

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2008 Through 3/31/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	842,797.46	863,524.32
Rental Income	359,866.78	364,106.89
Interest on investments held by bond trustees	52,662.19	135,292.99
Loan origination fees	31,386.41	30,009.07
Late fees, service fees & return check fees	22,404.36	22,857.30
Total Operating Revenues:	1,309,117.20	1,415,790.57
Operating Expenses:		
Interest expense MRB	142,304.17	144,848.75
Interest expense notes payable	191,804.86	220,343.56
Salaries	441,588.52	480,148.09
Bad debts and provision for loan losses	0.00	415.80
Retirement contributions	107,636.24	111,279.97
Retiree supplemental, cola & health benefits	151,523.28	108,519.08
Depreciation	73,219.90	70,044.03
Contractual services	27,379.91	38,719.16
Professional services	39,087.31	29,248.46
Rent	36,098.88	36,098.88
Other	24,752.16	16,567.72
Loan origination costs	18,035.92	16,742.02
Travel	0.00	10,493.72
Employee benefits, other than retirement	16,856.78	20,180.35
Maintenance	23,311.97	29,980.44
Bond trustee fees	6,501.00	6,419.33
Directors' fees	0.00	0.00
Total Operating Expenses:	1,300,100.90	1,340,049.36
Non-operating Revenue (Expenses)		
Interest income on bank deposits	188,207.49	316,874.45
Other income	4,766.02	6,523.65
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	192,470.26	323,398.10
Increase in net assets	201,486.56	399,139.31
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	41,923,397.94	41,336,306.26