

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 3/31/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	855,268.02	842,797.46
Rental Income	376,641.66	359,866.78
Interest on investments held by bond trustees	219,228.03	52,662.19
Loan origination fees	30,835.06	31,386.41
Late fees, service fees & return check fees	17,671.91	22,404.36
Total Operating Revenues:	1,499,644.68	1,309,117.20
Operating Expenses:		
Interest expense MRB	139,583.75	142,304.17
Interest expense notes payable	162,853.50	191,804.86
Salaries	460,796.53	441,588.52
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	130,008.35	107,636.24
Retiree supplemental, cola & health benefits	153,577.84	151,523.28
Depreciation	66,533.84	73,219.90
Contractual services	34,871.55	27,379.91
Professional services	39,635.93	39,087.31
Rent	37,253.88	36,098.88
Other	11,353.89	24,752.16
Loan origination costs	15,316.38	18,035.92
Travel	625.00	0.00
Employee benefits, other than retirement	18,044.66	16,856.78
Maintenance	37,667.95	23,311.97
Bond trustee fees	6,501.00	6,501.00
Directors' fees	350.00	0.00
Total Operating Expenses:	1,314,974.05	1,300,100.90
Non-operating Revenue (Expenses)		
Interest income on bank deposits	40,760.56	188,207.49
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	11,534.85	4,766.02
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	57,699.80	192,470.26
Increase in net assets	242,370.43	201,486.56
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,636,636.24	42,016,419.72