

Guam Housing Corporation
Statement of Revenues and Expenditures
From 9/1/2011 Through 9/30/2011

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	140,821.82	155,542.46
Rental Income	69,121.65	69,281.72
Interest on investments held by bond trustees	(15,565.86)	4,834.19
Loan origination fees	2,648.30	3,346.47
Late fees, service fees & return check fees	2,773.82	1,980.16
Total Operating Revenues:	199,799.73	234,985.00
Operating Expenses:		
Interest expense MRB	22,232.30	22,784.79
Interest expense notes payable	17,848.69	23,227.04
Salaries	89,958.21	234,937.86
Bad debts and provision for loan losses	24,967.69	13,390.79
Retirement contributions	28,589.27	32,147.75
Retiree supplemental, cola & health benefits	25.40	58.00
Depreciation	11,518.84	10,833.20
Contractual services	6,863.30	6,103.37
Professional services	7,591.53	10,589.69
Rent	9,168.70	6,208.98
Other	9,646.89	11,080.36
Loan origination costs	1,322.66	2,004.01
Travel	0.00	0.00
Employee benefits, other than retirement	4,560.44	3,184.08
Maintenance	4,058.54	3,850.85
Bond trustee fees	1,112.67	1,095.17
Directors' fees	200.00	150.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	239,665.13	381,645.94
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,808.89	2,517.70
Gain/(loss) on assets	0.00	(3,804.57)
Other income	530.00	18,557.50
Total Non-operating Revenue (Expenses)	2,338.89	17,270.63
Increase in net assets	(37,526.51)	(129,390.31)
Total net assets at beginning of month	40,417,894.27	40,117,576.57
Net Asset at Year End	40,380,367.76	39,988,186.26