Other income	1,216.60	1,420.00
Total Non-operating Revenue (Expenses)	35,382.40	54,969.53
Increase in net assets	87,614.03	57,666.74
Total net assets at beginning of month	41,790,562.69	41,074,425.10
Net Asset at Year End	41,878,176.72	41,132,091.84