

## Guam Housing Corporation

### Statement of Cash Flows

As of 6/30/2007

	Housing Division	Rental Division	Total
<b>Cash Flows from Operating Activities</b>			
Net Gain (Loss)	497,169.90	281,757.36	778,927.26
Depreciation less disposal of assets	20,115.92	59,733.29	79,849.21
(Increase) decrease in accrued interest and others	(20,138.66)	(20,749.72)	(40,888.38)
(Increase) decrease in prepaid expenses and others	2,378.53	(5,540.39)	(3,161.86)
Increase (decrease) in accrued pension costs	0.00	(20,758.21)	(20,758.21)
Increase (decrease) in other liabilities	(61,885.06)	(25,562.89)	(87,447.95)
Increase (decrease) in deposits by borrowers	(58,953.62)	1,549.60	(57,404.02)
Increase (decrease) in loans held in trust	(35,739.39)	0.00	(35,739.39)
Total Cash Flows from Operating Activities	342,947.62	270,429.04	613,376.66
<b>Cash Flows from Investing Activities</b>			
Net (increase) decrease in loans receivables	1,526,682.27	0.00	1,526,682.27
Net (increase) decrease in other receivables	11,456.17	(18,207.19)	(6,751.02)
(Cost) sale of foreclosed houses	474,016.87	0.00	474,016.87
(Purchase) disposal of property and equipment	2,599.01	31,386.93	33,985.94
(Purchase) sale of investment securities	40,281.04	0.00	40,281.04
Total Cash Flows from Investing Activities	2,055,035.36	13,179.74	2,068,215.10
<b>Cash Flows from Financing Activities</b>			
Repayment of notes payable	(579,068.19)	0.00	(579,068.19)
Repayment of bonds payable	(50,000.00)	0.00	(50,000.00)
Accrued interest on bonds payable	72,920.21	0.00	72,920.21
Accrued rebate liability	(86,382.95)	0.00	(86,382.95)
Premium on bonds payable	0.00	0.00	0.00
Total Cash Flows from Financing Activities	(642,530.93)	0.00	(642,530.93)
Net increase (decrease) in cash	1,755,452.05	283,608.78	2,039,060.83
Cash at beginning of year	11,189,243.42	2,140,302.40	13,329,545.82
Cash at end of year	12,944,695.47	2,423,911.18	15,368,606.65