

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2011 Through 2/29/2012

Current Year Actual

Operating Revenues:

Interest on loans receivable	743,301.30
Rental Income	355,351.71
Interest on investments held by bond trustees	61,391.83
Loan origination fees	22,875.49
Late fees, service fees & return check fees	<u>16,399.16</u>
Total Operating Revenues:	<u>1,199,319.49</u>

Operating Expenses:

Interest expense MRB	111,161.45
Interest expense notes payable	83,350.20
Salaries	512,690.19
Bad debts and provision for loan losses	0.00
Retirement contributions	145,863.56
Retiree supplemental, cola & health benefits	71,738.07
Depreciation	57,595.20
Contractual services	45,177.11
Professional services	41,506.41
Rent	45,843.50
Other	14,904.23
Loan origination costs	12,684.46
Travel	0.00
Employee benefits, other than retirement	23,040.59
Maintenance	20,676.15
Bond trustee fees	5,388.33
Directors' fees	<u>1,000.00</u>
Total Operating Expenses:	<u>1,192,619.45</u>

Non-operating Revenue (Expenses)

Interest income on bank deposits	9,686.11
Gain/(loss) on sale of assets	0.00
Other income	2,074.68
Loss on disposal of assets	<u>0.00</u>
Total Non-operating Revenue (Expenses)	<u>11,760.79</u>

Increase in net assets 18,460.83

Total net assets at beginning of year 39,987,982.76

Total net assets at end of year 40,006,443.59

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Prior Year Actual

806,704.67
343,714.88
42,289.25
29,141.19
13,943.18
1,235,793.17

113,923.96
110,395.77
415,270.07
3,469.28
120,249.23
92,623.24
55,675.35
52,920.22
31,385.60
31,044.90
7,467.35
12,819.19
9,430.66
20,941.96
10,588.73
5,685.83
0.00
1,093,891.34

10,431.24
52,887.27
2,620.00
0.00
65,938.51

207,840.34

39,988,186.26

40,196,026.60