

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2008 Through 6/30/2009

	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	1,147,473.45	1,242,558.84	95,085.39	8.2800%	287,405.76
Rental Income	724,298.15	543,223.62	542,220.09	(1,003.53)	(0.1800%)	182,078.06
Interest on investments held by bond trustees	263,509.00	197,631.72	284,302.70	86,670.98	43.8500%	(20,793.70)
Loan origination fees	26,799.84	20,099.88	57,034.58	36,934.70	183.7500%	(30,234.74)
Late fees, service fees & return check fees	26,020.00	19,515.06	31,834.28	12,319.22	63.1200%	(5,814.28)
Total Operating Revenues:	<u>2,570,591.59</u>	<u>1,927,943.73</u>	<u>2,157,950.49</u>	<u>230,006.76</u>	<u>11.9302%</u>	<u>412,641.10</u>
Operating Expenses:						
Interest expense MRB	283,710.00	212,782.50	212,894.79	(112.29)	0.0500%	70,815.21
Interest expense notes payable	370,475.23	277,856.46	282,430.73	(4,574.27)	1.6400%	88,044.50
Salaries	990,611.32	742,958.64	654,082.10	88,876.54	(11.9600%)	336,529.22
Bad debts and provision for loan losses	55,000.00	41,249.97	0.00	41,249.97	(100.0000%)	55,000.00
Retirement contributions	241,551.58	181,163.70	182,056.41	(892.71)	0.4900%	59,495.17
Retiree supplemental, cola & health benefits	188,558.72	141,419.07	163,022.44	(21,603.37)	15.2700%	25,536.28
Depreciation	162,575.49	121,931.64	110,239.84	11,691.80	(9.5800%)	52,335.65
Contractual services	139,452.00	104,588.91	51,979.18	52,609.73	(50.3000%)	87,472.82
Professional services	91,000.00	68,249.97	61,624.45	6,625.52	(9.7000%)	29,375.55
Rent	73,352.76	55,014.57	54,340.82	673.75	(1.2200%)	19,011.94
Other	95,533.37	71,650.08	41,913.76	29,736.32	(41.5000%)	53,619.61
Loan origination costs	35,000.00	26,250.03	32,725.44	(6,475.41)	24.6600%	2,274.56
Travel	0.00	0.00	0.00	0.00	0.0000%	0.00
Employee benefits, other than retirement	86,900.00	65,175.12	24,756.98	40,418.14	(62.0100%)	62,143.02
Maintenance	85,480.00	64,109.88	42,391.24	21,718.64	(33.8700%)	43,088.76
Bond trustee fees	16,100.00	12,075.03	11,351.50	723.53	(5.9900%)	4,748.50
Directors' fees	4,200.00	3,150.00	750.00	2,400.00	(76.1900%)	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>2,189,625.57</u>	<u>1,927,062.93</u>	<u>262,562.64</u>	<u>(11.9912%)</u>	<u>992,437.54</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	362,880.00	272,160.09	240,173.05	(31,987.04)	(11.7500%)	122,706.95
Other income	11,500.00	8,625.06	17,283.34	8,658.28	100.3800%	(5,783.34)
Total Non-operating Revenue (Expenses)	<u>374,380.00</u>	<u>280,785.15</u>	<u>257,456.39</u>	<u>(23,328.76)</u>	<u>(8.3084%)</u>	<u>116,923.61</u>
Increase (Decrease) in net assets	<u>25,471.12</u>	<u>19,103.31</u>	<u>488,343.95</u>	<u>469,240.64</u>	<u>2456.3299%</u>	<u>(462,872.83)</u>