

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2006 Through 8/31/2007**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,674,231.56	1,881,459.09
Rental Income	712,229.57	737,930.74
Interest on investments held by bond trustees	297,545.57	147,571.74
Loan origination fees	60,326.33	56,846.15
Late fees and service fees	34,734.66	51,733.30
Total Operating Revenues:	2,779,067.69	2,875,541.02
<b>Operating Expenses:</b>		
Interest expense MRB	269,089.38	273,280.00
Interest expense notes payable	441,346.34	486,278.08
Salaries	828,866.81	773,787.78
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	184,827.50	136,134.98
Retiree supplemental, cola & health benefits	59,306.72	49,426.29
Depreciation	137,763.89	150,500.79
Contractual services	68,208.92	80,439.47
Professional services	47,352.91	54,185.72
Rent	66,181.28	66,181.28
Other	46,818.25	35,874.30
Loan origination costs	35,707.54	31,374.90
Travel	2,739.71	0.00
Employee benefits, other than retirement	51,837.44	46,791.45
Maintenance	35,798.83	25,796.30
Bond trustee fees	13,594.67	14,705.67
Directors' fees	700.00	0.00
Loss on disposal of assets	544.01	1,646.18
Total Operating Expenses:	2,290,684.20	2,251,695.88
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	465,362.14	302,606.17
Other income	17,487.47	7,488.46
Total Non-operating Revenue (Expenses)	482,849.61	310,094.63
Increase in net assets	971,233.10	933,939.77
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,897,987.90	39,897,634.96