

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 12/31/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	410,101.62	426,751.43
Rental Income	190,570.02	186,405.13
Interest on investments held by bond trustees	23,793.28	(14,361.88)
Loan origination fees	16,541.95	16,946.37
Late fees, service fees & return check fees	7,933.45	11,055.95
Total Operating Revenues:	648,940.32	626,797.00
Operating Expenses:		
Interest expense MRB	69,916.87	71,264.38
Interest expense notes payable	84,192.29	98,582.46
Salaries	233,162.46	190,550.89
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	65,749.76	47,458.51
Retiree supplemental, cola & health benefits	56,320.12	89,818.22
Depreciation	32,727.66	36,307.07
Contractual services	15,541.48	14,607.15
Professional services	17,068.09	20,974.34
Rent	18,626.94	18,049.44
Other	6,239.16	9,150.93
Loan origination costs	8,379.94	8,401.18
Travel	625.00	0.00
Employee benefits, other than retirement	9,172.21	7,758.94
Maintenance	8,320.65	8,215.99
Bond trustee fees	3,250.50	3,250.50
Directors' fees	150.00	0.00
Total Operating Expenses:	629,443.13	624,390.00
Non-operating Revenue (Expenses)		
Interest income on bank deposits	25,075.95	103,262.14
Gain/(loss) on sale of assets	7,747.84	0.00
Other income	5,028.49	2,879.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	37,852.28	105,638.26
Increase in net assets	57,349.47	108,045.26
Total net assets at beginning of year	42,296,397.29	41,721,911.38
Total net assets at end of year	42,353,746.76	41,829,956.64