

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

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,550,985.60	129,248.79	151,948.77	22,699.98	17.5600%	1,399,036.83
Rental Income	764,599.96	63,716.67	60,701.73	(3,014.94)	(4.7300%)	703,898.23
Interest on investments held by bond trustees	181,074.60	15,089.55	23,802.44	8,712.89	57.7400%	157,272.16
Loan origination fees	27,194.52	2,266.21	9,110.32	6,844.11	302.0000%	18,084.20
Late fees and service fees	24,700.00	2,058.33	3,426.46	1,368.13	66.4600%	21,273.54
Total Operating Revenues:	<u>2,548,554.68</u>	<u>212,379.55</u>	<u>248,989.72</u>	<u>36,610.17</u>	<u>17.2381%</u>	<u>2,299,564.96</u>
Operating Expenses:						
Interest expense MRB	289,000.00	24,083.33	24,174.79	(91.46)	0.3700%	264,825.21
Interest expense notes payable	427,650.00	35,637.50	38,299.61	(2,662.11)	7.4600%	389,350.39
Salaries	1,075,006.66	89,583.86	76,031.99	13,551.87	(15.1200%)	998,974.67
Bad debts and provision for loan losses	105,000.00	8,749.99	0.00	8,749.99	(100.0000%)	105,000.00
Retirement contributions	250,070.62	20,839.19	17,127.28	3,711.91	(17.8100%)	232,943.34
Retiree supplemental, cola & health benefits	93,797.28	7,816.44	61,479.36	(53,662.92)	686.5300%	32,317.92
Depreciation	166,189.46	13,849.11	11,674.13	2,174.98	(15.7000%)	154,515.33
Contractual services	142,923.25	11,910.17	7,848.32	4,061.85	(34.1000%)	135,074.93
Professional services	64,831.00	5,402.56	4,281.67	1,120.89	(20.7400%)	60,549.33
Rent	72,205.32	6,017.11	6,016.48	0.63	(0.0100%)	66,188.84
Other	104,746.85	8,728.80	1,679.38	7,049.42	(80.7600%)	103,067.47
Loan origination costs	35,000.00	2,916.66	3,743.78	(827.12)	28.3500%	31,256.22
Travel	10,000.00	833.32	1,040.00	(206.68)	24.8000%	8,960.00
Employee benefits, other than retirement	114,399.00	9,533.24	3,082.10	6,451.14	(67.6600%)	111,316.90
Maintenance	61,580.00	5,131.63	1,341.42	3,790.21	(73.8500%)	60,238.58
Bond trustee fees	16,342.00	1,361.83	1,095.16	266.67	(19.5800%)	15,246.84
Directors' fees	4,200.00	350.00	0.00	350.00	(100.0000%)	4,200.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>3,032,941.44</u>	<u>252,744.74</u>	<u>258,915.47</u>	<u>(6,170.73)</u>	<u>2.4415%</u>	<u>2,774,025.97</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	43,145.47	63,109.01	19,963.54	46.2700%	454,636.99
Other income	8,820.00	734.99	615.00	(119.99)	(16.3200%)	8,205.00
Total Non-operating Revenue (Expenses)	<u>526,566.00</u>	<u>43,880.46</u>	<u>63,724.01</u>	<u>19,843.55</u>	<u>45.2218%</u>	<u>462,841.99</u>
Increase (Decrease) in net assets	<u>42,179.24</u>	<u>3,515.27</u>	<u>53,798.26</u>	<u>50,282.99</u>	<u>1430.4100%</u>	<u>(11,619.02)</u>