

Statement of Cash Flows

YEAR ENDED DECEMBER 31, 2006

Cash flows from operating activities

Increase in net assets	\$ 7,674,027
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	5,828,656
Donated equity securities, vehicles and building improvements	(177,332)
Donation of property to another ministry	4,330
Loss on sale of investments	570
Net loss on disposal of assets	771,918
Changes in operating assets and liabilities:	
Increase in accounts receivables	(2,731,126)
Increase in due from affiliate	(584,118)
Decrease in inventory	53,173
Increase in prepaid and other expenses	(640,394)
Increase in accounts payable	337,110
Increase in compensated absences and pension liability	346,453
Decrease in deferred revenues	(764,045)
Net cash provided by operating activities	10,119,222

Cash flows from investing activities

Proceeds from sale of marketable securities	130,882
Purchase of investments	(5,483,009)
Purchase of property and equipment	(2,480,608)
Proceeds from sale of property and equipment	1,597,127
Net cash used in investing activities	(6,235,608)

Cash flows from financing activities

Payments on capital lease	(7,638)
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Increase in cash and cash equivalents 3,875,976

Cash and cash equivalents - beginning of year 14,217,556

Cash and cash equivalents - end of year \$ 18,093,532

The accompanying notes are an integral part of this financial statement.