

Guam Housing Corporation
Statement of Revenues and Expenditures
From 5/1/2011 Through 5/31/2011

	Current Period Actual	Prior Year Current Period Actual
Operating Revenues:		
Interest on loans receivable	191,441.13	143,531.88
Rental Income	70,456.62	67,050.00
Interest on investments held by bond trustees	63,749.68	22,876.57
Loan origination fees	2,668.48	2,525.34
Late fees, service fees & return check fees	2,981.26	2,313.98
Total Operating Revenues:	331,297.17	238,297.77
Operating Expenses:		
Interest expense MRB	22,508.54	23,055.63
Interest expense notes payable	20,350.86	25,803.07
Salaries	91,171.40	64,113.59
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	25,981.91	21,073.40
Retiree supplemental, cola & health benefits	0.00	29.00
Depreciation	11,698.38	11,353.71
Contractual services	6,924.94	4,067.97
Professional services	8,884.28	8,310.53
Rent	9,168.70	6,208.98
Other	4,306.25	227.79
Loan origination costs	1,322.55	1,306.12
Travel	0.00	0.00
Employee benefits, other than retirement	4,323.36	2,888.31
Maintenance	1,727.41	6,346.29
Bond trustee fees	2,712.67	1,083.50
Directors' fees	400.00	150.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	211,481.25	176,017.89
Non-operating Revenue (Expenses)		
Interest income on bank deposits	1,787.35	3,758.56
Gain/(loss) on assets	0.00	0.00
Other income	108,630.00	450.00
Total Non-operating Revenue (Expenses)	110,417.35	4,208.56
Increase in net assets	230,233.27	66,488.44
Total net assets at beginning of month	40,186,014.79	39,842,807.96
Net Asset at Year End	40,416,248.06	39,909,296.40