

Guam Housing Corporation

Statement of Cash Flows

As of 6/30/2006

	<u>Housing Division</u>	<u>Rental Division</u>	<u>Total</u>
Cash Flows from Operating Activities			
Net Gain (Loss)	414,322.86	281,749.04	696,071.90
Depreciation less disposal of assets	4,418.95	72,511.18	76,930.13
Amortization of discount on loan due from GRC	(18,710.27)	0.00	(18,710.27)
(Increase) decrease in accrued interest and others	(17,154.83)	(10,957.08)	(28,111.91)
(Increase) decrease in prepaid expenses and others	15,528.66	(1,293.64)	14,235.02
Increase (decrease) in accrued pension costs	(26,182.78)	(16,205.97)	(42,388.75)
Increase (decrease) in other liabilities	20,841.16	(27,753.81)	(6,912.65)
Increase (decrease) in deposits by borrowers	(51,267.71)	12,154.43	(39,113.28)
Increase (decrease) in loans held in trust	(41,088.38)	0.00	(41,088.38)
Total Cash Flows from Operating Activities	<u>300,707.66</u>	<u>310,204.15</u>	<u>610,911.81</u>
Cash Flows from Investing Activities			
Net (increase) decrease in loans receivables	1,280,504.17	0.00	1,280,504.17
Net (increase) decrease in other receivables	16,510.06	4,893.39	21,403.45
(Cost) sale of foreclosed houses	416,433.63	0.00	416,433.63
(Purchase) disposal of property and equipment	24,071.39	19,586.49	43,657.88
(Purchase) sale of investment securities	156,692.10	0.00	156,692.10
Total Cash Flows from Investing Activities	<u>1,894,211.35</u>	<u>24,479.88</u>	<u>1,918,691.23</u>
Cash Flows from Financing Activities			
Repayment of notes payable	(542,775.15)	0.00	(542,775.15)
Repayment of bonds payable	(45,000.00)	0.00	(45,000.00)
Accrued interest on bonds payable	74,118.74	0.00	74,118.74
Accrued rebate liability	(12,120.87)	0.00	(12,120.87)
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	<u>(525,777.28)</u>	<u>0.00</u>	<u>(525,777.28)</u>
Net increase (decrease) in cash	1,669,141.73	334,684.03	2,003,825.76
Cash at beginning of year	9,117,459.85	1,696,589.65	10,814,049.50
Cash at end of year	<u>10,786,601.58</u>	<u>2,031,273.68</u>	<u>12,817,875.26</u>