

Guam Housing Corporation
Statement of Revenues and Expenditures
From 10/1/2007 Through 8/31/2008

	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	1,421,736.69	1,564,026.84	142,290.15	10.0000%	(13,041.24)
Rental Income	764,599.96	700,883.37	672,798.68	(28,084.69)	(4.0000%)	91,801.28
Interest on investments held by bond trustees	181,074.60	165,985.05	305,490.33	139,505.28	84.0400%	(124,415.73)
Loan origination fees	27,194.52	24,928.31	50,160.04	25,231.73	101.2100%	(22,965.52)
Late fees and service fees	24,700.00	22,641.63	41,936.02	19,294.39	85.2100%	(17,236.02)
Total Operating Revenues:	2,548,554.68	2,336,175.05	2,634,411.91	298,236.86	12.7660%	(85,857.23)
Operating Expenses:						
Interest expense MRB	289,000.00	264,916.63	264,722.71	193.92	(0.0700%)	24,277.29
Interest expense notes payable	427,650.00	392,012.50	393,896.39	(1,883.89)	0.4800%	33,753.61
Salaries	1,057,318.26	969,208.13	875,910.51	93,297.62	(9.6200%)	181,407.75
Bad debts and provision for loan losses	105,000.00	96,249.89	415.80	95,834.09	(99.5600%)	104,584.20
Retirement contributions	245,612.62	225,144.59	207,641.03	17,503.56	(7.7700%)	37,971.59
Retiree supplemental, cola & health benefits	181,838.16	166,684.98	181,838.16	(15,153.18)	9.0900%	0.00
Depreciation	166,189.46	152,340.21	127,644.60	24,695.61	(16.2100%)	38,544.86
Contractual services	142,923.25	131,011.87	80,359.77	50,652.10	(38.6600%)	62,563.48
Professional services	64,831.00	59,428.16	59,945.02	(516.86)	0.8600%	4,885.98
Rent	72,205.32	66,188.21	66,181.28	6.93	(0.0100%)	6,024.04
Other	103,996.85	95,329.30	36,163.35	59,165.95	(62.0600%)	67,833.50
Loan origination costs	35,000.00	32,083.26	28,523.47	3,559.79	(11.0900%)	6,476.53
Travel	10,750.00	9,854.02	10,493.72	(639.70)	6.4900%	256.28
Employee benefits, other than retirement	48,504.52	44,462.33	38,769.05	5,693.28	(12.8000%)	9,735.47
Maintenance	61,580.00	56,447.93	49,095.72	7,352.21	(13.0200%)	12,484.28
Bond trustee fees	16,342.00	14,980.13	13,861.83	1,118.30	(7.4600%)	2,480.17
Directors' fees	4,200.00	3,850.00	0.00	3,850.00	(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	2,780,192.14	2,435,462.41	344,729.73	(12.3995%)	597,479.03
Non-operating Revenue (Expenses)						
Interest income on bank deposits	517,746.00	474,600.17	523,128.14	48,527.97	10.2200%	(5,382.14)
Other income	8,820.00	8,084.89	52,435.73	44,350.84	548.5600%	(43,615.73)
Total Non-operating Revenue (Expenses)	526,566.00	482,685.06	575,563.87	92,878.81	19.2421%	(48,997.87)
Increase (Decrease) in net assets	42,179.24	38,667.97	774,513.37	735,845.40	1902.9800%	(732,334.13)