

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2010 Through 9/30/2011

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,904,288.68	1,766,188.75
Rental Income	828,819.96	785,213.46
Interest on investments held by bond trustees	159,827.13	301,403.73
Loan origination fees	60,011.16	48,626.58
Late fees, service fees & return check fees	34,663.61	34,031.22
Total Operating Revenues:	2,987,610.54	2,935,463.74
Operating Expenses:		
Interest expense MRB	271,207.50	277,646.66
Interest expense notes payable	247,535.06	311,123.86
Salaries	1,125,394.40	1,063,236.91
Bad debts and provision for loan losses	28,436.97	16,414.79
Retirement contributions	314,125.96	272,401.38
Retiree supplemental, cola & health benefits	185,348.08	153,751.84
Depreciation	137,206.54	133,994.67
Contractual services	99,615.61	79,442.65
Professional services	90,332.81	84,048.77
Rent	95,225.80	74,507.76
Other	55,252.29	38,589.78
Loan origination costs	27,110.78	25,605.36
Travel	9,430.66	5,458.18
Employee benefits, other than retirement	52,129.83	36,168.62
Maintenance	30,235.41	67,734.78
Bond trustee fees	14,899.52	14,753.67
Directors' fees	1,450.00	650.00
Total Operating Expenses:	2,784,937.22	2,655,529.68
Non-operating Revenue (Expenses)		
Interest income on bank deposits	23,915.94	60,491.97
Gain/(loss) on sale of assets	52,887.27	43,202.66
Other income	112,704.97	32,244.46
Loss on disposal of assets	0.00	0.00
Total Non-operating Revenue (Expenses)	189,508.18	135,939.09
Increase in net assets	392,181.50	415,873.15
Total net assets at beginning of year	39,988,186.26	39,572,313.11
Total net assets at end of year	40,380,367.76	39,988,186.26