

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2005 Through 9/30/2006**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	2,046,435.72	2,082,875.42
Rental Income	806,196.30	813,213.42
Interest on investments held by bond trustees	170,604.21	219,059.00
Loan origination fees	62,447.17	86,270.53
Late fees and service fees	56,496.30	62,245.56
Total Operating Revenues:	3,142,179.70	3,263,663.93
Operating Expenses:		
Interest expense MRB	297,850.62	301,994.99
Interest expense notes payable	527,852.40	573,359.43
Salaries	870,932.71	888,359.05
Bad debts and provision for loan losses	25,292.69	105,647.11
Retirement contributions	158,212.78	109,710.12
Retiree supplemental, cola & health benefits	49,426.29	57,153.62
Depreciation	164,168.43	168,564.19
Contractual services	88,434.20	77,165.20
Professional services	62,269.16	60,796.08
Rent	72,197.76	72,197.76
Other	56,541.53	22,046.44
Loan origination costs	34,247.39	48,396.30
Travel	0.00	0.00
Employee benefits, other than retirement	53,621.05	44,739.89
Maintenance	28,018.81	23,380.70
Bond trustee fees	15,859.00	15,883.75
Directors' fees	0.00	0.00
Loss on disposal of assets	1,646.18	0.00
Total Operating Expenses:	2,506,571.00	2,569,394.63
Non-operating Revenue (Expenses)		
Interest income on bank deposits	336,123.66	157,533.84
Other income	9,693.64	50,468.32
Total Non-operating Revenue (Expenses)	345,817.30	208,002.16
Increase in net assets	981,426.00	902,271.46
Total net assets at beginning of year	38,963,695.19	38,061,423.73
Total net assets at end of year	39,945,121.19	38,963,695.19