

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

	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	138,918.11	150,694.14	11,776.03	8.4700%	1,516,323.36
Rental Income	783,643.32	65,303.61	66,544.04	1,240.43	1.8900%	717,099.28
Interest on investments held by bond trustees	54,141.48	4,511.79	23,928.17	19,416.38	430.3400%	30,213.31
Loan origination fees	28,161.24	2,346.77	5,118.88	2,772.11	118.1200%	23,042.36
Late fees and service fees	54,900.00	4,574.99	2,892.52	(1,682.47)	(36.7700%)	52,007.48
Total Operating Revenues:	<u>2,587,863.54</u>	<u>215,655.27</u>	<u>249,177.75</u>	<u>33,522.48</u>	<u>15.5445%</u>	<u>2,338,685.79</u>
Operating Expenses:						
Interest expense MRB	293,670.00	24,472.50	24,570.63	(98.13)	0.4000%	269,099.37
Interest expense notes payable	478,785.00	39,898.75	42,623.97	(2,725.22)	6.8300%	436,161.03
Salaries	1,047,563.50	87,296.94	71,934.44	15,362.50	(17.5900%)	975,629.06
Bad debts and provision for loan losses	105,000.00	8,749.99	0.00	8,749.99	(100.0000%)	105,000.00
Retirement contributions	232,858.62	19,404.87	15,814.57	3,590.30	(18.5000%)	217,044.05
Retiree supplemental, cola & health benefits	70,272.00	5,856.00	17,713.68	(11,857.68)	202.4800%	52,558.32
Depreciation	167,510.24	13,959.18	13,545.90	413.28	(2.9600%)	153,964.34
Contractual services	131,888.25	10,990.62	2,660.87	8,329.75	(75.7800%)	129,227.38
Professional services	65,527.36	5,460.59	4,179.95	1,280.64	(23.4500%)	61,347.41
Rent	72,205.32	6,017.11	6,016.48	0.63	(0.0100%)	66,188.84
Other	83,683.50	6,973.56	2,414.98	4,558.58	(65.3600%)	81,268.52
Loan origination costs	30,000.00	2,500.00	3,355.90	(855.90)	34.2300%	26,644.10
Travel	10,000.00	833.33	0.00	833.33	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	9,494.98	4,625.76	4,869.22	(51.2800%)	109,314.24
Maintenance	57,800.00	4,816.65	2,341.97	2,474.68	(51.3700%)	55,458.03
Bond trustee fees	16,342.00	1,361.83	1,153.34	208.49	(15.3000%)	15,188.66
Directors' fees	4,200.00	350.00	0.00	350.00	(100.0000%)	4,200.00
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>248,436.90</u>	<u>212,952.44</u>	<u>35,484.46</u>	<u>(14.2831%)</u>	<u>2,768,293.35</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	35,422.39	39,134.60	3,712.21	10.4700%	385,934.40
Other income	4,600.00	383.32	4,124.28	3,740.96	975.9300%	475.72
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>35,805.71</u>	<u>43,258.88</u>	<u>7,453.17</u>	<u>20.8156%</u>	<u>386,410.12</u>
Increase (Decrease) in net assets	<u>36,286.75</u>	<u>3,024.08</u>	<u>79,484.19</u>	<u>76,460.11</u>	<u>2528.3701%</u>	<u>(43,197.44)</u>