

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 4/30/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,120,133.45	1,003,751.18
Rental Income	484,801.62	443,691.66
Interest on investments held by bond trustees	71,344.25	238,133.33
Loan origination fees	37,439.87	33,623.81
Late fees, service fees & return check fees	20,063.61	20,467.77
Total Operating Revenues:	1,733,782.80	1,739,667.75
Operating Expenses:		
Interest expense MRB	158,941.04	162,639.37
Interest expense notes payable	151,794.74	188,220.79
Salaries	597,068.38	542,902.12
Bad debts and provision for loan losses	3,469.28	3,024.00
Retirement contributions	172,524.91	152,258.59
Retiree supplemental, cola & health benefits	185,217.48	153,606.84
Depreciation	79,074.08	77,887.75
Contractual services	62,084.19	50,564.23
Professional services	51,017.66	47,496.46
Rent	49,382.30	43,462.86
Other	13,600.08	14,312.14
Loan origination costs	17,680.21	17,400.47
Travel	9,430.66	5,458.18
Employee benefits, other than retirement	29,637.58	21,080.49
Maintenance	17,019.72	42,076.63
Bond trustee fees	7,911.19	9,184.50
Directors' fees	150.00	350.00
Total Operating Expenses:	1,606,003.50	1,531,925.42
Non-operating Revenue (Expenses)		
Interest income on bank deposits	14,136.99	44,858.28
Gain/(loss) on sale of assets	52,887.27	5,404.39
Other income	3,024.97	12,489.85
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	70,049.23	62,752.52
Increase in net assets	197,828.53	270,494.85
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,186,014.79	39,842,807.96