

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2010 Through 1/31/2011**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	654,043.11	557,160.28
Rental Income	274,489.88	251,236.67
Interest on investments held by bond trustees	28,425.93	47,046.05
Loan origination fees	24,864.08	20,093.95
Late fees, service fees & return check fees	11,690.40	11,044.43
Total Operating Revenues:	993,513.40	886,581.38
Operating Expenses:		
Interest expense MRB	91,139.17	93,222.50
Interest expense notes payable	90,768.38	111,744.76
Salaries	347,165.25	310,740.22
Bad debts and provision for loan losses	3,469.28	0.00
Retirement contributions	97,889.62	86,913.93
Retiree supplemental, cola & health benefits	92,623.24	85,617.92
Depreciation	44,540.28	43,848.27
Contractual services	42,750.99	26,189.20
Professional services	25,532.57	26,072.62
Rent	24,835.92	24,835.92
Other	5,574.23	7,158.76
Loan origination costs	11,070.38	10,766.96
Travel	9,430.66	625.00
Employee benefits, other than retirement	17,154.36	12,105.62
Maintenance	7,631.93	13,333.88
Bond trustee fees	4,573.16	4,334.00
Directors' fees	0.00	350.00
Total Operating Expenses:	916,149.42	857,859.56
Non-operating Revenue (Expenses)		
Interest income on bank deposits	8,148.38	30,963.22
Gain/(loss) on sale of assets	52,887.27	5,404.39
Other income	1,670.00	8,377.29
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	62,705.65	44,744.90
Increase in net assets	140,069.63	73,466.72
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,128,255.89	39,645,779.83