

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 7/31/2007

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,527,073.99	1,717,533.12
Rental Income	650,226.23	670,421.74
Interest on investments held by bond trustees	273,223.45	123,137.55
Loan origination fees	55,798.55	50,787.38
Late fees and service fees	31,494.24	46,754.18
Total Operating Revenues:	2,537,816.46	2,608,633.97
Operating Expenses:		
Interest expense MRB	244,716.67	248,515.63
Interest expense notes payable	402,308.35	442,973.20
Salaries	755,737.59	713,876.42
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	169,563.81	121,988.56
Retiree supplemental, cola & health benefits	59,306.72	49,426.29
Depreciation	125,527.91	136,833.35
Contractual services	64,495.96	49,866.78
Professional services	45,807.39	48,959.59
Rent	60,164.80	60,164.80
Other	41,523.04	32,337.96
Loan origination costs	33,294.78	28,236.08
Travel	2,658.34	0.00
Employee benefits, other than retirement	47,499.27	42,299.29
Maintenance	30,696.68	23,122.18
Bond trustee fees	12,499.50	13,552.34
Directors' fees	700.00	0.00
Loss on disposal of assets	544.01	1,646.18
Total Operating Expenses:	2,097,044.82	2,039,091.34
Non-operating Revenue (Expenses)		
Interest income on bank deposits	413,155.12	266,077.69
Other income	16,713.47	5,731.02
Total Non-operating Revenue (Expenses)	429,868.59	271,808.71
Increase in net assets	870,640.23	841,351.34
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,797,395.03	39,805,046.53