

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2009 Through 5/31/2010**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,147,283.06	1,112,378.04
Rental Income	510,741.66	481,195.09
Interest on investments held by bond trustees	261,009.90	292,333.93
Loan origination fees	36,149.15	49,485.14
Late fees, service fees & return check fees	22,781.75	28,651.86
Total Operating Revenues:	1,977,965.52	1,964,044.06
<b>Operating Expenses:</b>		
Interest expense MRB	185,695.00	189,364.59
Interest expense notes payable	214,023.86	252,952.27
Salaries	607,015.71	584,596.38
Bad debts and provision for loan losses	3,024.00	0.00
Retirement contributions	173,331.99	160,176.63
Retiree supplemental, cola & health benefits	153,635.84	163,022.44
Depreciation	89,241.46	97,855.10
Contractual services	54,632.20	38,701.71
Professional services	55,806.99	57,774.75
Rent	49,671.84	48,131.84
Other	14,539.93	34,839.41
Loan origination costs	18,706.59	28,712.15
Travel	5,458.18	0.00
Employee benefits, other than retirement	23,968.80	22,138.62
Maintenance	48,422.92	38,702.82
Bond trustee fees	10,268.00	8,668.00
Directors' fees	500.00	600.00
Total Operating Expenses:	1,707,943.31	1,726,236.71
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	48,616.84	226,729.43
Gain/(loss) on sale of assets	5,404.39	0.00
Other income	12,939.85	16,483.34
Loss on disposal of assets	0.00	(503.25)
Total Non-operating Revenue (Expenses)	66,961.08	242,709.52
Increase in net assets	336,983.29	480,516.87
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,731,249.10	42,295,450.03