

**Guam Housing Corporation**  
Statement of Revenues and Expenditures  
From 10/1/2007 Through 1/31/2008

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
<b>Operating Revenues:</b>						
Interest on loans receivable	1,550,985.60	516,995.16	575,146.80	58,151.64	11.2400%	975,838.80
Rental Income	764,599.96	254,866.68	241,981.78	(12,884.90)	(5.0500%)	522,618.18
Interest on investments held by bond trustees	181,074.60	60,358.20	94,288.40	33,930.20	56.2100%	86,786.20
Loan origination fees	27,194.52	9,064.84	22,249.44	13,184.60	145.4400%	4,945.08
Late fees and service fees	24,700.00	8,233.32	13,649.24	5,415.92	65.7800%	11,050.76
<b>Total Operating Revenues:</b>	<u>2,548,554.68</u>	<u>849,518.20</u>	<u>947,315.66</u>	<u>97,797.46</u>	<u>11.5121%</u>	<u>1,601,239.02</u>
<b>Operating Expenses:</b>						
Interest expense MRB	289,000.00	96,333.32	96,699.17	(365.85)	0.3700%	192,300.83
Interest expense notes payable	427,650.00	142,550.00	149,668.83	(7,118.83)	4.9900%	277,981.17
Salaries	1,075,006.66	358,335.44	299,230.96	59,104.48	(16.4900%)	775,775.70
Bad debts and provision for loan losses	105,000.00	34,999.96	0.00	34,999.96	(100.0000%)	105,000.00
Retirement contributions	250,070.62	83,356.76	69,544.87	13,811.89	(16.5600%)	180,525.75
Retiree supplemental, cola & health benefits	93,797.28	31,265.76	108,519.08	(77,253.32)	247.0800%	(14,721.80)
Depreciation	166,189.46	55,396.44	46,696.07	8,700.37	(15.7000%)	119,493.39
Contractual services	142,923.25	47,640.68	26,093.67	21,547.01	(45.2200%)	116,829.58
Professional services	64,831.00	21,610.24	17,738.35	3,871.89	(17.9100%)	47,092.65
Rent	72,205.32	24,068.44	24,065.92	2.52	(0.0100%)	48,139.40
Other	104,746.85	34,915.20	8,956.21	25,958.99	(74.3400%)	95,790.64
Loan origination costs	35,000.00	11,666.64	13,066.16	(1,399.52)	11.9900%	21,933.84
Travel	10,000.00	3,333.28	6,852.56	(3,519.28)	105.5800%	3,147.44
Employee benefits, other than retirement	114,399.00	38,132.96	12,537.12	25,595.84	(67.1200%)	101,861.88
Maintenance	61,580.00	20,526.52	11,446.95	9,079.57	(44.2300%)	50,133.05
Bond trustee fees	16,342.00	5,447.32	4,252.33	1,194.99	(21.9300%)	12,089.67
Directors' fees	4,200.00	1,400.00	0.00	1,400.00	(100.0000%)	4,200.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
<b>Total Operating Expenses:</b>	<u>3,032,941.44</u>	<u>1,010,978.96</u>	<u>895,368.25</u>	<u>115,610.71</u>	<u>(11.4355%)</u>	<u>2,137,573.19</u>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	517,746.00	172,581.88	222,659.55	50,077.67	29.0100%	295,086.45
Other income	8,820.00	2,939.96	3,618.65	678.69	23.0800%	5,201.35
<b>Total Non-operating Revenue (Expenses)</b>	<u>526,566.00</u>	<u>175,521.84</u>	<u>226,278.20</u>	<u>50,756.36</u>	<u>28.9174%</u>	<u>300,287.80</u>
<b>Increase (Decrease) in net assets</b>	<u>42,179.24</u>	<u>14,061.08</u>	<u>278,225.61</u>	<u>264,164.53</u>	<u>1878.6900%</u>	<u>(236,046.37)</u>