

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 11/30/2008

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,529,964.60	254,994.10	282,179.29	27,185.19	10.6600%	1,247,785.31
Rental Income	724,298.15	120,716.36	121,100.08	383.72	0.3100%	603,198.07
Interest on investments held by bond trustees	263,509.00	43,918.16	(38,187.57)	(82,105.73)	(186.9500%)	301,696.57
Loan origination fees	26,799.84	4,466.64	10,740.85	6,274.21	140.4600%	16,058.99
Late fees and service fees	25,600.00	4,266.68	7,172.41	2,905.73	68.1000%	18,427.59
Total Operating Revenues:	<u>2,570,171.59</u>	<u>428,361.94</u>	<u>383,005.06</u>	<u>(45,356.88)</u>	<u>(10.5885%)</u>	<u>2,187,166.53</u>
Operating Expenses:						
Interest expense MRB	283,710.00	47,285.00	47,509.59	(224.59)	0.4700%	236,200.41
Interest expense notes payable	370,475.23	61,745.88	65,770.62	(4,024.74)	6.5100%	304,704.61
Salaries	1,017,730.32	169,621.74	122,087.28	47,534.46	(28.0200%)	895,643.04
Bad debts and provision for loan losses	55,000.00	9,166.66	0.00	9,166.66	(100.0000%)	55,000.00
Retirement contributions	247,568.10	41,261.36	31,192.11	10,069.25	(24.4000%)	216,375.99
Retiree supplemental, cola & health benefits	188,558.72	31,426.46	80,197.46	(48,771.00)	155.1900%	108,361.26
Depreciation	162,575.49	27,095.92	24,009.68	3,086.24	(11.3900%)	138,565.81
Contractual services	139,452.00	23,241.98	10,134.34	13,107.64	(56.3900%)	129,317.66
Professional services	66,000.00	11,000.00	16,530.89	(5,530.89)	50.2800%	49,469.11
Rent	72,197.76	12,032.96	12,032.96	0.00	0.0000%	60,164.80
Other	86,076.85	14,346.14	5,328.14	9,018.00	(62.8600%)	80,748.71
Loan origination costs	35,000.00	5,833.34	5,844.03	(10.69)	0.1800%	29,155.97
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	90,376.00	15,062.70	5,079.38	9,983.32	(66.2700%)	85,296.62
Maintenance	84,480.00	14,079.98	5,629.46	8,450.52	(60.0100%)	78,850.54
Bond trustee fees	16,100.00	2,683.34	2,167.00	516.34	(19.2400%)	13,933.00
Directors' fees	4,200.00	700.00	0.00	700.00	(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>2,919,500.47</u>	<u>486,583.46</u>	<u>433,512.94</u>	<u>53,070.52</u>	<u>(10.9068%)</u>	<u>2,485,987.53</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	60,480.02	69,096.34	8,616.32	14.2400%	293,783.66
Other income	11,920.00	1,986.68	1,842.77	(143.91)	(7.2400%)	10,077.23
Total Non-operating Revenue (Expenses)	<u>374,800.00</u>	<u>62,466.70</u>	<u>70,939.11</u>	<u>8,472.41</u>	<u>13.5631%</u>	<u>303,860.89</u>
Increase (Decrease) in net assets	<u>25,471.12</u>	<u>4,245.18</u>	<u>20,431.23</u>	<u>16,186.05</u>	<u>381.2800%</u>	<u>5,039.89</u>