

Guam Housing Corporation
Statement of Revenues and Expenditures
From 12/1/2011 Through 12/31/2011

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	149,533.52	162,160.15
Rental Income	70,700.00	69,195.00
Interest on investments held by bond trustees	16,659.51	3,353.48
Loan origination fees	8,105.73	8,171.04
Late fees, service fees & return check fees	<u>3,641.23</u>	<u>2,782.25</u>
Total Operating Revenues:	<u>248,639.99</u>	<u>245,661.92</u>
Operating Expenses:		
Interest expense MRB	22,232.29	22,784.79
Interest expense notes payable	16,996.59	22,644.92
Salaries	123,829.86	90,120.45
Bad debts and provision for loan losses	0.00	3,469.28
Retirement contributions	29,432.02	25,404.26
Retiree supplemental, cola & health benefits	12,059.79	18,799.84
Depreciation	11,519.04	11,135.07
Contractual services	10,971.15	4,482.82
Professional services	7,741.77	6,275.73
Rent	9,168.70	6,208.98
Other	4,139.11	1,624.57
Loan origination costs	3,459.90	3,522.08
Travel	0.00	0.00
Employee benefits, other than retirement	4,754.83	4,462.37
Maintenance	2,436.75	3,006.73
Bond trustee fees	1,112.67	1,095.17
Directors' fees	250.00	0.00
Loss on disposal of assets	<u>0.00</u>	<u>0.00</u>
Total Operating Expenses:	<u>260,104.47</u>	<u>225,037.06</u>
Non-operating Revenue (Expenses)		
Interest income on bank deposits	2,055.27	1,008.90
Gain/(loss) on assets	0.00	0.00
Other income	<u>453.05</u>	<u>350.00</u>
Total Non-operating Revenue (Expenses)	<u>2,508.32</u>	<u>1,358.90</u>
Increase in net assets	(8,956.16)	21,983.76
Total net assets at beginning of month	<u>40,385,503.03</u>	<u>40,020,235.44</u>
Net Asset at Year End	<u>40,376,546.87</u>	<u>40,042,219.20</u>