

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 6/30/2007

	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	1,250,262.99	1,373,324.12	123,061.13	9.8400%	293,693.38
Rental Income	783,643.32	587,732.49	586,637.97	(1,094.52)	(0.1800%)	197,005.35
Interest on investments held by bond trustees	54,141.48	40,606.11	249,160.97	208,554.86	513.6000%	(195,019.49)
Loan origination fees	28,161.24	21,120.93	50,062.57	28,941.64	137.0200%	(21,901.33)
Late fees and service fees	54,900.00	41,174.91	27,302.77	(13,872.14)	(33.6900%)	27,597.23
Total Operating Revenues:	<u>2,587,863.54</u>	<u>1,940,897.43</u>	<u>2,286,488.40</u>	<u>345,590.97</u>	<u>17.8057%</u>	<u>301,375.14</u>
Operating Expenses:						
Interest expense MRB	293,670.00	220,252.50	220,343.96	(91.46)	0.0400%	73,326.04
Interest expense notes payable	478,785.00	359,088.75	362,892.39	(3,803.64)	1.0500%	115,892.61
Salaries	1,047,563.50	785,672.46	683,822.37	101,850.09	(12.9600%)	363,741.13
Bad debts and provision for loan losses	105,000.00	78,749.91	0.00	78,749.91	(100.0000%)	105,000.00
Retirement contributions	232,858.62	174,643.83	151,698.12	22,945.71	(13.1300%)	81,160.50
Retiree supplemental, cola & health benefits	70,272.00	52,704.00	59,306.72	(6,602.72)	12.5200%	10,965.28
Depreciation	167,510.24	125,632.62	113,291.14	12,341.48	(9.8200%)	54,219.10
Contractual services	131,888.25	98,915.58	54,289.70	44,625.88	(45.1100%)	77,598.55
Professional services	65,527.36	49,145.31	41,771.89	7,373.42	(15.0000%)	23,755.47
Rent	72,205.32	54,153.99	54,148.32	5.67	(0.0100%)	18,057.00
Other	93,683.50	70,262.01	35,195.43	35,066.58	(49.9000%)	58,488.07
Loan origination costs	30,000.00	22,500.00	30,535.82	(8,035.82)	35.7100%	(535.82)
Travel	10,000.00	7,499.97	0.00	7,499.97	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	85,454.82	42,602.01	42,852.81	(50.1400%)	71,337.99
Maintenance	57,800.00	43,349.85	28,344.05	15,005.80	(34.6100%)	29,455.95
Bond trustee fees	16,342.00	12,256.47	11,474.34	782.13	(6.3800%)	4,867.66
Directors' fees	4,200.00	3,150.00	700.00	2,450.00	(77.7700%)	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>2,243,432.07</u>	<u>1,890,960.27</u>	<u>352,471.80</u>	<u>(15.7113%)</u>	<u>1,100,285.52</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	318,801.51	366,965.66	48,164.15	15.1000%	58,103.34
Other income	4,600.00	3,449.88	16,433.47	12,983.59	376.3400%	(11,833.47)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>322,251.39</u>	<u>383,399.13</u>	<u>61,147.74</u>	<u>18.9752%</u>	<u>46,269.87</u>
Increase (Decrease) in net assets	<u>26,286.75</u>	<u>19,716.75</u>	<u>778,927.26</u>	<u>759,210.51</u>	<u>3850.5798%</u>	<u>(752,640.51)</u>