

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2010 Through 12/31/2010**

|   | Current Year Actual | Prior Year Actual |
|---|---------------------|-------------------|
| Operating Revenues:                           |                     |                   |
| Interest on loans receivable                  | 471,181.18          | 410,101.62        |
| Rental Income                                 | 204,789.88          | 190,570.02        |
| Interest on investments held by bond trustees | 11,032.36           | 23,793.28         |
| Loan origination fees                         | 16,868.76           | 16,541.95         |
| Late fees, service fees & return check fees   | 8,307.77            | 7,933.45          |
| Total Operating Revenues:                     | 712,179.95          | 648,940.32        |
| Operating Expenses:                           |                     |                   |
| Interest expense MRB                          | 68,354.38           | 69,916.87         |
| Interest expense notes payable                | 68,550.84           | 84,192.29         |
| Salaries                                      | 264,527.47          | 233,162.46        |
| Bad debts and provision for loan losses       | 3,469.28            | 0.00              |
| Retirement contributions                      | 74,205.65           | 65,749.76         |
| Retiree supplemental, cola & health benefits  | 92,594.24           | 56,320.12         |
| Depreciation                                  | 33,405.21           | 32,727.66         |
| Contractual services                          | 32,508.11           | 15,541.48         |
| Professional services                         | 19,001.79           | 17,068.09         |
| Rent  | 18,626.94           | 18,626.94         |
| Other   | 4,065.88            | 6,239.16          |
| Loan origination costs                        | 7,678.76            | 8,379.94          |
| Travel  | 9,430.66            | 625.00            |
| Employee benefits, other than retirement      | 13,209.25           | 9,172.21          |
| Maintenance                                   | 5,426.06            | 8,320.65          |
| Bond trustee fees                             | 3,285.50            | 3,250.50          |
| Directors' fees                               | 0.00                | 150.00            |
| Total Operating Expenses:                     | 718,340.02          | 629,443.13        |
| Non-operating Revenue (Expenses)              |                     |                   |
| Interest income on bank deposits              | 6,255.74            | 25,075.95         |
| Gain/(loss) on sale of assets                 | 52,887.27           | 7,747.84          |
| Other income                                  | 1,050.00            | 5,028.49          |
| Loss on disposal of assets                    | 0.00                | 0.00              |
| Total Non-operating Revenue (Expenses)        | 60,193.01           | 37,852.28         |
| Increase in net assets                        | 54,032.94           | 57,349.47         |
| Total net assets at beginning of year         | 42,810,138.96       | 42,394,265.81     |
| Total net assets at end of year               | 42,864,171.90       | 42,451,615.28     |