

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2011 Through 1/31/2012

Current Year Actual

Operating Revenues:

Interest on loans receivable	592,542.65
Rental Income	281,423.40
Interest on investments held by bond trustees	41,253.05
Loan origination fees	20,239.59
Late fees, service fees & return check fees	<u>12,249.16</u>
Total Operating Revenues:	<u>947,707.85</u>

Operating Expenses:

Interest expense MRB	88,929.16
Interest expense notes payable	68,404.48
Salaries	421,119.35
Bad debts and provision for loan losses	0.00
Retirement contributions	117,838.33
Retiree supplemental, cola & health benefits	48,213.80
Depreciation	46,076.16
Contractual services	33,164.50
Professional services	35,504.61
Rent	36,674.80
Other	11,158.23
Loan origination costs	11,378.70
Travel	0.00
Employee benefits, other than retirement	18,501.77
Maintenance	18,835.34
Bond trustee fees	4,275.66
Directors' fees	<u>750.00</u>
Total Operating Expenses:	<u>960,824.89</u>

Non-operating Revenue (Expenses)

Interest income on bank deposits	8,474.81
Gain/(loss) on sale of assets	0.00
Other income	1,417.80
Loss on disposal of assets	<u>0.00</u>
Total Non-operating Revenue (Expenses)	<u>9,892.61</u>

Increase in net assets (3,224.43)

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

Total net assets at end of year 39,984,758.33

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Prior Year Actual

654,043.11
274,489.88
28,425.93
24,864.08
11,690.40
993,513.40

91,139.17
90,768.38
347,165.25
3,469.28
97,889.62
92,623.24
44,540.28
42,750.99
25,532.57
24,835.92
5,574.23
11,070.38
9,430.66
17,154.36
7,631.93
4,573.16
0.00
916,149.42

8,148.38
52,887.27
1,670.00
0.00
62,705.65

140,069.63

39,988,186.26

40,128,255.89