

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 8/31/2007

	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	1,528,099.21	1,674,231.56	146,132.35	9.5600%	(7,214.06)
Rental Income	783,643.32	718,339.71	712,229.57	(6,110.14)	(0.8500%)	71,413.75
Interest on investments held by bond trustees	54,141.48	49,629.69	297,545.57	247,915.88	499.5300%	(243,404.09)
Loan origination fees	28,161.24	25,814.47	60,326.33	34,511.86	133.6900%	(32,165.09)
Late fees and service fees	54,900.00	50,324.89	34,734.66	(15,590.23)	(30.9700%)	20,165.34
Total Operating Revenues:	<u>2,587,863.54</u>	<u>2,372,207.97</u>	<u>2,779,067.69</u>	<u>406,859.72</u>	<u>17.1511%</u>	<u>(191,204.15)</u>
Operating Expenses:						
Interest expense MRB	293,670.00	269,197.50	269,089.38	108.12	(0.0400%)	24,580.62
Interest expense notes payable	478,785.00	438,886.25	441,346.34	(2,460.09)	0.5600%	37,438.66
Salaries	1,047,563.50	960,266.34	828,866.81	131,399.53	(13.6800%)	218,696.69
Bad debts and provision for loan losses	105,000.00	96,249.89	0.00	96,249.89	(100.0000%)	105,000.00
Retirement contributions	232,858.62	213,453.57	184,827.50	28,626.07	(13.4100%)	48,031.12
Retiree supplemental, cola & health benefits	70,272.00	64,416.00	59,306.72	5,109.28	(7.9300%)	10,965.28
Depreciation	167,510.24	153,550.98	137,763.89	15,787.09	(10.2800%)	29,746.35
Contractual services	130,088.25	119,246.82	68,208.92	51,037.90	(42.8000%)	61,879.33
Professional services	65,527.36	60,066.49	47,352.91	12,713.58	(21.1600%)	18,174.45
Rent	72,205.32	66,188.21	66,181.28	6.93	(0.0100%)	6,024.04
Other	93,683.50	85,875.79	46,818.25	39,057.54	(45.4800%)	46,865.25
Loan origination costs	30,000.00	27,500.00	35,707.54	(8,207.54)	29.8400%	(5,707.54)
Travel	10,000.00	9,166.63	2,739.71	6,426.92	(70.1100%)	7,260.29
Employee benefits, other than retirement	113,940.00	104,444.78	51,837.44	52,607.34	(50.3600%)	62,102.56
Maintenance	59,600.00	54,633.15	35,798.83	18,834.32	(34.4700%)	23,801.17
Bond trustee fees	16,342.00	14,980.13	13,594.67	1,385.46	(9.2400%)	2,747.33
Directors' fees	4,200.00	3,850.00	700.00	3,150.00	(81.8100%)	3,500.00
Loss on disposal of assets	0.00	0.00	544.01	(544.01)	0.0000%	(544.01)
Total Operating Expenses:	<u>2,991,245.79</u>	<u>2,741,972.53</u>	<u>2,290,684.20</u>	<u>451,288.33</u>	<u>(16.4585%)</u>	<u>700,561.59</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	389,646.29	465,362.14	75,715.85	19.4300%	(40,293.14)
Other income	4,600.00	4,216.52	17,487.47	13,270.95	314.7300%	(12,887.47)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>393,862.81</u>	<u>482,849.61</u>	<u>88,986.80</u>	<u>22.5933%</u>	<u>(53,180.61)</u>
Increase (Decrease) in net assets	<u>26,286.75</u>	<u>24,098.25</u>	<u>971,233.10</u>	<u>947,134.85</u>	<u>3930.3001%</u>	<u>(944,946.35)</u>