

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2008 Through 4/30/2009

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	979,721.22	1,009,824.75
Rental Income	419,066.78	425,825.20
Interest on investments held by bond trustees	61,147.71	213,218.33
Loan origination fees	45,094.03	33,825.43
Late fees, service fees & return check fees	25,563.80	26,727.58
Total Operating Revenues:	1,530,593.54	1,709,421.29
Operating Expenses:		
Interest expense MRB	165,834.38	168,823.54
Interest expense notes payable	222,079.28	255,122.27
Salaries	512,393.85	551,664.03
Bad debts and provision for loan losses	0.00	415.80
Retirement contributions	143,602.91	128,620.49
Retiree supplemental, cola & health benefits	152,555.68	181,838.16
Depreciation	85,519.87	81,674.42
Contractual services	33,859.68	44,199.93
Professional services	46,862.01	51,021.42
Rent	42,115.36	42,115.36
Other	27,313.66	22,552.62
Loan origination costs	24,438.61	18,670.17
Travel	0.00	10,493.72
Employee benefits, other than retirement	19,512.14	23,324.72
Maintenance	32,733.59	34,043.62
Bond trustee fees	7,584.50	9,527.83
Directors' fees	0.00	0.00
Total Operating Expenses:	1,516,405.52	1,624,108.10
Non-operating Revenue (Expenses)		
Interest income on bank deposits	209,707.49	362,650.70
Other income	15,908.34	24,119.80
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	225,112.58	386,770.50
Increase in net assets	239,300.60	472,083.69
Total net assets at beginning of year	41,721,911.38	40,937,166.95
Total net assets at end of year	41,961,211.98	41,409,250.64