

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 7/31/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,606,975.73	1,455,900.12
Rental Income	692,611.60	647,120.11
Interest on investments held by bond trustees	153,956.29	301,566.59
Loan origination fees	51,180.85	41,334.27
Late fees, service fees & return check fees	28,573.07	28,586.41
Total Operating Revenues:	2,533,297.54	2,474,507.50
Operating Expenses:		
Interest expense MRB	226,466.66	231,806.25
Interest expense notes payable	210,766.24	263,434.57
Salaries	933,434.86	750,069.31
Bad debts and provision for loan losses	3,469.28	3,024.00
Retirement contributions	255,209.38	217,779.48
Retiree supplemental, cola & health benefits	185,297.28	153,693.84
Depreciation	114,168.50	111,878.92
Contractual services	84,452.09	68,985.70
Professional services	76,343.50	68,502.55
Rent	76,888.40	62,089.80
Other	32,950.86	26,127.96
Loan origination costs	23,613.30	21,369.23
Travel	9,430.66	5,458.18
Employee benefits, other than retirement	42,793.91	30,094.70
Maintenance	22,917.74	55,170.06
Bond trustee fees	12,674.18	12,563.33
Directors' fees	1,000.00	500.00
Total Operating Expenses:	2,311,876.84	2,082,547.88
Non-operating Revenue (Expenses)		
Interest income on bank deposits	20,029.36	55,147.90
Gain/(loss) on sale of assets	52,887.27	47,007.23
Other income	112,034.97	13,349.85
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	184,951.60	115,504.98
Increase in net assets	406,372.30	507,464.60
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,394,558.56	40,079,777.71