

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 3/31/2009

	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	764,982.30	842,797.46	77,815.16	10.1700%	687,167.14
Rental Income	724,298.15	362,149.08	359,866.78	(2,282.30)	(0.6300%)	364,431.37
Interest on investments held by bond trustees	263,509.00	131,754.48	52,662.19	(79,092.29)	(60.0300%)	210,846.81
Loan origination fees	26,799.84	13,399.92	31,386.41	17,986.49	134.2200%	(4,586.57)
Late fees, service fees & return check fees	26,020.00	13,010.04	22,404.36	9,394.32	72.2000%	3,615.64
Total Operating Revenues:	2,570,591.59	1,285,295.82	1,309,117.20	23,821.38	1.8534%	1,261,474.39
Operating Expenses:						
Interest expense MRB	283,710.00	141,855.00	142,304.17	(449.17)	0.3100%	141,405.83
Interest expense notes payable	370,475.23	185,237.64	191,804.86	(6,567.22)	3.5400%	178,670.37
Salaries	996,666.32	498,333.24	441,588.52	56,744.72	(11.3800%)	555,077.80
Bad debts and provision for loan losses	55,000.00	27,499.98	0.00	27,499.98	(100.0000%)	55,000.00
Retirement contributions	241,551.58	120,775.80	107,636.24	13,139.56	(10.8700%)	133,915.34
Retiree supplemental, cola & health benefits	188,558.72	94,279.38	151,523.28	(57,243.90)	60.7100%	37,035.44
Depreciation	162,575.49	81,287.76	73,219.90	8,067.86	(9.9200%)	89,355.59
Contractual services	139,452.00	69,725.94	27,379.91	42,346.03	(60.7300%)	112,072.09
Professional services	91,000.00	45,499.98	39,087.31	6,412.67	(14.0900%)	51,912.69
Rent	72,197.76	36,098.88	36,098.88	0.00	0.0000%	36,098.88
Other	91,633.37	45,816.72	24,752.16	21,064.56	(45.9700%)	66,881.21
Loan origination costs	35,000.00	17,500.02	18,035.92	(535.90)	3.0600%	16,964.08
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	86,900.00	43,450.08	16,856.78	26,593.30	(61.2000%)	70,043.22
Maintenance	84,480.00	42,239.94	23,311.97	18,927.97	(44.8100%)	61,168.03
Bond trustee fees	16,100.00	8,050.02	6,501.00	1,549.02	(19.2400%)	9,599.00
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	503.25	(503.25)	0.0000%	(503.25)
Total Operating Expenses:	2,919,500.47	1,459,750.38	1,300,604.15	159,146.23	(10.9023%)	1,618,896.32
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	181,440.06	188,207.49	6,767.43	3.7200%	174,672.51
Other income	11,500.00	5,750.04	4,766.02	(984.02)	(17.1100%)	6,733.98
Total Non-operating Revenue (Expenses)	374,380.00	187,190.10	192,973.51	5,783.41	3.0896%	181,406.49
Increase (Decrease) in net assets	25,471.12	12,735.54	201,486.56	188,751.02	1482.0800%	(176,015.44)