

NORTH GEORGIA COLLEGE & STATE UNIVERSITY ALUMNI ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2005 and 2004

| | 2005 | 2004 |
|--------------------------------------------|-------------|------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Changes in net assets | \$ (17,418) | \$ (2,414) |
| Increase (decrease) in sales tax payable | (10) | 42 |
| Total Cash Flows From Operating Activities | (17,428) | (2,372) |
| CASH FLOWS FROM INVESTING ACTIVITIES | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | - | - |
| NET INCREASE (DECREASE) IN CASH | (17,428) | (2,372) |
| CASH AT BEGINNING OF PERIOD | 105,444 | 107,816 |
| CASH AT END OF PERIOD | \$ 88,016 | \$ 105,444 |

See accompanying notes to financial statements