Guam Housing Corporation

Statement of Revenues and Expenditures

From 10/1/2007 Through 7/31/2008

	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	1,292,487.90	1,419,338.09	126,850.19	9.8100%	131,647.51
Rental Income	764,599.96	637,166.70	611,573.61	(25,593.09)	(4.0100%)	153,026.35
Interest on investments held by bond trustees	181,074.60	150,895.50	281,611.29	130,715.79	86.6200%	(100,536.69)
Loan origination fees	27,194.52	22,662.10	47,599.51	24,937.41	110.0400%	(20,404.99)
Late fees and service fees	24,700.00	20,583.30	37,838.62	17,255.32	83.8300%	(13,138.62)
Total Operating Revenues:	2,548,554.68	2,123,795.50	2,397,961.12	274,165.62	12.9092%	150,593.56
Operating Expenses:						
Interest expense MRB	289,000.00	240,833.30	240,747.92	85.38	(0.0300%)	48,252.08
Interest expense notes payable	427,650.00	356,375.00	359,504.81	(3,129.81)	0.8700%	68,145.19
Salaries	1,057,318.26	881,098.30	769,963.31	111,134.99	(12.6100%)	287,354.95
Bad debts and provision for loan losses	105,000.00	87,499.90	415.80	87,084.10	(99.5200%)	104,584.20
Retirement contributions	245,612.62	204,676.90	181,932.85	22,744.05	(11.1100%)	63,679.77
Retiree supplemental, cola & health benefits	181,838.16	151,531.80	181,838.16	(30,306.36)	20.0000%	0.00
Depreciation	166,189.46	138,491.10	116,236.86	22,254.24	(16.0600%)	49,952.60
Contractual services	142,923.25	119,101.70	74,754.33	44,347.37	(37.2300%)	68,168.92
Professional services	64,831.00	54,025.60	55,282.83	(1,257.23)	2.3200%	9,548.17
Rent	72,205.32	60,171.10	60,164.80	6.30	(0.0100%)	12,040.52
Other	103,996.85	86,663.00	32,367.13	54,295.87	(62.6500%)	71,629.72
Loan origination costs	35,000.00	29,166.60	26,573.27	2,593.33	(8.8900%)	8,426.73
Travel	10,750.00	8,958.20	10,493.72	(1,535.52)	17.1400%	256.28
Employee benefits, other than retirement	48,504.52	40,420.30	33,710.29	6,710.01	(16.6000%)	14,794.23
Maintenance	61,580.00	51,316.30	45,139.61	6,176.69	(12.0300%)	16,440.39
Bond trustee fees	16,342.00	13,618.30	12,778.33	839.97	(6.1600%)	3,563.67
Directors' fees	4,200.00	3,500.00	0.00	3,500.00	(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:	3,032,941.44	2,527,447.40	2,201,904.02	325,543.38	(12.8803%)	831,037.42
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	431,454.70	485,751.38	54,296.68	12.5800%	31,994.62
Other income	8,820.00	7,349.90	31,599.80	24,249.90	329.9300%	(22,779.80)
Total Non-operating Revenue (Expenses)	526,566.00	438,804.60	517,351.18	78,546.58	17.9001%	9,214.82
Increase (Decrease) in net assets	42,179.24	35,152.70	713,408.28	678,255.58	1929.4500%	(671,229.04)