

**HOME GUARANTY CORPORATION**  
**QUARTERLY STATEMENT OF CASH FLOWS**  
**FOR CALENDAR YEAR 2014**  
(In Philippine Peso )

	AS OF			
	MARCH	JUNE	SEPTEMBER	DECEMBER
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Collection of various income	173,394,532	479,221,474	634,285,424	985,645,238
Collections of receivables	51,754,071	138,990,974	181,278,897	257,455,474
Collections received in trust	27,695,013	49,082,229	67,630,883	87,938,392
Collections due to other agencies	17,188,599	35,807,412	52,403,767	72,081,141
Receipt of performance/bidders/bail bonds	1,394,680	1,569,180	1,589,180	2,154,180
Payment of personnel services	(34,171,877)	(68,707,961)	(95,323,963)	(132,570,496)
Payment of other maintenance and operating expenses	(31,489,407)	(62,892,060)	(91,715,446)	(123,310,148)
Payment of various advances	(17,234,927)	(22,280,999)	(28,918,822)	(34,628,120)
Payment of project expenses	(28,768,427)	(34,310,023)	(39,974,041)	(47,991,406)
Payment of gross receipts tax	(8,659,229)	(16,528,600)	(24,864,265)	(36,633,919)
Remittances of GSIS/Pag-IBIG/Philhealth/withholding tax	(10,274,742)	(21,519,092)	(30,087,538)	(41,527,211)
Remittance HGCEA, Provident Fund contributions	(7,771,861)	(15,784,820)	(23,868,164)	(31,975,768)
Payment of prepaid expenses	(694,675)	(1,752,993)	(4,688,541)	(5,630,361)
Purchases of offices supplies	(826,149)	(1,470,941)	(5,871,674)	(10,201,798)
Payment of capitalized expenses	(1,310,256)	(3,148,892)	(3,686,008)	(3,936,593)
Payment of payables	(1,807,541)	(2,732,810)	(4,408,805)	(24,960,388)
<b>Net Cash provided by operating activities</b>	<b>128,417,804</b>	<b>453,542,078</b>	<b>583,780,882</b>	<b>911,908,217</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from investment	5,000,000	1,353,248,565	1,353,248,565	1,353,248,565
Income from investment - net of tax	2,725,992	11,515,450	24,694,501	35,903,109
Investment placement				(137,143,661)
Proceeds from sale of property and equipment	12,490	12,490	12,490	25,180
Purchase of property and equipment	(547,947)	(760,447)	(2,053,021)	(2,053,021)
<b>Net Cash provided by investing activities</b>	<b>7,190,535</b>	<b>1,364,016,058</b>	<b>1,375,902,535</b>	<b>1,249,980,172</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Receipt of National Government equity release			500,000,000	500,000,000
Dividends received	476,400	952,800	1,429,200	1,905,600
Redemption of bonds	(61,794,056)	(61,794,056)	(64,097,389)	(134,097,389)
Payment of NG Advances - Btr			(448,332,000)	(448,332,000)
Interest on NG Advances			(121,488,000)	(121,488,000)
Interest on debenture bonds	(85,202)	(147,662)	(160,514)	(160,514)
<b>Net Cash provided by financing activities</b>	<b>(61,402,858)</b>	<b>(60,988,918)</b>	<b>(132,648,703)</b>	<b>(202,172,303)</b>
Net increase in cash and cash equivalents	<b>74,205,481</b>	<b>1,756,569,218</b>	<b>1,827,034,714</b>	<b>1,959,716,086</b>
Net foreign exchange difference				<b>10,152</b>
Cash at beginning of year	<b>2,016,207,368</b>	<b>2,016,207,368</b>	<b>2,016,207,368</b>	<b>2,016,207,368</b>
<b>CASH, END OF YEAR</b>	<b>2,090,412,848</b>	<b>3,772,776,586</b>	<b>3,843,242,082</b>	<b>3,975,933,606</b>