

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 12/31/2006

| | Current Year Actual | Prior Year Actual |
|---|---------------------|-------------------|
| Operating Revenues: | | |
| Interest on loans receivable | 475,341.81 | 531,674.84 |
| Rental Income | 200,071.99 | 203,624.40 |
| Interest on investments held by bond trustees | 71,431.46 | 13,443.51 |
| Loan origination fees | 18,299.31 | 13,095.69 |
| Late fees and service fees | 9,512.45 | 16,819.06 |
| Total Operating Revenues: | 774,657.02 | 778,657.50 |
| Operating Expenses: | | |
| Interest expense MRB | 73,711.87 | 74,816.24 |
| Interest expense notes payable | 125,438.05 | 137,510.91 |
| Salaries | 210,772.25 | 203,013.39 |
| Bad debts and provision for loan losses | 0.00 | 0.00 |
| Retirement contributions | 47,229.76 | 23,558.03 |
| Retiree supplemental, cola & health benefits | 29,653.36 | 23,651.73 |
| Depreciation | 38,945.80 | 41,731.45 |
| Contractual services | 18,644.55 | 8,091.69 |
| Professional services | 14,680.37 | 13,893.04 |
| Rent | 18,049.44 | 18,049.44 |
| Other | 12,032.78 | 9,154.04 |
| Loan origination costs | 10,787.70 | 8,167.37 |
| Travel | 0.00 | 0.00 |
| Employee benefits, other than retirement | 13,659.51 | 10,597.64 |
| Maintenance | 8,894.95 | 6,647.77 |
| Bond trustee fees | 2,878.34 | 3,478.00 |
| Directors' fees | 250.00 | 0.00 |
| Loss on disposal of assets | 0.00 | 0.00 |
| Total Operating Expenses: | 625,628.73 | 582,360.74 |
| Non-operating Revenue (Expenses) | | |
| Interest income on bank deposits | 112,786.49 | 60,828.61 |
| Other income | 7,229.28 | 1,554.60 |
| Total Non-operating Revenue (Expenses) | 120,015.77 | 62,383.21 |
| Increase in net assets | 269,044.06 | 258,679.97 |
| Total net assets at beginning of year | 39,926,754.80 | 38,963,695.19 |
| Total net assets at end of year | 40,195,798.86 | 39,222,375.16 |