

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 1/31/2009

	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	509,988.20	562,579.39	52,591.19	10.3100%	967,385.21
Rental Income	724,298.15	241,432.72	240,243.49	(1,189.23)	(0.4900%)	484,054.66
Interest on investments held by bond trustees	263,509.00	87,836.32	8,152.96	(79,683.36)	(90.7100%)	255,356.04
Loan origination fees	26,799.84	8,933.28	19,774.24	10,840.96	121.3500%	7,025.60
Late fees, service fees & return check fees	26,020.00	8,673.36	14,645.19	5,971.83	68.8500%	11,374.81
Total Operating Revenues:	2,570,591.59	856,863.88	845,395.27	(11,468.61)	(1.3384%)	1,725,196.32
Operating Expenses:						
Interest expense MRB	283,710.00	94,570.00	95,019.17	(449.17)	0.4700%	188,690.83
Interest expense notes payable	370,475.23	123,491.76	131,095.77	(7,604.01)	6.1500%	239,379.46
Salaries	1,017,730.32	339,243.48	287,543.98	51,699.50	(15.2300%)	730,186.34
Bad debts and provision for loan losses	55,000.00	18,333.32	0.00	18,333.32	(100.0000%)	55,000.00
Retirement contributions	247,568.10	82,522.72	70,592.16	11,930.56	(14.4500%)	176,975.94
Retiree supplemental, cola & health benefits	188,558.72	62,852.92	90,238.72	(27,385.80)	43.5700%	98,320.00
Depreciation	162,575.49	54,191.84	48,602.46	5,589.38	(10.3100%)	113,973.03
Contractual services	139,452.00	46,483.96	19,774.99	26,708.97	(57.4500%)	119,677.01
Professional services	66,000.00	22,000.00	29,667.79	(7,667.79)	34.8500%	36,332.21
Rent	72,197.76	24,065.92	24,065.92	0.00	0.0000%	48,131.84
Other	86,076.85	28,692.28	15,143.33	13,548.95	(47.2200%)	70,933.52
Loan origination costs	35,000.00	11,666.68	10,600.36	1,066.32	(9.1300%)	24,399.64
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	90,376.00	30,125.40	11,646.01	18,479.39	(61.3400%)	78,729.99
Maintenance	84,480.00	28,159.96	13,776.33	14,383.63	(51.0700%)	70,703.67
Bond trustee fees	16,100.00	5,366.68	4,334.00	1,032.68	(19.2400%)	11,766.00
Directors' fees	4,200.00	1,400.00	0.00	1,400.00	(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	973,166.92	852,604.24	120,562.68	(12.3887%)	2,066,896.23
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	120,960.04	134,911.72	13,951.68	11.5300%	227,968.28
Other income	11,500.00	3,833.36	3,442.78	(390.58)	(10.1800%)	8,057.22
Total Non-operating Revenue (Expenses)	374,380.00	124,793.40	138,354.50	13,561.10	10.8668%	236,025.50
Increase (Decrease) in net assets	25,471.12	8,490.36	131,145.53	122,655.17	1444.6400%	(105,674.41)