

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 5/31/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,311,574.58	1,147,283.06
Rental Income	555,258.24	510,741.66
Interest on investments held by bond trustees	135,093.93	261,009.90
Loan origination fees	40,108.35	36,149.15
Late fees, service fees & return check fees	23,044.87	22,781.75
Total Operating Revenues:	2,065,079.97	1,977,965.52
Operating Expenses:		
Interest expense MRB	181,449.58	185,695.00
Interest expense notes payable	172,145.60	214,023.86
Salaries	688,239.78	607,015.71
Bad debts and provision for loan losses	3,469.28	3,024.00
Retirement contributions	198,506.82	173,331.99
Retiree supplemental, cola & health benefits	185,217.48	153,635.84
Depreciation	90,772.46	89,241.46
Contractual services	69,009.13	54,632.20
Professional services	59,901.94	55,806.99
Rent	58,551.00	49,671.84
Other	17,906.33	14,539.93
Loan origination costs	19,002.76	18,706.59
Travel	9,430.66	5,458.18
Employee benefits, other than retirement	33,960.94	23,968.80
Maintenance	18,747.13	48,422.92
Bond trustee fees	10,623.86	10,268.00
Directors' fees	550.00	500.00
Total Operating Expenses:	1,817,484.75	1,707,943.31
Non-operating Revenue (Expenses)		
Interest income on bank deposits	15,924.34	48,616.84
Gain/(loss) on sale of assets	52,887.27	5,404.39
Other income	111,654.97	12,939.85
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	180,466.58	66,961.08
Increase in net assets	428,061.80	336,983.29
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,416,248.06	39,909,296.40