

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 7/31/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,419,338.09	1,527,073.99
Rental Income	611,573.61	650,226.23
Interest on investments held by bond trustees	281,611.29	273,223.45
Loan origination fees	47,599.51	55,798.55
Late fees and service fees	37,838.62	31,494.24
Total Operating Revenues:	2,397,961.12	2,537,816.46
Operating Expenses:		
Interest expense MRB	240,747.92	244,716.67
Interest expense notes payable	359,504.81	402,308.35
Salaries	769,963.31	755,737.59
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	181,932.85	169,563.81
Retiree supplemental, cola & health benefits	181,838.16	59,306.72
Depreciation	116,236.86	125,527.91
Contractual services	74,754.33	64,495.96
Professional services	55,282.83	45,807.39
Rent	60,164.80	60,164.80
Other	32,367.13	41,523.04
Loan origination costs	26,573.27	33,294.78
Travel	10,493.72	2,658.34
Employee benefits, other than retirement	33,710.29	47,499.27
Maintenance	45,139.61	30,696.68
Bond trustee fees	12,778.33	12,499.50
Directors' fees	0.00	700.00
Loss on disposal of assets	0.00	544.01
Total Operating Expenses:	2,201,904.02	2,097,044.82
Non-operating Revenue (Expenses)		
Interest income on bank deposits	485,751.38	413,155.12
Other income	31,599.80	16,713.47
Total Non-operating Revenue (Expenses)	517,351.18	429,868.59
Increase in net assets	713,408.28	870,640.23
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,650,575.23	40,797,395.03