

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2006 Through 5/31/2007**

	Current Year Actual	Prior Year Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	1,216,232.85	1,409,131.52
Rental Income	524,212.99	534,137.44
Interest on investments held by bond trustees	276,462.46	42,100.54
Loan origination fees	46,287.76	43,507.03
Late fees and service fees	24,760.41	40,208.07
Total Operating Revenues:	2,087,956.47	2,069,084.60
<b>Operating Expenses:</b>		
Interest expense MRB	195,971.26	198,986.87
Interest expense notes payable	324,406.41	356,732.13
Salaries	606,764.21	577,580.49
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	135,632.15	92,659.21
Retiree supplemental, cola & health benefits	59,306.72	49,426.29
Depreciation	101,054.37	109,998.31
Contractual services	42,558.34	32,890.70
Professional services	35,275.40	37,908.10
Rent	42,115.36	48,131.84
Other	31,050.14	22,894.19
Loan origination costs	28,354.83	24,019.35
Travel	0.00	0.00
Employee benefits, other than retirement	38,033.61	33,201.73
Maintenance	24,529.18	19,132.64
Bond trustee fees	10,379.17	11,245.67
Directors' fees	700.00	0.00
Loss on disposal of assets	544.01	1,646.18
Total Operating Expenses:	1,676,675.16	1,641,746.39
<b>Non-operating Revenue (Expenses)</b>		
Interest income on bank deposits	328,207.16	200,380.93
Other income	15,281.82	4,921.02
Total Non-operating Revenue (Expenses)	343,488.98	205,301.95
Increase in net assets	754,770.29	632,640.16
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,681,525.09	39,596,335.35