

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2006 Through 3/31/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,667,017.50	833,508.66	932,695.63	99,186.97	11.8900%	734,321.87
Rental Income	783,643.32	391,821.66	398,233.99	6,412.33	1.6300%	385,409.33
Interest on investments held by bond trustees	54,141.48	27,070.74	272,511.88	245,441.14	906.6600%	(218,370.40)
Loan origination fees	28,161.24	14,080.62	34,095.64	20,015.02	142.1400%	(5,934.40)
Late fees and service fees	54,900.00	27,449.94	18,822.65	(8,627.29)	(31.4200%)	36,077.35
Total Operating Revenues:	<u>2,587,863.54</u>	<u>1,293,931.62</u>	<u>1,656,359.79</u>	<u>362,428.17</u>	<u>28.0098%</u>	<u>931,503.75</u>
Operating Expenses:						
Interest expense MRB	293,670.00	146,835.00	147,225.84	(390.84)	0.2600%	146,444.16
Interest expense notes payable	478,785.00	239,392.50	245,078.81	(5,686.31)	2.3700%	233,706.19
Salaries	1,047,563.50	523,781.64	464,424.33	59,357.31	(11.3300%)	583,139.17
Bad debts and provision for loan losses	105,000.00	52,499.94	0.00	52,499.94	(100.0000%)	105,000.00
Retirement contributions	232,858.62	116,429.22	104,106.31	12,322.91	(10.5800%)	128,752.31
Retiree supplemental, cola & health benefits	70,272.00	35,136.00	59,306.72	(24,170.72)	68.7900%	10,965.28
Depreciation	167,510.24	83,755.08	76,552.11	7,202.97	(8.6000%)	90,958.13
Contractual services	131,888.25	65,943.72	31,086.19	34,857.53	(52.8500%)	100,802.06
Professional services	65,527.36	32,763.54	27,751.25	5,012.29	(15.2900%)	37,776.11
Rent	72,205.32	36,102.66	36,098.88	3.78	(0.0100%)	36,106.44
Other	93,683.50	46,841.34	24,626.13	22,215.21	(47.4200%)	69,057.37
Loan origination costs	30,000.00	15,000.00	19,977.17	(4,977.17)	33.1800%	10,022.83
Travel	10,000.00	4,999.98	0.00	4,999.98	(100.0000%)	10,000.00
Employee benefits, other than retirement	113,940.00	56,969.88	28,954.75	28,015.13	(49.1700%)	84,985.25
Maintenance	57,800.00	28,899.90	19,086.18	9,813.72	(33.9500%)	38,713.82
Bond trustee fees	16,342.00	8,170.98	6,163.84	2,007.14	(24.5600%)	10,178.16
Directors' fees	4,200.00	2,100.00	450.00	1,650.00	(78.5700%)	3,750.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	<u>2,991,245.79</u>	<u>1,495,621.38</u>	<u>1,290,888.51</u>	<u>204,732.87</u>	<u>(13.6888%)</u>	<u>1,700,357.28</u>
Non-operating Revenue (Expenses)						
Interest income on bank deposits	425,069.00	212,534.34	235,065.60	22,531.26	10.6000%	190,003.40
Other income	4,600.00	2,299.92	12,524.28	10,224.36	444.5500%	(7,924.28)
Total Non-operating Revenue (Expenses)	<u>429,669.00</u>	<u>214,834.26</u>	<u>247,589.88</u>	<u>32,755.62</u>	<u>15.2469%</u>	<u>182,079.12</u>
Increase (Decrease) in net assets	<u>26,286.75</u>	<u>13,144.50</u>	<u>613,061.16</u>	<u>599,916.66</u>	<u>4564.0099%</u>	<u>(586,774.41)</u>