

**HOME GUARANTY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2014**  
**( In Philippine Peso )**

	<b>2014</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Collection of various income	985,645,238
Collections of receivables	257,455,474
Collections received in trust	87,938,392
Collections due to other agencies	72,081,141
Receipt of performance/bidders/bail bonds	2,154,180
Payment of personnel services	(132,570,496)
Payment of other maintenance and operating expenses	(123,310,148)
Payment of various advances	(34,628,120)
Payment of project expenses	(47,991,406)
Payment of gross receipts tax	(36,633,919)
Remittances of GSIS/Pag-IBIG/Philhealth/withholding taxes	(41,527,211)
Remittance HGCEA, Provident Fund contributions	(31,975,768)
Payment of prepaid expenses	(5,630,361)
Purchases of offices supplies	(10,201,798)
Payment of capitalized expenses	(3,936,593)
Payment of payables	(24,960,388)
<b>Net Cash provided by operating activities</b>	<b>911,908,217</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from investment	1,353,248,565
Income from investment - net of tax	35,903,109
Investment placement	(137,143,661)
Proceeds from sale of property and equipment	25,180
Purchase of property and equipment	(2,053,021)
<b>Net Cash provided by investing activities</b>	<b>1,249,980,172</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Receipt of National Government equity release	500,000,000
Dividends received	1,905,600
Redemption of bonds	(134,097,389)
Payment of NG Advances - Btr	(448,332,000)
Interest on NG Advances	(121,488,000)
Interest on debenture bonds	(160,514)
<b>Net Cash provided by financing activities</b>	<b>(202,172,303)</b>
Net increase in cash and cash equivalents	<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>CASH, END OF YEAR</b>	<b>3,975,933,606</b>