

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 5/31/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,139,823.11	1,216,232.85
Rental Income	488,158.61	524,212.99
Interest on investments held by bond trustees	290,727.68	276,462.46
Loan origination fees	41,305.92	46,287.76
Late fees and service fees	30,041.21	24,760.41
Total Operating Revenues:	1,990,056.53	2,087,956.47
Operating Expenses:		
Interest expense MRB	192,798.34	195,971.26
Interest expense notes payable	290,676.48	324,406.41
Salaries	629,297.83	606,764.21
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	146,473.84	135,632.15
Retiree supplemental, cola & health benefits	181,838.16	59,306.72
Depreciation	93,302.54	101,054.37
Contractual services	56,055.66	42,558.34
Professional services	44,779.93	35,275.40
Rent	48,131.84	42,115.36
Other	27,321.76	31,050.14
Loan origination costs	21,944.75	28,354.83
Travel	10,493.72	0.00
Employee benefits, other than retirement	26,764.61	38,033.61
Maintenance	37,276.88	24,529.18
Bond trustee fees	10,611.33	10,379.17
Directors' fees	0.00	700.00
Loss on disposal of assets	0.00	544.01
Total Operating Expenses:	1,818,183.47	1,676,675.16
Non-operating Revenue (Expenses)		
Interest income on bank deposits	406,440.78	328,207.16
Other income	27,227.80	15,281.82
Total Non-operating Revenue (Expenses)	433,668.58	343,488.98
Increase in net assets	605,541.64	754,770.29
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,542,708.59	40,681,525.09