

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 3/31/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	863,524.32	932,695.63
Rental Income	364,106.89	398,233.99
Interest on investments held by bond trustees	135,292.99	272,511.88
Loan origination fees	30,009.07	34,095.64
Late fees and service fees	22,397.30	18,822.65
Total Operating Revenues:	1,415,330.57	1,656,359.79
Operating Expenses:		
Interest expense MRB	144,848.75	147,225.84
Interest expense notes payable	220,343.56	245,078.81
Salaries	480,148.09	464,424.33
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	111,279.97	104,106.31
Retiree supplemental, cola & health benefits	108,519.08	59,306.72
Depreciation	70,044.03	76,552.11
Contractual services	38,719.16	31,086.19
Professional services	29,248.46	27,751.25
Rent	36,098.88	36,098.88
Other	16,567.72	24,626.13
Loan origination costs	16,742.02	19,977.17
Travel	10,493.72	0.00
Employee benefits, other than retirement	20,180.35	28,954.75
Maintenance	29,980.44	19,086.18
Bond trustee fees	6,419.33	6,163.84
Directors' fees	0.00	450.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	1,340,049.36	1,290,888.51
Non-operating Revenue (Expenses)		
Interest income on bank deposits	316,874.45	235,065.60
Other income	6,983.65	12,524.28
Total Non-operating Revenue (Expenses)	323,858.10	247,589.88
Increase in net assets	399,139.31	613,061.16
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,336,306.26	40,539,815.96