

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 4/30/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,003,751.18	979,721.22
Rental Income	443,691.66	419,066.78
Interest on investments held by bond trustees	238,133.33	61,147.71
Loan origination fees	33,623.81	45,094.03
Late fees, service fees & return check fees	20,467.77	25,563.80
Total Operating Revenues:	1,739,667.75	1,530,593.54
<b>Operating Expenses:</b>		
Interest expense MRB	162,639.37	165,834.38
Interest expense notes payable	188,220.79	222,079.28
Salaries	542,902.12	512,393.85
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	152,258.59	143,602.91
Retiree supplemental, cola & health benefits	153,606.84	152,555.68
Depreciation	77,887.75	85,519.87
Contractual services	50,564.23	33,859.68
Professional services	47,496.46	46,862.01
Rent	43,462.86	42,115.36
Other	14,312.14	27,313.66
Loan origination costs	17,400.47	24,438.61
Travel	5,458.18	0.00
Employee benefits, other than retirement	21,080.49	19,512.14
Maintenance	42,076.63	32,733.59
Bond trustee fees	9,184.50	7,584.50
Directors' fees	350.00	0.00
Total Operating Expenses:	1,531,925.42	1,516,405.52
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	44,858.28	209,707.49
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	12,489.85	15,908.34
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	62,752.52	225,112.58
Increase in net assets	270,494.85	239,300.60
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,664,760.66	42,054,233.76