

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2008 Through 1/31/2009**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	562,579.39	575,146.80
Rental Income	240,243.49	241,981.78
Interest on investments held by bond trustees	8,152.96	94,288.40
Loan origination fees	19,774.24	22,249.44
Late fees, service fees & return check fees	14,645.19	13,939.24
Total Operating Revenues:	845,395.27	947,605.66
Operating Expenses:		
Interest expense MRB	95,019.17	96,699.17
Interest expense notes payable	131,095.77	149,668.83
Salaries	287,543.98	299,230.96
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	70,592.16	69,544.87
Retiree supplemental, cola & health benefits	90,238.72	108,519.08
Depreciation	48,602.46	46,696.07
Contractual services	19,774.99	26,093.67
Professional services	29,667.79	17,738.35
Rent	24,065.92	24,065.92
Other	15,143.33	8,956.21
Loan origination costs	10,600.36	13,066.16
Travel	0.00	6,852.56
Employee benefits, other than retirement	11,646.01	12,537.12
Maintenance	13,776.33	11,446.95
Bond trustee fees	4,334.00	4,252.33
Directors' fees	0.00	0.00
Total Operating Expenses:	852,100.99	895,368.25
Non-operating Revenue (Expenses)		
Interest income on bank deposits	134,911.72	222,659.55
Other income	3,442.78	3,328.65
Loss on disposal of assets	(503.25)	0.00
Total Non-operating Revenue (Expenses)	137,851.25	225,988.20
Increase in net assets	131,145.53	278,225.61
Total net assets at beginning of year	41,768,873.41	40,937,166.95
Total net assets at end of year	41,900,018.94	41,215,392.56