

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2007 Through 8/31/2008

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,564,026.84	1,674,231.56
Rental Income	672,798.68	712,229.57
Interest on investments held by bond trustees	305,490.33	297,545.57
Loan origination fees	50,160.04	60,326.33
Late fees and service fees	41,936.02	34,734.66
Total Operating Revenues:	2,634,411.91	2,779,067.69
Operating Expenses:		
Interest expense MRB	264,722.71	269,089.38
Interest expense notes payable	393,896.39	441,346.34
Salaries	875,910.51	828,866.81
Bad debts and provision for loan losses	415.80	0.00
Retirement contributions	207,641.03	184,827.50
Retiree supplemental, cola & health benefits	181,838.16	59,306.72
Depreciation	127,644.60	137,763.89
Contractual services	80,359.77	68,208.92
Professional services	59,945.02	47,352.91
Rent	66,181.28	66,181.28
Other	36,163.35	46,818.25
Loan origination costs	28,523.47	35,707.54
Travel	10,493.72	2,739.71
Employee benefits, other than retirement	38,769.05	51,837.44
Maintenance	49,095.72	35,798.83
Bond trustee fees	13,861.83	13,594.67
Directors' fees	0.00	700.00
Loss on disposal of assets	0.00	544.01
Total Operating Expenses:	2,435,462.41	2,290,684.20
Non-operating Revenue (Expenses)		
Interest income on bank deposits	523,128.14	465,362.14
Other income	52,435.73	17,487.47
Total Non-operating Revenue (Expenses)	575,563.87	482,849.61
Increase in net assets	774,513.37	971,233.10
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,711,680.32	40,897,987.90