

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2007 Through 1/31/2008**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	575,146.80	638,049.32
Rental Income	241,981.78	265,630.99
Interest on investments held by bond trustees	94,288.40	85,119.94
Loan origination fees	22,249.44	23,723.55
Late fees and service fees	13,649.24	13,010.73
Total Operating Revenues:	947,315.66	1,025,534.53
Operating Expenses:		
Interest expense MRB	96,699.17	98,282.50
Interest expense notes payable	149,668.83	167,009.94
Salaries	299,230.96	283,811.04
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	69,544.87	63,016.67
Retiree supplemental, cola & health benefits	108,519.08	29,653.36
Depreciation	46,696.07	51,549.81
Contractual services	26,093.67	21,568.91
Professional services	17,738.35	18,784.23
Rent	24,065.92	24,065.92
Other	8,956.21	15,754.52
Loan origination costs	13,066.16	13,893.86
Travel	6,852.56	0.00
Employee benefits, other than retirement	12,537.12	18,101.07
Maintenance	11,446.95	13,374.06
Bond trustee fees	4,252.33	3,973.50
Directors' fees	0.00	450.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	895,368.25	823,289.39
Non-operating Revenue (Expenses)		
Interest income on bank deposits	222,659.55	155,169.03
Other income	3,618.65	9,484.28
Total Non-operating Revenue (Expenses)	226,278.20	164,653.31
Increase in net assets	278,225.61	366,898.45
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,215,392.56	40,293,653.25