

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2008 Through 6/30/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,242,558.84	1,279,196.08
Rental Income	542,220.09	549,498.61
Interest on investments held by bond trustees	284,302.70	277,045.89
Loan origination fees	57,034.58	44,207.04
Late fees, service fees & return check fees	31,834.28	34,838.59
Total Operating Revenues:	2,157,950.49	2,184,786.21
Operating Expenses:		
Interest expense MRB	212,894.79	216,773.13
Interest expense notes payable	282,430.73	324,723.59
Salaries	654,082.10	700,578.17
Bad debts and provision for loan losses	0.00	415.80
Retirement contributions	182,056.41	164,338.61
Retiree supplemental, cola & health benefits	163,022.44	181,838.16
Depreciation	110,239.84	104,815.27
Contractual services	51,979.18	66,793.36
Professional services	61,624.45	51,327.13
Rent	54,340.82	54,148.32
Other	41,913.76	29,551.06
Loan origination costs	32,725.44	24,264.12
Travel	0.00	10,493.72
Employee benefits, other than retirement	24,756.98	30,230.15
Maintenance	42,391.24	43,551.89
Bond trustee fees	11,351.50	11,694.83
Directors' fees	750.00	0.00
Total Operating Expenses:	1,926,559.68	2,015,537.31
Non-operating Revenue (Expenses)		
Interest income on bank deposits	240,173.05	447,080.41
Other income	17,283.34	28,664.80
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	256,953.14	475,745.21
Increase in net assets	488,343.95	644,994.11
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	42,210,255.33	41,582,161.06