

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2008 Through 2/28/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	705,933.20	720,793.13
Rental Income	300,316.78	302,718.52
Interest on investments held by bond trustees	29,494.71	111,390.16
Loan origination fees	28,348.90	27,787.42
Late fees, service fees & return check fees	18,642.41	18,447.33
Total Operating Revenues:	1,082,736.00	1,181,136.56
Operating Expenses:		
Interest expense MRB	118,773.96	120,873.96
Interest expense notes payable	160,100.71	184,000.17
Salaries	374,539.89	369,798.38
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	91,543.42	85,542.15
Retiree supplemental, cola & health benefits	90,238.72	108,519.08
Depreciation	60,929.80	58,370.05
Contractual services	23,492.53	31,919.16
Professional services	35,486.23	22,358.19
Rent	30,082.40	30,082.40
Other	17,841.92	10,315.18
Loan origination costs	16,200.43	15,429.16
Travel	0.00	10,493.72
Employee benefits, other than retirement	14,290.99	15,520.44
Maintenance	16,252.03	13,192.27
Bond trustee fees	5,417.50	5,335.83
Directors' fees	0.00	0.00
Total Operating Expenses:	1,055,190.53	1,081,750.14
Non-operating Revenue (Expenses)		
Interest income on bank deposits	161,125.28	267,478.24
Other income	3,401.92	4,913.65
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	164,023.95	272,391.89
Increase in net assets	191,569.42	371,778.31
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	41,913,480.80	41,308,945.26