

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2005 Through 7/31/2006

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,717,533.12	1,748,837.59
Rental Income	670,421.74	679,619.36
Interest on investments held by bond trustees	123,137.55	193,657.69
Loan origination fees	50,787.38	75,367.61
Late fees and service fees	46,754.18	53,585.03
Total Operating Revenues:	2,608,633.97	2,751,067.28
Operating Expenses:		
Interest expense MRB	248,515.63	251,946.85
Interest expense notes payable	442,973.20	480,589.41
Salaries	713,876.42	723,019.79
Bad debts and provision for loan losses	25,292.69	89,252.01
Retirement contributions	121,988.56	87,531.03
Retiree supplemental, cola & health benefits	49,426.29	57,153.62
Depreciation	136,833.35	140,552.66
Contractual services	49,866.78	41,949.76
Professional services	48,959.59	59,141.77
Rent	60,164.80	60,164.80
Other	32,337.96	15,566.16
Loan origination costs	28,236.08	40,754.19
Employee benefits, other than retirement	42,299.29	35,591.67
Maintenance	23,122.18	15,728.32
Bond trustee fees	13,552.34	13,565.09
Directors' fees	0.00	0.00
Loss on disposal of assets	1,646.18	0.00
Total Operating Expenses:	2,039,091.34	2,112,507.13
Non-operating Revenue (Expenses)		
Interest income on bank deposits	266,077.69	116,387.74
Other income	5,731.02	40,040.43
Total Non-operating Revenue (Expenses)	271,808.71	156,428.17
Increase in net assets	841,351.34	794,988.32
Total net assets at beginning of year	38,963,695.19	38,061,423.73
Total net assets at end of year	39,805,046.53	38,856,412.05