

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 2/29/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	720,793.13	777,224.44
Rental Income	302,718.52	333,239.99
Interest on investments held by bond trustees	111,390.16	107,147.84
Loan origination fees	27,787.42	26,500.12
Late fees and service fees	18,117.33	15,601.64
Total Operating Revenues:	1,180,806.56	1,259,714.03
Operating Expenses:		
Interest expense MRB	120,873.96	122,853.12
Interest expense notes payable	184,000.17	204,229.33
Salaries	369,798.38	351,201.49
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	85,542.15	78,725.75
Retiree supplemental, cola & health benefits	108,519.08	29,653.36
Depreciation	58,370.05	64,150.15
Contractual services	31,919.16	24,689.46
Professional services	22,358.19	23,021.03
Rent	30,082.40	30,082.40
Other	10,315.18	21,114.90
Loan origination costs	15,429.16	16,357.20
Travel	10,493.72	0.00
Employee benefits, other than retirement	15,520.44	22,542.91
Maintenance	13,192.27	16,710.45
Bond trustee fees	5,335.83	5,068.67
Directors' fees	0.00	450.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,081,750.14	1,010,850.22
Non-operating Revenue (Expenses)		
Interest income on bank deposits	267,478.24	192,448.08
Other income	5,243.65	10,869.28
Total Non-operating Revenue (Expenses)	272,721.89	203,317.36
Increase in net assets	371,778.31	452,181.17
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,308,945.26	40,378,935.97