

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 2/28/2009

	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	637,485.25	705,933.20	68,447.95	10.7300%	824,031.40
Rental Income	724,298.15	301,790.90	300,316.78	(1,474.12)	(0.4800%)	423,981.37
Interest on investments held by bond trustees	263,509.00	109,795.40	29,494.71	(80,300.69)	(73.1300%)	234,014.29
Loan origination fees	26,799.84	11,166.60	28,348.90	17,182.30	153.8700%	(1,549.06)
Late fees, service fees & return check fees	26,020.00	10,841.70	18,642.41	7,800.71	71.9500%	7,377.59
Total Operating Revenues:	2,570,591.59	1,071,079.85	1,082,736.00	11,656.15	1.0883%	1,487,855.59
Operating Expenses:						
Interest expense MRB	283,710.00	118,212.50	118,773.96	(561.46)	0.4700%	164,936.04
Interest expense notes payable	370,475.23	154,364.70	160,100.71	(5,736.01)	3.7100%	210,374.52
Salaries	996,666.32	415,277.70	374,539.89	40,737.81	(9.8000%)	622,126.43
Bad debts and provision for loan losses	55,000.00	22,916.65	0.00	22,916.65	(100.0000%)	55,000.00
Retirement contributions	241,551.58	100,646.50	91,543.42	9,103.08	(9.0400%)	150,008.16
Retiree supplemental, cola & health benefits	188,558.72	78,566.15	90,238.72	(11,672.57)	14.8500%	98,320.00
Depreciation	162,575.49	67,739.80	60,929.80	6,810.00	(10.0500%)	101,645.69
Contractual services	139,452.00	58,104.95	23,492.53	34,612.42	(59.5600%)	115,959.47
Professional services	91,000.00	37,916.65	35,486.23	2,430.42	(6.4000%)	55,513.77
Rent	72,197.76	30,082.40	30,082.40	0.00	0.0000%	42,115.36
Other	91,633.37	38,180.60	17,841.92	20,338.68	(53.2600%)	73,791.45
Loan origination costs	35,000.00	14,583.35	16,200.43	(1,617.08)	11.0800%	18,799.57
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	86,900.00	36,208.40	14,290.99	21,917.41	(60.5300%)	72,609.01
Maintenance	84,480.00	35,199.95	16,252.03	18,947.92	(53.8200%)	68,227.97
Bond trustee fees	16,100.00	6,708.35	5,417.50	1,290.85	(19.2400%)	10,682.50
Directors' fees	4,200.00	1,750.00	0.00	1,750.00	(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	1,216,458.65	1,055,693.78	160,764.87	(13.2158%)	1,863,806.69
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	151,200.05	161,125.28	9,925.23	6.5600%	201,754.72
Other income	11,500.00	4,791.70	3,401.92	(1,389.78)	(29.0000%)	8,098.08
Total Non-operating Revenue (Expenses)	374,380.00	155,991.75	164,527.20	8,535.45	5.4717%	209,852.80
Increase (Decrease) in net assets	25,471.12	10,612.95	191,569.42	180,956.47	1705.0501%	(166,098.30)