

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 2/28/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	806,704.67	700,780.26
Rental Income	343,714.88	313,691.66
Interest on investments held by bond trustees	42,289.25	60,356.12
Loan origination fees	29,141.19	28,410.74
Late fees, service fees & return check fees	13,943.18	14,554.98
Total Operating Revenues:	1,235,793.17	1,117,793.76
Operating Expenses:		
Interest expense MRB	113,923.96	116,528.12
Interest expense notes payable	110,395.77	136,205.89
Salaries	415,270.07	380,229.96
Bad debts and provision for loan losses	3,469.28	0.00
Retirement contributions	120,249.23	106,804.26
Retiree supplemental, cola & health benefits	92,623.24	85,617.92
Depreciation	55,675.35	55,179.93
Contractual services	52,920.22	30,218.53
Professional services	31,385.60	32,909.65
Rent	31,044.90	31,044.90
Other	7,467.35	9,579.02
Loan origination costs	12,819.19	14,027.54
Travel	9,430.66	625.00
Employee benefits, other than retirement	20,941.96	14,866.68
Maintenance	10,588.73	19,888.59
Bond trustee fees	5,685.83	5,417.50
Directors' fees	0.00	350.00
Total Operating Expenses:	1,093,891.34	1,039,493.49
Non-operating Revenue (Expenses)		
Interest income on bank deposits	10,431.24	35,834.72
Gain/(loss) on sale of assets	52,887.27	5,404.39
Other income	2,620.00	10,252.29
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	65,938.51	51,491.40
Increase in net assets	207,840.34	129,791.67
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,196,026.60	39,702,104.78