

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 7/31/2009

	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	1,274,970.50	1,387,867.76	112,897.26	8.8500%	142,096.84
Rental Income	724,298.15	603,581.80	604,195.09	613.29	0.1000%	120,103.06
Interest on investments held by bond trustees	263,509.00	219,590.80	308,075.68	88,484.88	40.2900%	(44,566.68)
Loan origination fees	26,799.84	22,333.20	67,627.70	45,294.50	202.8100%	(40,827.86)
Late fees, service fees & return check fees	26,020.00	21,683.40	34,629.67	12,946.27	59.7000%	(8,609.67)
Total Operating Revenues:	<u>2,570,591.59</u>	<u>2,142,159.70</u>	<u>2,402,395.90</u>	<u>260,236.20</u>	<u>12.1483%</u>	<u>168,195.69</u>
Operating Expenses:						
Interest expense MRB	283,710.00	236,425.00	236,425.00	0.00	0.0000%	47,285.00
Interest expense notes payable	370,475.23	308,729.40	312,476.78	(3,747.38)	1.2100%	57,998.45
Salaries	990,611.32	825,509.60	719,141.45	106,368.15	(12.8800%)	271,469.87
Bad debts and provision for loan losses	55,000.00	45,833.30	0.00	45,833.30	(100.0000%)	55,000.00
Retirement contributions	241,551.58	201,293.00	201,027.92	265.08	(0.1300%)	40,523.66
Retiree supplemental, cola & health benefits	188,558.72	157,132.30	163,022.44	(5,890.14)	3.7400%	25,536.28
Depreciation	162,575.49	135,479.60	122,212.38	13,267.22	(9.7900%)	40,363.11
Contractual services	139,452.00	116,209.90	56,754.67	59,455.23	(51.1600%)	82,697.33
Professional services	91,000.00	75,833.30	68,161.65	7,671.65	(10.1100%)	22,838.35
Rent	73,352.76	61,127.30	60,549.80	577.50	(0.9400%)	12,802.96
Other	95,533.37	79,611.20	50,818.66	28,792.54	(36.1600%)	44,714.71
Loan origination costs	35,000.00	29,166.70	37,325.92	(8,159.22)	27.9700%	(2,325.92)
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	86,900.00	72,416.80	27,349.39	45,067.41	(62.2300%)	59,550.61
Maintenance	85,480.00	71,233.20	44,688.66	26,544.54	(37.2600%)	40,791.34
Bond trustee fees	16,100.00	13,416.70	12,435.00	981.70	(7.3100%)	3,665.00
Directors' fees	4,200.00	3,500.00	750.00	2,750.00	(78.5700%)	3,450.00
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>2,432,917.30</u>	<u>2,113,642.97</u>	<u>319,274.33</u>	<u>(13.1231%)</u>	<u>805,857.50</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	302,400.10	253,257.86	(49,142.24)	(16.2500%)	109,622.14
Other income	11,500.00	9,583.40	21,054.37	11,470.97	119.6900%	(9,554.37)
Total Non-operating Revenue (Expenses)	<u>374,380.00</u>	<u>311,983.50</u>	<u>274,312.23</u>	<u>(37,671.27)</u>	<u>(12.0748%)</u>	<u>100,067.77</u>
Increase (Decrease) in net assets	<u>25,471.12</u>	<u>21,225.90</u>	<u>563,065.16</u>	<u>541,839.26</u>	<u>2552.7201%</u>	<u>(537,594.04)</u>