

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 3/31/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	969,935.01	855,268.02
Rental Income	414,001.62	376,641.66
Interest on investments held by bond trustees	46,736.64	219,228.03
Loan origination fees	31,829.82	30,835.06
Late fees, service fees & return check fees	17,275.40	17,671.91
Total Operating Revenues:	1,479,778.49	1,499,644.68
Operating Expenses:		
Interest expense MRB	136,432.50	139,583.75
Interest expense notes payable	131,662.69	162,853.50
Salaries	507,236.03	460,796.53
Bad debts and provision for loan losses	3,469.28	0.00
Retirement contributions	147,160.30	130,008.35
Retiree supplemental, cola & health benefits	92,652.24	153,577.84
Depreciation	67,375.70	66,533.84
Contractual services	58,153.03	34,871.55
Professional services	39,911.13	39,635.93
Rent	40,213.60	37,253.88
Other	12,021.42	11,353.89
Loan origination costs	14,155.17	15,316.38
Travel	9,430.66	625.00
Employee benefits, other than retirement	25,442.82	18,044.66
Maintenance	14,229.40	37,667.95
Bond trustee fees	6,798.50	6,501.00
Directors' fees	150.00	350.00
Total Operating Expenses:	1,306,494.47	1,314,974.05
Non-operating Revenue (Expenses)		
Interest income on bank deposits	12,304.67	40,760.56
Gain/(loss) on sale of assets	52,887.27	5,404.39
Other income	3,024.97	11,534.85
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	68,216.91	57,699.80
Increase in net assets	241,500.93	242,370.43
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,229,687.19	39,814,683.54