

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 3/31/2008

	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	775,492.74	863,524.32	88,031.58	11.3500%	687,461.28
Rental Income	764,599.96	382,300.02	364,106.89	(18,193.13)	(4.7500%)	400,493.07
Interest on investments held by bond trustees	181,074.60	90,537.30	135,292.99	44,755.69	49.4300%	45,781.61
Loan origination fees	27,194.52	13,597.26	30,009.07	16,411.81	120.6900%	(2,814.55)
Late fees and service fees	24,700.00	12,349.98	22,397.30	10,047.32	81.3500%	2,302.70
Total Operating Revenues:	<u>2,548,554.68</u>	<u>1,274,277.30</u>	<u>1,415,330.57</u>	<u>141,053.27</u>	<u>11.0693%</u>	<u>1,133,224.11</u>
Operating Expenses:						
Interest expense MRB	289,000.00	144,499.98	144,848.75	(348.77)	0.2400%	144,151.25
Interest expense notes payable	427,650.00	213,825.00	220,343.56	(6,518.56)	3.0400%	207,306.44
Salaries	1,057,318.26	528,658.98	480,148.09	48,510.89	(9.1700%)	577,170.17
Bad debts and provision for loan losses	105,000.00	52,499.94	415.80	52,084.14	(99.2000%)	104,584.20
Retirement contributions	245,612.62	122,806.14	111,279.97	11,526.17	(9.3800%)	134,332.65
Retiree supplemental, cola & health benefits	181,838.16	90,919.08	108,519.08	(17,600.00)	19.3500%	73,319.08
Depreciation	166,189.46	83,094.66	70,044.03	13,050.63	(15.7000%)	96,145.43
Contractual services	142,923.25	71,461.02	38,719.16	32,741.86	(45.8100%)	104,204.09
Professional services	64,831.00	32,415.36	29,248.46	3,166.90	(9.7600%)	35,582.54
Rent	72,205.32	36,102.66	36,098.88	3.78	(0.0100%)	36,106.44
Other	103,996.85	51,997.80	16,567.72	35,430.08	(68.1300%)	87,429.13
Loan origination costs	35,000.00	17,499.96	16,742.02	757.94	(4.3300%)	18,257.98
Travel	10,750.00	5,374.92	10,493.72	(5,118.80)	95.2300%	256.28
Employee benefits, other than retirement	48,504.52	24,252.18	20,180.35	4,071.83	(16.7800%)	28,324.17
Maintenance	61,580.00	30,789.78	29,980.44	809.34	(2.6200%)	31,599.56
Bond trustee fees	16,342.00	8,170.98	6,419.33	1,751.65	(21.4300%)	9,922.67
Directors' fees	4,200.00	2,100.00	0.00	2,100.00	(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>1,516,468.44</u>	<u>1,340,049.36</u>	<u>176,419.08</u>	<u>(11.6336%)</u>	<u>1,692,892.08</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	258,872.82	316,874.45	58,001.63	22.4000%	200,871.55
Other income	8,820.00	4,409.94	6,983.65	2,573.71	58.3600%	1,836.35
Total Non-operating Revenue (Expenses)	<u>526,566.00</u>	<u>263,282.76</u>	<u>323,858.10</u>	<u>60,575.34</u>	<u>23.0077%</u>	<u>202,707.90</u>
Increase (Decrease) in net assets	<u>42,179.24</u>	<u>21,091.62</u>	<u>399,139.31</u>	<u>378,047.69</u>	<u>1792.4000%</u>	<u>(356,960.07)</u>