

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 4/30/2009

	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	892,479.35	979,721.22	87,241.87	9.7700%	550,243.38
Rental Income	724,298.15	422,507.26	419,066.78	(3,440.48)	(0.8100%)	305,231.37
Interest on investments held by bond trustees	263,509.00	153,713.56	61,147.71	(92,565.85)	(60.2100%)	202,361.29
Loan origination fees	26,799.84	15,633.24	45,094.03	29,460.79	188.4400%	(18,294.19)
Late fees, service fees & return check fees	26,020.00	15,178.38	25,563.80	10,385.42	68.4200%	456.20
Total Operating Revenues:	<u>2,570,591.59</u>	<u>1,499,511.79</u>	<u>1,530,593.54</u>	<u>31,081.75</u>	<u>2.0728%</u>	1,039,998.05
Operating Expenses:						
Interest expense MRB	283,710.00	165,497.50	165,834.38	(336.88)	0.2000%	117,875.62
Interest expense notes payable	370,475.23	216,110.58	222,079.28	(5,968.70)	2.7600%	148,395.95
Salaries	990,611.32	577,856.72	512,393.85	65,462.87	(11.3200%)	478,217.47
Bad debts and provision for loan losses	55,000.00	32,083.31	0.00	32,083.31	(100.0000%)	55,000.00
Retirement contributions	241,551.58	140,905.10	143,602.91	(2,697.81)	1.9100%	97,948.67
Retiree supplemental, cola & health benefits	188,558.72	109,992.61	152,555.68	(42,563.07)	38.6900%	36,003.04
Depreciation	162,575.49	94,835.72	85,519.87	9,315.85	(9.8200%)	77,055.62
Contractual services	139,452.00	81,346.93	33,859.68	47,487.25	(58.3700%)	105,592.32
Professional services	91,000.00	53,083.31	46,862.01	6,221.30	(11.7100%)	44,137.99
Rent	73,352.76	42,789.11	42,115.36	673.75	(1.5700%)	31,237.40
Other	95,533.37	55,727.84	27,313.66	28,414.18	(50.9800%)	68,219.71
Loan origination costs	35,000.00	20,416.69	24,438.61	(4,021.92)	19.6900%	10,561.39
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	86,900.00	50,691.76	19,512.14	31,179.62	(61.5000%)	67,387.86
Maintenance	85,480.00	49,863.24	32,733.59	17,129.65	(34.3500%)	52,746.41
Bond trustee fees	16,100.00	9,391.69	7,584.50	1,807.19	(19.2400%)	8,515.50
Directors' fees	4,200.00	2,450.00	0.00	2,450.00	(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:	<u>2,919,500.47</u>	<u>1,703,042.11</u>	<u>1,516,908.77</u>	<u>186,133.34</u>	<u>(10.9295%)</u>	1,402,591.70
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	211,680.07	209,707.49	(1,972.58)	(0.9300%)	153,172.51
Other income	11,500.00	6,708.38	15,908.34	9,199.96	137.1400%	(4,408.34)
Total Non-operating Revenue (Expenses)	<u>374,380.00</u>	<u>218,388.45</u>	<u>225,615.83</u>	<u>7,227.38</u>	<u>3.3094%</u>	148,764.17
Increase (Decrease) in net assets	<u>25,471.12</u>	<u>14,858.13</u>	<u>239,300.60</u>	<u>224,442.47</u>	<u>1510.5700%</u>	(213,829.48)