

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 2/28/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	700,780.26	705,933.20
Rental Income	313,691.66	300,316.78
Interest on investments held by bond trustees	60,356.12	29,494.71
Loan origination fees	28,410.74	28,348.90
Late fees, service fees & return check fees	14,554.98	18,642.41
Total Operating Revenues:	1,117,793.76	1,082,736.00
Operating Expenses:		
Interest expense MRB	116,528.12	118,773.96
Interest expense notes payable	136,205.89	160,100.71
Salaries	380,229.96	374,539.89
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	106,804.26	91,543.42
Retiree supplemental, cola & health benefits	85,617.92	90,238.72
Depreciation	55,179.93	60,929.80
Contractual services	30,218.53	23,492.53
Professional services	32,909.65	35,486.23
Rent	31,044.90	30,082.40
Other	9,579.02	17,841.92
Loan origination costs	14,027.54	16,200.43
Travel	625.00	0.00
Employee benefits, other than retirement	14,866.68	14,290.99
Maintenance	19,888.59	16,252.03
Bond trustee fees	5,417.50	5,417.50
Directors' fees	350.00	0.00
Total Operating Expenses:	1,039,493.49	1,055,190.53
Non-operating Revenue (Expenses)		
Interest income on bank deposits	35,834.72	161,125.28
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	10,252.29	3,401.92
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	51,491.40	164,023.95
Increase in net assets	129,791.67	191,569.42
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,524,057.48	42,006,502.58