

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 7/31/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,455,900.12	1,387,867.76
Rental Income	647,120.11	604,195.09
Interest on investments held by bond trustees	301,566.59	308,075.68
Loan origination fees	41,334.27	67,627.70
Late fees, service fees & return check fees	28,586.41	34,629.67
Total Operating Revenues:	2,474,507.50	2,402,395.90
Operating Expenses:		
Interest expense MRB	231,806.25	236,425.00
Interest expense notes payable	263,434.57	312,476.78
Salaries	750,069.31	719,141.45
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	217,779.48	201,027.92
Retiree supplemental, cola & health benefits	153,693.84	163,022.44
Depreciation	111,878.92	122,212.38
Contractual services	68,985.70	56,754.67
Professional services	68,502.55	68,161.65
Rent	62,089.80	60,549.80
Other	26,127.96	50,818.66
Loan origination costs	21,369.23	37,325.92
Travel	5,458.18	0.00
Employee benefits, other than retirement	30,094.70	27,349.39
Maintenance	55,170.06	44,688.66
Bond trustee fees	12,563.33	12,435.00
Directors' fees	500.00	750.00
Total Operating Expenses:	2,082,547.88	2,113,139.72
Non-operating Revenue (Expenses)		
Interest income on bank deposits	55,147.90	253,257.86
Gain/(loss) on sale of assets	47,007.23	0.00
Other income	13,349.85	21,054.37
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	115,504.98	273,808.98
Increase in net assets	507,464.60	563,065.16
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,901,730.41	42,377,998.32