

Guam Housing Corporation

Statement of Cash Flows

As of 3/31/2009

| | Housing Division | Rental Division | Total |
|--|----------------------|---------------------|----------------------|
| Cash Flows from Operating Activities | | | |
| Net Gain (Loss) | 107,982.82 | 93,503.74 | 201,486.56 |
| Depreciation less disposal of assets | 12,159.54 | 30,745.30 | 42,904.84 |
| (Increase) decrease in accrued interest and others | (156.63) | (7,462.26) | (7,618.89) |
| (Increase) decrease in prepaid expenses and others | 1,127.80 | 1,273.07 | 2,400.87 |
| Increase (decrease) in accrued pension costs | 0.00 | (16,972.65) | (16,972.65) |
| Increase (decrease) in other liabilities | (28,896.82) | 163,413.85 | 134,517.03 |
| Increase (decrease) in deposits by borrowers | (31,245.06) | (540.13) | (31,785.19) |
| Increase (decrease) in loans held in trust | (34,406.27) | 0.00 | (34,406.27) |
| Total Cash Flows from Operating Activities | <u>26,565.38</u> | <u>263,960.92</u> | <u>290,526.30</u> |
| Cash Flows from Investing Activities | | | |
| Net (increase) decrease in loans receivables | 108,550.19 | (550.00) | 108,000.19 |
| Net (increase) decrease in other receivables | (61,798.52) | (139,117.77) | (200,916.29) |
| (Cost) sale of foreclosed houses | (332,814.02) | 0.00 | (332,814.02) |
| (Purchase) disposal of property and equipment | 0.00 | (150,395.51) | (150,395.51) |
| (Purchase) sale of investment securities | (46,630.08) | 0.00 | (46,630.08) |
| Total Cash Flows from Investing Activities | <u>(332,692.43)</u> | <u>(290,063.28)</u> | <u>(622,755.71)</u> |
| Cash Flows from Financing Activities | | | |
| Repayment of notes payable | (435,833.45) | 0.00 | (435,833.45) |
| Repayment of bonds payable | (55,000.00) | 0.00 | (55,000.00) |
| Accrued interest on bonds payable | (224.58) | 0.00 | (224.58) |
| Accrued rebate liability | 196,264.66 | 0.00 | 196,264.66 |
| Premium on bonds payable | 0.00 | 0.00 | 0.00 |
| Total Cash Flows from Financing Activities | <u>(294,793.37)</u> | <u>0.00</u> | <u>(294,793.37)</u> |
| Net increase (decrease) in cash | (600,920.42) | (26,102.36) | (627,022.78) |
| Cash at beginning of year | 13,601,958.33 | 2,961,033.89 | 16,562,992.22 |
| Cash at end of year | <u>13,001,037.91</u> | <u>2,934,931.53</u> | <u>15,935,969.44</u> |