

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

	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	127,497.05	151,129.08	23,632.03	18.5300%	1,378,835.52
Rental Income	724,298.15	60,358.18	60,475.00	116.82	0.1900%	663,823.15
Interest on investments held by bond trustees	263,509.00	21,959.08	(60,544.84)	(82,503.92)	(375.7100%)	324,053.84
Loan origination fees	26,799.84	2,233.32	5,695.04	3,461.72	155.0000%	21,104.80
Late fees and service fees	25,600.00	2,133.34	4,113.35	1,980.01	92.8100%	21,486.65
Total Operating Revenues:	<u>2,570,171.59</u>	<u>214,180.97</u>	<u>160,867.63</u>	<u>(53,313.34)</u>	<u>(24.8917%)</u>	2,409,303.96
Operating Expenses:						
Interest expense MRB	283,710.00	23,642.50	23,754.79	(112.29)	0.4700%	259,955.21
Interest expense notes payable	370,475.23	30,872.94	33,605.97	(2,733.03)	8.8500%	336,869.26
Salaries	1,017,730.32	84,810.87	57,458.99	27,351.88	(32.2500%)	960,271.33
Bad debts and provision for loan losses	55,000.00	4,583.33	0.00	4,583.33	(100.0000%)	55,000.00
Retirement contributions	247,568.10	20,630.68	14,759.33	5,871.35	(28.4500%)	232,808.77
Retiree supplemental, cola & health benefits	188,558.72	15,713.23	61,335.96	(45,622.73)	290.3400%	127,222.76
Depreciation	162,575.49	13,547.96	12,004.86	1,543.10	(11.3800%)	150,570.63
Contractual services	139,452.00	11,620.99	4,671.06	6,949.93	(59.8000%)	134,780.94
Professional services	66,000.00	5,500.00	4,993.70	506.30	(9.2000%)	61,006.30
Rent	72,197.76	6,016.48	6,016.48	0.00	0.0000%	66,181.28
Other	86,076.85	7,173.07	4,867.53	2,305.54	(32.1400%)	81,209.32
Loan origination costs	35,000.00	2,916.67	2,387.24	529.43	(18.1500%)	32,612.76
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	90,376.00	7,531.35	2,410.20	5,121.15	(67.9900%)	87,965.80
Maintenance	84,480.00	7,039.99	4,034.79	3,005.20	(42.6800%)	80,445.21
Bond trustee fees	16,100.00	1,341.67	1,083.50	258.17	(19.2400%)	15,016.50
Directors' fees	4,200.00	350.00	0.00	350.00	(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>243,291.73</u>	<u>233,384.40</u>	<u>9,907.33</u>	<u>(4.0722%)</u>	2,686,116.07
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	30,240.01	35,333.44	5,093.43	16.8400%	327,546.56
Other income	11,920.00	993.34	653.13	(340.21)	(34.2400%)	11,266.87
Total Non-operating Revenue (Expenses)	<u>374,800.00</u>	<u>31,233.35</u>	<u>35,986.57</u>	<u>4,753.22</u>	<u>15.2184%</u>	338,813.43
Increase (Decrease) in net assets	<u>25,471.12</u>	<u>2,122.59</u>	<u>(36,530.20)</u>	<u>(38,652.79)</u>	<u>(1821.0199%)</u>	62,001.32