

**Guam Housing Corporation**  
**Statement of Revenues, Expenditures and Changes in Net Assets**  
**From 10/1/2007 Through 11/30/2007**

	Current Year Actual	Prior Year Actual
Operating Revenues:		
Interest on loans receivable	294,916.21	291,656.34
Rental Income	120,963.45	133,353.04
Interest on investments held by bond trustees	47,293.87	47,251.35
Loan origination fees	13,617.82	10,504.09
Late fees and service fees	5,761.38	5,507.47
Total Operating Revenues:	482,552.73	488,272.29
Operating Expenses:		
Interest expense MRB	48,349.59	49,141.25
Interest expense notes payable	75,003.95	83,524.89
Salaries	158,024.17	140,386.76
Bad debts and provision for loan losses	0.00	0.00
Retirement contributions	37,112.06	31,347.39
Retiree supplemental, cola & health benefits	61,479.36	29,653.36
Depreciation	23,348.11	26,273.27
Contractual services	13,351.64	13,534.03
Professional services	8,848.33	9,796.23
Rent	12,032.96	12,032.96
Other	3,045.18	8,605.67
Loan origination costs	7,827.23	6,575.80
Travel	1,040.00	0.00
Employee benefits, other than retirement	6,590.97	9,205.42
Maintenance	2,430.42	6,306.39
Bond trustee fees	2,085.33	1,783.17
Directors' fees	0.00	250.00
Loss on disposal of assets	0.00	0.00
Total Operating Expenses:	460,569.30	428,416.59
Non-operating Revenue (Expenses)		
Interest income on bank deposits	113,831.07	76,906.63
Other income	1,443.65	5,474.28
Total Non-operating Revenue (Expenses)	115,274.72	82,380.91
Increase in net assets	137,258.15	142,236.61
Total net assets at beginning of year	40,937,166.95	39,926,754.80
Total net assets at end of year	41,074,425.10	40,068,991.41