

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2006 Through 3/31/2007

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	932,695.63	1,061,329.85
Rental Income	398,233.99	401,151.83
Interest on investments held by bond trustees	272,511.88	29,172.47
Loan origination fees	34,095.64	29,226.88
Late fees and service fees	18,822.65	31,421.90
Total Operating Revenues:	1,656,359.79	1,552,302.93
Operating Expenses:		
Interest expense MRB	147,225.84	149,458.12
Interest expense notes payable	245,078.81	269,154.93
Salaries	464,424.33	405,636.67
Bad debts and provision for loan losses	0.00	25,292.69
Retirement contributions	104,106.31	56,562.78
Retiree supplemental, cola & health benefits	59,306.72	39,545.88
Depreciation	76,552.11	82,866.63
Contractual services	31,086.19	23,879.17
Professional services	27,751.25	29,928.83
Rent	36,098.88	36,098.88
Other	24,626.13	18,231.95
Loan origination costs	19,977.17	16,113.19
Travel	0.00	0.00
Employee benefits, other than retirement	28,954.75	22,496.48
Maintenance	19,086.18	13,280.10
Bond trustee fees	6,163.84	6,914.00
Directors' fees	450.00	0.00
Loss on disposal of assets	0.00	1,646.18
Total Operating Expenses:	1,290,888.51	1,197,106.48
Non-operating Revenue (Expenses)		
Interest income on bank deposits	235,065.60	140,782.66
Other income	12,524.28	2,161.02
Total Non-operating Revenue (Expenses)	247,589.88	142,943.68
Increase in net assets	613,061.16	498,140.13
Total net assets at beginning of year	39,926,754.80	38,963,695.19
Total net assets at end of year	40,539,815.96	39,461,835.32