

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

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	557,160.28	562,579.39
Rental Income	251,236.67	240,243.49
Interest on investments held by bond trustees	47,046.05	8,152.96
Loan origination fees	20,093.95	19,774.24
Late fees, service fees & return check fees	11,044.43	14,645.19
Total Operating Revenues:	886,581.38	845,395.27
Operating Expenses:		
Interest expense MRB	93,222.50	95,019.17
Interest expense notes payable	111,744.76	131,095.77
Salaries	310,740.22	287,543.98
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	86,913.93	70,592.16
Retiree supplemental, cola & health benefits	85,617.92	90,238.72
Depreciation	43,848.27	48,602.46
Contractual services	26,189.20	19,774.99
Professional services	26,072.62	29,667.79
Rent	24,835.92	24,065.92
Other	7,158.76	15,143.33
Loan origination costs	10,766.96	10,600.36
Travel	625.00	0.00
Employee benefits, other than retirement	12,105.62	11,646.01
Maintenance	13,333.88	13,776.33
Bond trustee fees	4,334.00	4,334.00
Directors' fees	350.00	0.00
Total Operating Expenses:	857,859.56	852,100.99
Non-operating Revenue (Expenses)		
Interest income on bank deposits	30,963.22	134,911.72
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	8,377.29	3,442.78
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	44,744.90	137,851.25
Increase in net assets	73,466.72	131,145.53
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,467,732.53	41,946,078.69