

HOME GUARANTY CORPORATION
STATEMENT OF CASH FLOWS
For the year ended December 31, 2010
(In Philippine Peso)

	Note	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of various income		649,262,173	635,670,173
Collection of receivables		175,830,592	165,809,946
Collection received in trust		130,763,523	116,585,006
Collection due to other agencies		31,149,949	33,702,292
Receipts of performance/bidders/bail bonds		3,655,187	5,236,984
Collection from sale of acquired assets		68,284,645	708,163
Payment of other maintenance and operating expenses		(95,444,927)	(110,399,123)
Payment of various advances		(31,278,856)	(80,814,846)
Payment of personnel services		(72,886,619)	(78,496,251)
Payment of gross receipts tax		(37,225,279)	(54,306,295)
Payment of project expenses		(45,230,948)	(51,511,105)
Remittances of GSIS/Pag-IBIG/Philhealth/withholding taxes		(30,560,659)	(34,374,636)
Remittances of HGCEA, NHMFC, Provident Fund		(20,179,334)	(21,137,892)
Payment of capitalized expenses		(11,174,011)	(22,970,774)
Payment of payables		(7,525,396)	(10,929,955)
Payment of prepaid expenses		(8,684,315)	(10,418,874)
Purchases of office supplies		(10,614,120)	(12,388,840)
Refund of collections		(4,392,798)	(7,874,225)
Net cash provided by operating activities		683,748,807	462,089,748
CASH FLOWS FROM INVESTING ACTIVITIES			
Income from investments		119,011,850	81,922,025
Dividends received		4,616,645	1,437,772
Proceeds from sale of property and equipment		71,000	670,490
Proceeds from investment		1,859,348,245	501,466,411
Investment placements		(787,458,655)	(861,829,745)
Purchase of property and equipment		(19,564,210)	(29,003,611)
Final tax on investments		(21,152,416)	(16,329,519)
Documentary stamp tax on investments		-	(228,321)
Net cash provided by/(used in) investing activities		1,154,872,459	(321,894,498)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt of National Government equity release		600,000,000	200,000,000
Redemption of bonds		(513,326,002)	(489,743,246)
Guaranty call payments		(4,159,271)	(179,582,502)
Interest on debenture bonds		(166,993,494)	(172,229,291)
Interest on guaranty call payments		-	(123,323,314)
Payment of guarantees fees - BTr		(100,000,000)	(29,984,304)
Net cash used in financing activities		(184,478,767)	(794,862,657)
Net decrease in cash		1,654,142,499	(654,667,407)
Net foreign exchange difference		(129,499)	(56,182)
Cash at beginning of year		173,951,142	828,674,731
CASH AT END OF YEAR	3	1,827,964,142	173,951,142

The Notes on pages 7 to 22 form part of these financial statements.