

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 11/30/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	272,310.34	282,179.29
Rental Income	126,876.63	121,100.08
Interest on investments held by bond trustees	46,215.84	(38,187.57)
Loan origination fees	11,607.76	10,740.85
Late fees, service fees & return check fees	5,553.75	7,272.41
Total Operating Revenues:	462,564.32	383,105.06
Operating Expenses:		
Interest expense MRB	46,611.25	47,509.59
Interest expense notes payable	56,253.05	65,770.62
Salaries	156,696.91	122,087.28
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	42,961.73	31,192.11
Retiree supplemental, cola & health benefits	56,320.12	80,197.46
Depreciation	21,725.42	24,009.68
Contractual services	9,654.27	10,134.34
Professional services	11,695.56	16,530.89
Rent	12,417.96	12,032.96
Other	3,311.10	5,328.14
Loan origination costs	5,672.24	5,844.03
Travel	625.00	0.00
Employee benefits, other than retirement	6,044.39	5,079.38
Maintenance	5,310.55	5,629.46
Bond trustee fees	2,167.00	2,167.00
Directors' fees	150.00	0.00
Total Operating Expenses:	437,616.55	433,512.94
Non-operating Revenue (Expenses)		
Interest income on bank deposits	18,025.67	69,096.34
Gain/(loss) on sale of assets	7,747.84	0.00
Other income	1,971.19	1,742.77
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	27,744.70	70,839.11
Increase in net assets	52,692.47	20,431.23
Total net assets at beginning of year	42,296,397.29	41,721,911.38
Total net assets at end of year	42,349,089.76	41,742,342.61