

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 12/31/2007

	Total Budget \$ - Original	YTD Budget \$ - Original	Current Year Actual	Over (Under) Budget	Variance	Remaining Balance
Operating Revenues:						
Interest on loans receivable	1,550,985.60	387,746.37	435,272.78	47,526.41	12.2500%	1,115,712.82
Rental Income	764,599.96	191,150.01	181,413.40	(9,736.61)	(5.0900%)	583,186.56
Interest on investments held by bond trustees	181,074.60	45,268.65	71,341.32	26,072.67	57.5900%	109,733.28
Loan origination fees	27,194.52	6,798.63	18,775.39	11,976.76	176.1600%	8,419.13
Late fees and service fees	24,700.00	6,174.99	8,294.81	2,119.82	34.3200%	16,405.19
Total Operating Revenues:	2,548,554.68	637,138.65	715,097.70	77,959.05	12.2358%	1,833,456.98
Operating Expenses:						
Interest expense MRB	289,000.00	72,249.99	72,524.38	(274.39)	0.3700%	216,475.62
Interest expense notes payable	427,650.00	106,912.50	112,581.31	(5,668.81)	5.3000%	315,068.69
Salaries	1,075,006.66	268,751.58	223,130.94	45,620.64	(16.9700%)	851,875.72
Bad debts and provision for loan losses	105,000.00	26,249.97	0.00	26,249.97	(100.0000%)	105,000.00
Retirement contributions	250,070.62	62,517.57	53,322.58	9,194.99	(14.7000%)	196,748.04
Retiree supplemental, cola & health benefits	93,797.28	23,449.32	108,519.08	(85,069.76)	362.7800%	(14,721.80)
Depreciation	166,189.46	41,547.33	35,022.09	6,525.24	(15.7000%)	131,167.37
Contractual services	142,923.25	35,730.51	19,401.78	16,328.73	(45.6900%)	123,521.47
Professional services	64,831.00	16,207.68	13,185.00	3,022.68	(18.6400%)	51,646.00
Rent	72,205.32	18,051.33	18,049.44	1.89	(0.0100%)	54,155.88
Other	104,746.85	26,186.40	4,079.54	22,106.86	(84.4200%)	100,667.31
Loan origination costs	35,000.00	8,749.98	11,110.12	(2,360.14)	26.9700%	23,889.88
Travel	10,000.00	2,499.96	1,040.00	1,459.96	(58.3900%)	8,960.00
Employee benefits, other than retirement	114,399.00	28,599.72	9,547.11	19,052.61	(66.6100%)	104,851.89
Maintenance	61,580.00	15,394.89	5,734.86	9,660.03	(62.7400%)	55,845.14
Bond trustee fees	16,342.00	4,085.49	3,168.83	916.66	(22.4300%)	13,173.17
Directors' fees	4,200.00	1,050.00	0.00	1,050.00	(100.0000%)	4,200.00
Loss on disposal of assets	0.00	0.00	0.00	0.00	0.0000%	0.00
Total Operating Expenses:	3,032,941.44	758,234.22	690,417.06	67,817.16	(8.9441%)	2,342,524.38
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	129,436.41	167,380.60	37,944.19	29.3100%	350,365.40
Other income	8,820.00	2,204.97	2,863.65	658.68	29.8700%	5,956.35
Total Non-operating Revenue (Expenses)	526,566.00	131,641.38	170,244.25	38,602.87	29.3243%	356,321.75
Increase (Decrease) in net assets	42,179.24	10,545.81	194,924.89	184,379.08	1748.3601%	(152,745.65)