

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 2/29/2008

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,550,985.60	646,243.95	720,793.13	74,549.18	11.5300%	830,192.47
Rental Income	764,599.96	318,583.35	302,718.52	(15,864.83)	(4.9700%)	461,881.44
Interest on investments held by bond trustees	181,074.60	75,447.75	111,390.16	35,942.41	47.6300%	69,684.44
Loan origination fees	27,194.52	11,331.05	27,787.42	16,456.37	145.2300%	(592.90)
Late fees and service fees	24,700.00	10,291.65	18,117.33	7,825.68	76.0300%	6,582.67
Total Operating Revenues:	<u>2,548,554.68</u>	<u>1,061,897.75</u>	<u>1,180,806.56</u>	<u>118,908.81</u>	<u>11.1978%</u>	1,367,748.12
Operating Expenses:						
Interest expense MRB	289,000.00	120,416.65	120,873.96	(457.31)	0.3700%	168,126.04
Interest expense notes payable	427,650.00	178,187.50	184,000.17	(5,812.67)	3.2600%	243,649.83
Salaries	1,075,006.66	447,919.30	369,798.38	78,120.92	(17.4400%)	705,208.28
Bad debts and provision for loan losses	105,000.00	43,749.95	0.00	43,749.95	(100.0000%)	105,000.00
Retirement contributions	250,070.62	104,195.95	85,542.15	18,653.80	(17.9000%)	164,528.47
Retiree supplemental, cola & health benefits	93,797.28	39,082.20	108,519.08	(69,436.88)	177.6600%	(14,721.80)
Depreciation	166,189.46	69,245.55	58,370.05	10,875.50	(15.7000%)	107,819.41
Contractual services	142,923.25	59,550.85	31,919.16	27,631.69	(46.4000%)	111,004.09
Professional services	64,831.00	27,012.80	22,358.19	4,654.61	(17.2300%)	42,472.81
Rent	72,205.32	30,085.55	30,082.40	3.15	(0.0100%)	42,122.92
Other	103,996.85	43,331.50	10,315.18	33,016.32	(76.1900%)	93,681.67
Loan origination costs	35,000.00	14,583.30	15,429.16	(845.86)	5.8000%	19,570.84
Travel	10,750.00	4,479.10	10,493.72	(6,014.62)	134.2800%	256.28
Employee benefits, other than retirement	114,399.00	47,666.20	15,520.44	32,145.76	(67.4300%)	98,878.56
Maintenance	61,580.00	25,658.15	13,192.27	12,465.88	(48.5800%)	48,387.73
Bond trustee fees	16,342.00	6,809.15	5,335.83	1,473.32	(21.6300%)	11,006.17
Directors' fees	4,200.00	1,750.00	0.00	1,750.00	(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>1,263,723.70</u>	<u>1,081,750.14</u>	<u>181,973.56</u>	<u>(14.3998%)</u>	1,951,191.30
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	215,727.35	267,478.24	51,750.89	23.9800%	250,267.76
Other income	8,820.00	3,674.95	5,243.65	1,568.70	42.6800%	3,576.35
Total Non-operating Revenue (Expenses)	<u>526,566.00</u>	<u>219,402.30</u>	<u>272,721.89</u>	<u>53,319.59</u>	<u>24.3022%</u>	253,844.11
Increase (Decrease) in net assets	<u>42,179.24</u>	<u>17,576.35</u>	<u>371,778.31</u>	<u>354,201.96</u>	<u>2015.2100%</u>	(329,599.07)