

**Guam Housing Corporation**  
Statement of Revenues and Expenditures  
From 10/1/2007 Through 11/30/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
<b>Operating Revenues:</b>						
Interest on loans receivable	1,550,985.60	258,497.58	294,916.21	36,418.63	14.0800%	1,256,069.39
Rental Income	764,599.96	127,433.34	120,963.45	(6,469.89)	(5.0700%)	643,636.51
Interest on investments held by bond trustees	181,074.60	30,179.10	47,293.87	17,114.77	56.7100%	133,780.73
Loan origination fees	27,194.52	4,532.42	13,617.82	9,085.40	200.4500%	13,576.70
Late fees and service fees	24,700.00	4,116.66	5,761.38	1,644.72	39.9500%	18,938.62
<b>Total Operating Revenues:</b>	<u>2,548,554.68</u>	<u>424,759.10</u>	<u>482,552.73</u>	<u>57,793.63</u>	<u>13.6062%</u>	<u>2,066,001.95</u>
<b>Operating Expenses:</b>						
Interest expense MRB	289,000.00	48,166.66	48,349.59	(182.93)	0.3700%	240,650.41
Interest expense notes payable	427,650.00	71,275.00	75,003.95	(3,728.95)	5.2300%	352,646.05
Salaries	1,075,006.66	179,167.72	158,024.17	21,143.55	(11.8000%)	916,982.49
Bad debts and provision for loan losses	105,000.00	17,499.98	0.00	17,499.98	(100.0000%)	105,000.00
Retirement contributions	250,070.62	41,678.38	37,112.06	4,566.32	(10.9500%)	212,958.56
Retiree supplemental, cola & health benefits	93,797.28	15,632.88	61,479.36	(45,846.48)	293.2600%	32,317.92
Depreciation	166,189.46	27,698.22	23,348.11	4,350.11	(15.7000%)	142,841.35
Contractual services	142,923.25	23,820.34	13,351.64	10,468.70	(43.9400%)	129,571.61
Professional services	64,831.00	10,805.12	8,848.33	1,956.79	(18.1000%)	55,982.67
Rent	72,205.32	12,034.22	12,032.96	1.26	(0.0100%)	60,172.36
Other	104,746.85	17,457.60	3,045.18	14,412.42	(82.5500%)	101,701.67
Loan origination costs	35,000.00	5,833.32	7,827.23	(1,993.91)	34.1800%	27,172.77
Travel	10,000.00	1,666.64	1,040.00	626.64	(37.5900%)	8,960.00
Employee benefits, other than retirement	114,399.00	19,066.48	6,590.97	12,475.51	(65.4300%)	107,808.03
Maintenance	61,580.00	10,263.26	2,430.42	7,832.84	(76.3100%)	59,149.58
Bond trustee fees	16,342.00	2,723.66	2,085.33	638.33	(23.4300%)	14,256.67
Directors' fees	4,200.00	700.00	0.00	700.00	(100.0000%)	4,200.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
<b>Total Operating Expenses:</b>	<u>3,032,941.44</u>	<u>505,489.48</u>	<u>460,569.30</u>	<u>44,920.18</u>	<u>(8.8865%)</u>	<u>2,572,372.14</u>
<b>Non-operating Revenue (Expenses)</b>						
Interest income on bank deposits	517,746.00	86,290.94	113,831.07	27,540.13	31.9100%	403,914.93
Other income	8,820.00	1,469.98	1,443.65	(26.33)	(1.7900%)	7,376.35
<b>Total Non-operating Revenue (Expenses)</b>	<u>526,566.00</u>	<u>87,760.92</u>	<u>115,274.72</u>	<u>27,513.80</u>	<u>31.3509%</u>	<u>411,291.28</u>
<b>Increase (Decrease) in net assets</b>	<u>42,179.24</u>	<u>7,030.54</u>	<u>137,258.15</u>	<u>130,227.61</u>	<u>1852.3100%</u>	<u>(95,078.91)</u>