

Guam Housing Corporation
Statement of Revenues, Expenditures and Changes in Net Assets
From 10/1/2009 Through 9/30/2010

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	1,766,188.75	1,649,853.82
Rental Income	785,213.46	728,446.77
Interest on investments held by bond trustees	301,403.73	350,790.86
Loan origination fees	48,626.58	81,373.15
Late fees, service fees & return check fees	34,031.22	40,167.89
Total Operating Revenues:	2,935,463.74	2,850,632.49
Operating Expenses:		
Interest expense MRB	277,646.66	283,260.84
Interest expense notes payable	311,123.86	370,401.21
Salaries	899,404.53	888,648.47
Bad debts and provision for loan losses	16,414.79	29,351.15
Retirement contributions	262,030.84	252,052.48
Retiree supplemental, cola & health benefits	153,751.84	164,839.54
Depreciation	133,994.67	145,783.44
Contractual services	79,442.65	66,154.82
Professional services	84,048.77	84,094.29
Rent	74,507.76	72,967.76
Other	38,589.78	61,579.39
Loan origination costs	25,605.36	45,368.82
Travel	5,458.18	0.00
Employee benefits, other than retirement	36,168.62	34,331.35
Maintenance	67,734.78	56,948.19
Bond trustee fees	14,753.67	14,602.00
Directors' fees	650.00	1,050.00
Total Operating Expenses:	2,481,326.76	2,571,433.75
Non-operating Revenue (Expenses)		
Interest income on bank deposits	60,491.97	275,669.59
Gain/(loss) on sale of assets	43,202.66	71.50
Other income	14,086.96	24,967.57
Loss on disposal of assets	0.00	(574.75)
Total Non-operating Revenue (Expenses)	117,781.59	300,133.91
Increase in net assets	571,918.57	579,332.65
Total net assets at beginning of year	42,394,265.81	41,814,933.16
Total net assets at end of year	42,966,184.38	42,394,265.81