

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 11/30/2006

	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	277,836.22	291,656.34	13,820.12	4.9700%	1,375,361.16
Rental Income	783,643.32	130,607.22	133,353.04	2,745.82	2.1000%	650,290.28
Interest on investments held by bond trustees	54,141.48	9,023.58	47,251.35	38,227.77	423.6400%	6,890.13
Loan origination fees	28,161.24	4,693.54	10,504.09	5,810.55	123.7900%	17,657.15
Late fees and service fees	54,900.00	9,149.98	5,507.47	(3,642.51)	(39.8000%)	49,392.53
Total Operating Revenues:	<u>2,587,863.54</u>	<u>431,310.54</u>	<u>488,272.29</u>	<u>56,961.75</u>	<u>13.2067%</u>	<u>2,099,591.25</u>
Operating Expenses:						
Interest expense MRB	293,670.00	48,945.00	49,141.25	(196.25)	0.4000%	244,528.75
Interest expense notes payable	478,785.00	79,797.50	83,524.89	(3,727.39)	4.6700%	395,260.11
Salaries	1,047,563.50	174,593.88	140,386.76	34,207.12	(19.5900%)	907,176.74
Bad debts and provision for loan losses	105,000.00	17,499.98	0.00	17,499.98	(100.0000%)	105,000.00
Retirement contributions	232,858.62	38,809.74	31,347.39	7,462.35	(19.2200%)	201,511.23
Retiree supplemental, cola & health benefits	70,272.00	11,712.00	29,653.36	(17,941.36)	153.1800%	40,618.64
Depreciation	167,510.24	27,918.36	26,273.27	1,645.09	(5.8900%)	141,236.97
Contractual services	131,888.25	21,981.24	13,534.03	8,447.21	(38.4200%)	118,354.22
Professional services	65,527.36	10,921.18	9,796.23	1,124.95	(10.3000%)	55,731.13
Rent	72,205.32	12,034.22	12,032.96	1.26	(0.0100%)	60,172.36
Other	83,683.50	13,947.12	8,605.67	5,341.45	(38.2900%)	75,077.83
Loan origination costs	30,000.00	5,000.00	6,575.80	(1,575.80)	31.5100%	23,424.20
Travel	10,000.00	1,666.66	0.00	1,666.66	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	18,989.96	9,205.42	9,784.54	(51.5200%)	104,734.58
Maintenance	57,800.00	9,633.30	6,306.39	3,326.91	(34.5300%)	51,493.61
Bond trustee fees	16,342.00	2,723.66	1,783.17	940.49	(34.5300%)	14,558.83
Directors' fees	4,200.00	700.00	250.00	450.00	(64.2800%)	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>496,873.80</u>	<u>428,416.59</u>	<u>68,457.21</u>	<u>(13.7776%)</u>	<u>2,552,829.20</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	70,844.78	76,906.63	6,061.85	8.5500%	348,162.37
Other income	4,600.00	766.64	5,474.28	4,707.64	614.0600%	(874.28)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>71,611.42</u>	<u>82,380.91</u>	<u>10,769.49</u>	<u>15.0388%</u>	<u>347,288.09</u>
Increase (Decrease) in net assets	<u>36,286.75</u>	<u>6,048.16</u>	<u>142,236.61</u>	<u>136,188.45</u>	<u>2251.7300%</u>	<u>(105,949.86)</u>