

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2006 Through 6/30/2007**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,373,324.12	1,561,119.58
Rental Income	586,637.97	602,364.49
Interest on investments held by bond trustees	249,160.97	50,466.89
Loan origination fees	50,062.57	47,140.87
Late fees and service fees	27,302.77	43,298.27
Total Operating Revenues:	2,286,488.40	2,304,390.10
<b>Operating Expenses:</b>		
Interest expense MRB	220,343.96	223,751.24
Interest expense notes payable	362,892.39	399,303.03
Salaries	683,822.37	647,702.09
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	151,698.12	107,666.97
Retiree supplemental, cola & health benefits	59,306.72	49,426.29
Depreciation	113,291.14	123,415.83
Contractual services	54,289.70	40,016.22
Professional services	41,771.89	44,348.21
Rent	54,148.32	54,148.32
Other	35,195.43	29,079.50
Loan origination costs	30,535.82	26,155.77
Travel	0.00	0.00
Employee benefits, other than retirement	42,602.01	37,853.53
Maintenance	28,344.05	21,416.15
Bond trustee fees	11,474.34	12,399.00
Directors' fees	700.00	0.00
Loss on disposal of assets	544.01	1,646.18
Total Operating Expenses:	1,890,960.27	1,843,621.02
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	366,965.66	230,031.80
Other income	16,433.47	5,271.02
Total Non-operating Revenue (Expenses)	383,399.13	235,302.82
Increase in net assets	778,927.26	696,071.90
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,705,682.06	39,659,767.09