

**HOME GUARANTY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
For the years Ended December 31, 2015 and 2014  
(In Philippine Peso)

	Note	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Collection of various income		1,225,046,870	985,645,238
Collections of receivables		155,872,241	257,455,474
Collections received in trust		56,607,667	87,938,392
Collections due to other agencies		77,600,716	72,081,141
Receipt of performance/bidders/bail bonds		1,118,725	2,154,180
Payment of personnel services		(137,379,041)	(132,570,496)
Payment of other maintenance and operating expenses		(106,278,990)	(123,310,148)
Payment of various advances		(26,864,566)	(34,628,120)
Payment of project expenses		(322,882,817)	(47,991,406)
Payment of gross receipts tax		(37,656,595)	(36,633,919)
Remittances of GSIS/ Pag-IBIG/ Philhealth/ withholding taxes		(40,454,071)	(41,527,211)
Remittances of HGCEA/ Provident Fund contributions		(32,453,523)	(31,975,768)
Payment of prepaid expenses		(9,376,898)	(5,630,361)
Purchases of office supplies		(10,736,617)	(10,201,798)
Payment of capitalized expenses		(6,214,233)	(3,936,593)
Payment of payables		(718,094)	(24,960,388)
<b>Net cash provided by (used in) operating activities</b>		<b>785,230,774</b>	<b>911,908,217</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from investment		32,650,338	1,353,248,565
Income from investment		38,175,269	35,903,109
Investment placement		(33,497,053)	(137,143,661)
Proceeds from sale of property and equipment		527,844	25,180
Purchase of property, and equipment		(2,218,197)	(2,053,021)
<b>Net cash provided by (used in) investing activities</b>		<b>35,638,201</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		476,400	1,905,600
Redemption of bonds		-	(134,097,389)
Payment of NG Advances - BTr		(87,873,096)	(448,332,000)
Interest on NG Advances		(104,946,904)	(121,488,000)
Payment of dividend		(87,266,197)	
Interest on debenture bonds		(208,479)	(160,514)
<b>Net cash provided by (used in) financing activities</b>		<b>(279,818,276)</b>	<b>(202,172,303)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>541,050,699</b>	<b>1,959,716,086</b>
Net foreign exchange difference		127,651	10,152
Cash, beginning of year		3,975,933,606	2,016,207,368
<b>CASH, END OF YEAR</b>	<b>3</b>	<b>4,517,111,956</b>	<b>3,975,933,606</b>

The Notes on pages 8 to 41 form part of these financial statements.