

**Guam Housing Corporation**  
Statement of Revenues and Expenditures  
From 10/1/2006 Through 5/31/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
<b>Operating Revenues:</b>						
Interest on loans receivable	1,667,017.50	1,111,344.88	1,216,232.85	104,887.97	9.4300%	450,784.65
Rental Income	783,643.32	522,428.88	524,212.99	1,784.11	0.3400%	259,430.33
Interest on investments held by bond trustees	54,141.48	36,094.32	276,462.46	240,368.14	665.9400%	(222,320.98)
Loan origination fees	28,161.24	18,774.16	46,287.76	27,513.60	146.5500%	(18,126.52)
Late fees and service fees	54,900.00	36,599.92	24,760.41	(11,839.51)	(32.3400%)	30,139.59
<b>Total Operating Revenues:</b>	<u>2,587,863.54</u>	<u>1,725,242.16</u>	<u>2,087,956.47</u>	<u>362,714.31</u>	<u>21.0240%</u>	499,907.07
<b>Operating Expenses:</b>						
Interest expense MRB	293,670.00	195,780.00	195,971.26	(191.26)	0.0900%	97,698.74
Interest expense notes payable	478,785.00	319,190.00	324,406.41	(5,216.41)	1.6300%	154,378.59
Salaries	1,047,563.50	698,375.52	606,764.21	91,611.31	(13.1100%)	440,799.29
Bad debts and provision for loan losses	105,000.00	69,999.92	0.00	69,999.92	(100.0000%)	105,000.00
Retirement contributions	232,858.62	155,238.96	135,632.15	19,606.81	(12.6300%)	97,226.47
Retiree supplemental, cola & health benefits	70,272.00	46,848.00	59,306.72	(12,458.72)	26.5900%	10,965.28
Depreciation	167,510.24	111,673.44	101,054.37	10,619.07	(9.5000%)	66,455.87
Contractual services	131,888.25	87,924.96	42,558.34	45,366.62	(51.5900%)	89,329.91
Professional services	65,527.36	43,684.72	35,275.40	8,409.32	(19.2500%)	30,251.96
Rent	72,205.32	48,136.88	42,115.36	6,021.52	(12.5000%)	30,089.96
Other	93,683.50	62,455.12	31,050.14	31,404.98	(50.2800%)	62,633.36
Loan origination costs	30,000.00	20,000.00	28,354.83	(8,354.83)	41.7700%	1,645.17
Travel	10,000.00	6,666.64	0.00	6,666.64	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	75,959.84	38,033.61	37,926.23	(49.9200%)	75,906.39
Maintenance	57,800.00	38,533.20	24,529.18	14,004.02	(36.3400%)	33,270.82
Bond trustee fees	16,342.00	10,894.64	10,379.17	515.47	(4.7300%)	5,962.83
Directors' fees	4,200.00	2,800.00	700.00	2,100.00	(75.0000%)	3,500.00
Loss on disposal of assets	0.00	0.00	544.01	(544.01)	0.0000%	(544.01)
<b>Total Operating Expenses:</b>	<u>2,991,245.79</u>	<u>1,994,161.84</u>	<u>1,676,675.16</u>	<u>317,486.68</u>	<u>(15.9208%)</u>	1,314,570.63
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	425,069.00	283,379.12	328,207.16	44,828.04	15.8100%	96,861.84
Other income	4,600.00	3,066.56	15,281.82	12,215.26	398.3300%	(10,681.82)
<b>Total Non-operating Revenue (Expenses)</b>	<u>429,669.00</u>	<u>286,445.68</u>	<u>343,488.98</u>	<u>57,043.30</u>	<u>19.9142%</u>	86,180.02
<b>Increase (Decrease) in net assets</b>	<u>26,286.75</u>	<u>17,526.00</u>	<u>754,770.29</u>	<u>737,244.29</u>	<u>4206.5701%</u>	(728,483.54)