

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 12/31/2006

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,667,017.50	416,754.33	475,341.81	58,587.48	14.0500%	1,191,675.69
Rental Income	783,643.32	195,910.83	200,071.99	4,161.16	2.1200%	583,571.33
Interest on investments held by bond trustees	54,141.48	13,535.37	71,431.46	57,896.09	427.7300%	(17,289.98)
Loan origination fees	28,161.24	7,040.31	18,299.31	11,259.00	159.9200%	9,861.93
Late fees and service fees	54,900.00	13,724.97	9,512.45	(4,212.52)	(30.6900%)	45,387.55
Total Operating Revenues:	<u>2,587,863.54</u>	<u>646,965.81</u>	<u>774,657.02</u>	<u>127,691.21</u>	<u>19.7369%</u>	1,813,206.52
Operating Expenses:						
Interest expense MRB	293,670.00	73,417.50	73,711.87	(294.37)	0.4000%	219,958.13
Interest expense notes payable	478,785.00	119,696.25	125,438.05	(5,741.80)	4.7900%	353,346.95
Salaries	1,047,563.50	261,890.82	210,772.25	51,118.57	(19.5100%)	836,791.25
Bad debts and provision for loan losses	105,000.00	26,249.97	0.00	26,249.97	(100.0000%)	105,000.00
Retirement contributions	232,858.62	58,214.61	47,229.76	10,984.85	(18.8600%)	185,628.86
Retiree supplemental, cola & health benefits	70,272.00	17,568.00	29,653.36	(12,085.36)	68.7900%	40,618.64
Depreciation	167,510.24	41,877.54	38,945.80	2,931.74	(7.0000%)	128,564.44
Contractual services	131,888.25	32,971.86	18,644.55	14,327.31	(43.4500%)	113,243.70
Professional services	65,527.36	16,381.77	14,680.37	1,701.40	(10.3800%)	50,846.99
Rent	72,205.32	18,051.33	18,049.44	1.89	(0.0100%)	54,155.88
Other	83,683.50	20,920.68	12,032.78	8,887.90	(42.4800%)	71,650.72
Loan origination costs	30,000.00	7,500.00	10,787.70	(3,287.70)	43.8300%	19,212.30
Travel	10,000.00	2,499.99	0.00	2,499.99	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	28,484.94	13,659.51	14,825.43	(52.0400%)	100,280.49
Maintenance	57,800.00	14,449.95	8,894.95	5,555.00	(38.4400%)	48,905.05
Bond trustee fees	16,342.00	4,085.49	2,878.34	1,207.15	(29.5400%)	13,463.66
Directors' fees	4,200.00	1,050.00	250.00	800.00	(76.1900%)	3,950.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>2,981,245.79</u>	<u>745,310.70</u>	<u>625,628.73</u>	<u>119,681.97</u>	<u>(16.0580%)</u>	2,355,617.06
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	106,267.17	112,786.49	6,519.32	6.1300%	312,282.51
Other income	4,600.00	1,149.96	7,229.28	6,079.32	528.6500%	(2,629.28)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>107,417.13</u>	<u>120,015.77</u>	<u>12,598.64</u>	<u>11.7287%</u>	309,653.23
Increase (Decrease) in net assets	<u>36,286.75</u>	<u>9,072.24</u>	<u>269,044.06</u>	<u>259,971.82</u>	<u>2865.5701%</u>	(232,757.31)