

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 11/30/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	309,021.03	272,310.34
Rental Income	135,594.88	126,876.63
Interest on investments held by bond trustees	7,678.88	46,215.84
Loan origination fees	8,697.72	11,607.76
Late fees, service fees & return check fees	5,525.52	5,553.75
Total Operating Revenues:	466,518.03	462,564.32
Operating Expenses:		
Interest expense MRB	45,569.59	46,611.25
Interest expense notes payable	45,905.92	56,253.05
Salaries	174,407.02	156,696.91
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	48,801.39	42,961.73
Retiree supplemental, cola & health benefits	73,794.40	56,320.12
Depreciation	22,270.14	21,725.42
Contractual services	28,025.29	9,654.27
Professional services	12,726.06	11,695.56
Rent	12,417.96	12,417.96
Other	2,441.31	3,311.10
Loan origination costs	4,156.68	5,672.24
Travel	9,430.66	625.00
Employee benefits, other than retirement	8,746.88	6,044.39
Maintenance	2,419.33	5,310.55
Bond trustee fees	2,190.33	2,167.00
Directors' fees	0.00	150.00
Total Operating Expenses:	493,302.96	437,616.55
Non-operating Revenue (Expenses)		
Interest income on bank deposits	5,246.84	18,025.67
Gain/(loss) on sale of assets	52,887.27	7,747.84
Other income	700.00	1,971.19
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	58,834.11	27,744.70
Increase in net assets	32,049.18	52,692.47
Total net assets at beginning of year	42,791,981.46	42,394,265.81
Total net assets at end of year	42,824,030.64	42,446,958.28