

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2008 Through 7/31/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,387,867.76	1,419,338.09
Rental Income	604,195.09	611,573.61
Interest on investments held by bond trustees	308,075.68	281,611.29
Loan origination fees	67,627.70	47,599.51
Late fees, service fees & return check fees	34,629.67	38,708.62
Total Operating Revenues:	2,402,395.90	2,398,831.12
Operating Expenses:		
Interest expense MRB	236,425.00	240,747.92
Interest expense notes payable	312,476.78	359,504.81
Salaries	719,141.45	769,963.31
Bad debts and provision for loan losses	0.00	415.80
Retirement contributions	201,027.92	181,932.85
Retiree supplemental, cola & health benefits	163,022.44	181,838.16
Depreciation	122,212.38	116,236.86
Contractual services	56,754.67	74,754.33
Professional services	68,161.65	55,282.83
Rent	60,549.80	60,164.80
Other	50,818.66	32,317.13
Loan origination costs	37,325.92	26,573.27
Travel	0.00	10,493.72
Employee benefits, other than retirement	27,349.39	33,710.29
Maintenance	44,688.66	45,139.61
Bond trustee fees	12,435.00	12,778.33
Directors' fees	750.00	0.00
Total Operating Expenses:	2,113,139.72	2,201,854.02
Non-operating Revenue (Expenses)		
Interest income on bank deposits	253,257.86	485,751.38
Other income	21,054.37	30,679.80
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	273,808.98	516,431.18
Increase in net assets	563,065.16	713,408.28
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	42,284,976.54	41,650,575.23