

Guam Housing Corporation

Statement of Cash Flows

As of 8/31/2006

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	611,237.15	322,702.62	933,939.77
Depreciation less disposal of assets	10,627.43	93,387.66	104,015.09
Amortization of discount on loan due from GRC	(18,710.27)	0.00	(18,710.27)
(Increase) decrease in accrued interest and others	(32,791.48)	(6,724.19)	(39,515.67)
(Increase) decrease in prepaid expenses and others	5,431.47	(2,406.17)	3,025.30
Increase (decrease) in accrued pension costs	(26,182.78)	(20,239.85)	(46,422.63)
Increase (decrease) in other liabilities	19,636.99	2,763.71	22,400.70
Increase (decrease) in deposits by borrowers	(5,875.06)	8,904.37	3,029.31
Increase (decrease) in loans held in trust	(45,959.52)	0.00	(45,959.52)
Total Cash Flows from Operating Activities	<u>517,413.93</u>	<u>398,388.15</u>	<u>915,802.08</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	1,473,935.27	0.00	1,473,935.27
Net (increase) decrease in other receivables	30,838.38	1,930.73	32,769.11
(Cost) sale of foreclosed houses	425,669.95	0.00	425,669.95
(Purchase) disposal of property and equipment	24,071.39	4,591.49	28,662.88
(Purchase) sale of investment securities	22,378.86	0.00	22,378.86
Total Cash Flows from Investing Activities	<u>1,976,893.85</u>	<u>6,522.22</u>	<u>1,983,416.07</u>
Cash Flows from Financing Activities			
Repayment of notes payable	(667,012.03)	0.00	(667,012.03)
Repayment of bonds payable	(45,000.00)	0.00	(45,000.00)
Accrued interest on bonds payable	123,647.50	0.00	123,647.50
Accrued rebate liability	25,038.70	0.00	25,038.70
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	<u>(563,325.83)</u>	<u>0.00</u>	<u>(563,325.83)</u>
Net increase (decrease) in cash	1,930,981.95	404,910.37	2,335,892.32
Cash at beginning of year	9,117,459.85	1,696,589.65	10,814,049.50
Cash at end of year	<u>11,048,441.80</u>	<u>2,101,500.02</u>	<u>13,149,941.82</u>