

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 6/30/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,299,238.40	1,242,558.84
Rental Income	578,448.52	542,220.09
Interest on investments held by bond trustees	283,551.49	284,302.70
Loan origination fees	38,729.29	57,034.58
Late fees, service fees & return check fees	25,969.53	31,834.28
Total Operating Revenues:	2,225,937.23	2,157,950.49
<b>Operating Expenses:</b>		
Interest expense MRB	208,750.62	212,894.79
Interest expense notes payable	238,541.97	282,430.73
Salaries	683,531.52	654,082.10
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	195,675.34	182,056.41
Retiree supplemental, cola & health benefits	153,664.84	163,022.44
Depreciation	100,594.97	110,239.84
Contractual services	64,583.18	51,979.18
Professional services	62,255.02	61,624.45
Rent	55,880.82	54,340.82
Other	17,247.10	41,913.76
Loan origination costs	20,032.81	32,725.44
Travel	5,458.18	0.00
Employee benefits, other than retirement	27,009.83	24,756.98
Maintenance	50,587.19	42,391.24
Bond trustee fees	11,468.17	11,351.50
Directors' fees	500.00	750.00
Total Operating Expenses:	1,898,805.56	1,926,559.68
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	52,024.91	240,173.05
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	13,299.85	17,283.34
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	70,729.15	256,953.14
Increase in net assets	397,860.82	488,343.95
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,792,126.63	42,303,277.11