

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 6/30/2008

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balan
Operating Revenues:						
Interest on loans receivable	1,550,985.60	1,163,239.11	1,279,196.08	115,956.97	9.9600%	271,789.52
Rental Income	764,599.96	573,450.03	549,498.61	(23,951.42)	(4.1700%)	215,101.35
Interest on investments held by bond trustees	181,074.60	135,805.95	277,045.89	141,239.94	104.0000%	(95,971.29)
Loan origination fees	27,194.52	20,395.89	44,207.04	23,811.15	116.7400%	(17,012.52)
Late fees and service fees	24,700.00	18,524.97	34,028.59	15,503.62	83.6900%	(9,328.59)
Total Operating Revenues:	<u>2,548,554.68</u>	<u>1,911,415.95</u>	<u>2,183,976.21</u>	<u>272,560.26</u>	<u>14.2596%</u>	<u>364,578.47</u>
Operating Expenses:						
Interest expense MRB	289,000.00	216,749.97	216,773.13	(23.16)	0.0100%	72,226.87
Interest expense notes payable	427,650.00	320,737.50	324,723.59	(3,986.09)	1.2400%	102,926.41
Salaries	1,057,318.26	792,988.47	700,578.17	92,410.30	(11.6500%)	356,740.09
Bad debts and provision for loan losses	105,000.00	78,749.91	415.80	78,334.11	(99.4700%)	104,584.20
Retirement contributions	245,612.62	184,209.21	164,338.61	19,870.60	(10.7800%)	81,274.01
Retiree supplemental, cola & health benefits	181,838.16	136,378.62	181,838.16	(45,459.54)	33.3300%	0.00
Depreciation	166,189.46	124,641.99	104,815.27	19,826.72	(15.9000%)	61,374.19
Contractual services	142,923.25	107,191.53	66,793.36	40,398.17	(37.6800%)	76,129.89
Professional services	64,831.00	48,623.04	51,327.13	(2,704.09)	5.5600%	13,503.87
Rent	72,205.32	54,153.99	54,148.32	5.67	(0.0100%)	18,057.00
Other	103,996.85	77,996.70	29,601.06	48,395.64	(62.0400%)	74,395.79
Loan origination costs	35,000.00	26,249.94	24,264.12	1,985.82	(7.5600%)	10,735.88
Travel	10,750.00	8,062.38	10,493.72	(2,431.34)	30.1500%	256.28
Employee benefits, other than retirement	48,504.52	36,378.27	30,230.15	6,148.12	(16.9000%)	18,274.37
Maintenance	61,580.00	46,184.67	43,551.89	2,632.78	(5.7000%)	18,028.11
Bond trustee fees	16,342.00	12,256.47	11,694.83	561.64	(4.5800%)	4,647.17
Directors' fees	4,200.00	3,150.00	0.00	3,150.00	(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:	<u>3,032,941.44</u>	<u>2,274,702.66</u>	<u>2,015,587.31</u>	<u>259,115.35</u>	<u>(11.3912%)</u>	<u>1,017,354.13</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	388,309.23	447,080.41	58,771.18	15.1300%	70,665.59
Other income	8,820.00	6,614.91	29,524.80	22,909.89	346.3300%	(20,704.80)
Total Non-operating Revenue (Expenses)	<u>526,566.00</u>	<u>394,924.14</u>	<u>476,605.21</u>	<u>81,681.07</u>	<u>20.6827%</u>	<u>49,960.79</u>
Increase (Decrease) in net assets	<u>42,179.24</u>	<u>31,637.43</u>	<u>644,994.11</u>	<u>613,356.68</u>	<u>1938.6999%</u>	<u>(602,814.87)</u>