

**Guam Housing Corporation**  
Statement of Revenues, Expenditures and Changes in Net Assets  
From 10/1/2008 Through 5/31/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,112,378.04	1,139,823.11
Rental Income	481,195.09	488,158.61
Interest on investments held by bond trustees	292,333.93	290,727.68
Loan origination fees	49,485.14	41,305.92
Late fees, service fees & return check fees	28,651.86	30,701.21
Total Operating Revenues:	1,964,044.06	1,990,716.53
Operating Expenses:		
Interest expense MRB	189,364.59	192,798.34
Interest expense notes payable	252,952.27	290,676.48
Salaries	584,596.38	629,297.83
Bad debts and provision for loan losses	0.00	415.80
Retirement contributions	160,176.63	146,473.84
Retiree supplemental, cola & health benefits	163,022.44	181,838.16
Depreciation	97,855.10	93,302.54
Contractual services	38,701.71	56,055.66
Professional services	57,774.75	44,779.93
Rent	48,131.84	48,131.84
Other	34,839.41	27,271.76
Loan origination costs	28,712.15	21,944.75
Travel	0.00	10,493.72
Employee benefits, other than retirement	22,138.62	26,764.61
Maintenance	38,702.82	37,276.88
Bond trustee fees	8,668.00	10,611.33
Directors' fees	600.00	0.00
Total Operating Expenses:	1,726,236.71	1,818,133.47
Non-operating Revenue (Expenses)		
Interest income on bank deposits	226,729.43	406,440.78
Other income	16,483.34	26,517.80
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	242,709.52	432,958.58
Increase in net assets	480,516.87	605,541.64
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	42,202,428.25	41,542,708.59