

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 6/30/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,279,196.08	1,373,324.12
Rental Income	549,498.61	586,637.97
Interest on investments held by bond trustees	277,045.89	249,160.97
Loan origination fees	44,207.04	50,062.57
Late fees and service fees	34,028.59	27,302.77
Total Operating Revenues:	2,183,976.21	2,286,488.40
Operating Expenses:		
Interest expense MRB	216,773.13	220,343.96
Interest expense notes payable	324,723.59	362,892.39
Salaries	700,578.17	683,822.37
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	164,338.61	151,698.12
Retiree supplemental, cola & health benefits	181,838.16	59,306.72
Depreciation	104,815.27	113,291.14
Contractual services	66,793.36	54,289.70
Professional services	51,327.13	41,771.89
Rent	54,148.32	54,148.32
Other	29,601.06	35,195.43
Loan origination costs	24,264.12	30,535.82
Travel	10,493.72	0.00
Employee benefits, other than retirement	30,230.15	42,602.01
Maintenance	43,551.89	28,344.05
Bond trustee fees	11,694.83	11,474.34
Directors' fees	0.00	700.00
Loss on disposal of assets	0.00	544.01
Total Operating Expenses:	2,015,587.31	1,890,960.27
Non-operating Revenue (Expenses)		
Interest income on bank deposits	447,080.41	366,965.66
Other income	29,524.80	16,433.47
Total Non-operating Revenue (Expenses)	476,605.21	383,399.13
Increase in net assets	644,994.11	778,927.26
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,582,161.06	40,705,682.06