

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 8/31/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,610,646.29	1,515,256.90
Rental Income	715,931.74	666,146.77
Interest on investments held by bond trustees	296,569.54	332,073.22
Loan origination fees	45,280.11	72,609.19
Late fees, service fees & return check fees	32,051.06	37,687.99
Total Operating Revenues:	2,700,478.74	2,623,774.07
Operating Expenses:		
Interest expense MRB	254,861.87	259,955.21
Interest expense notes payable	287,896.82	342,132.90
Salaries	828,299.05	819,420.50
Bad debts and provision for loan losses	3,024.00	145.04
Retirement contributions	240,253.63	229,813.02
Retiree supplemental, cola & health benefits	153,693.84	164,404.54
Depreciation	123,161.47	134,121.15
Contractual services	73,339.28	61,526.16
Professional services	73,459.08	72,257.34
Rent	68,298.78	66,758.78
Other	27,509.42	54,672.44
Loan origination costs	23,601.35	40,275.48
Travel	5,458.18	0.00
Employee benefits, other than retirement	32,984.54	31,285.05
Maintenance	63,883.93	54,116.52
Bond trustee fees	13,658.50	13,518.50
Directors' fees	500.00	950.00
Total Operating Expenses:	2,273,883.74	2,345,352.63
Non-operating Revenue (Expenses)		
Interest income on bank deposits	57,974.27	265,136.34
Gain/(loss) on sale of assets	47,007.23	0.00
Other income	13,686.96	21,774.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	118,668.46	286,407.46
Increase in net assets	545,263.46	564,828.90
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,939,529.27	42,379,762.06