

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2005 Through 6/30/2006

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,561,119.58	1,573,444.74
Rental Income	602,364.49	610,657.41
Interest on investments held by bond trustees	50,466.89	193,963.24
Loan origination fees	47,140.87	72,997.38
Late fees and service fees	43,298.27	48,451.24
Total Operating Revenues:	2,304,390.10	2,499,514.01
Operating Expenses:		
Interest expense MRB	223,751.24	226,837.48
Interest expense notes payable	399,303.03	432,963.32
Salaries	647,702.09	653,036.47
Bad debts and provision for loan losses	25,292.69	27,919.35
Retirement contributions	107,666.97	78,462.05
Retiree supplemental, cola & health benefits	49,426.29	57,153.62
Depreciation	123,415.83	126,507.66
Contractual services	40,016.22	37,872.20
Professional services	44,348.21	52,418.57
Rent	54,148.32	54,148.32
Other	29,079.50	13,932.17
Loan origination costs	26,155.77	39,360.80
Employee benefits, other than retirement	37,853.53	31,935.68
Maintenance	21,416.15	15,088.99
Bond trustee fees	12,399.00	12,405.75
Directors' fees	0.00	0.00
Loss on disposal of assets	1,646.18	0.00
Total Operating Expenses:	1,843,621.02	1,860,042.43
Non-operating Revenue (Expenses)		
Interest income on bank deposits	230,031.80	97,750.17
Other income	5,271.02	39,664.09
Total Non-operating Revenue (Expenses)	235,302.82	137,414.26
Increase in net assets	696,071.90	776,885.84
Total net assets at beginning of year	38,963,695.19	38,061,423.73
Total net assets at end of year	39,659,767.09	38,838,309.57