

**Zelgor Inc.**  
**Statements of Cash Flows**  
**(Unaudited)**

	<u>Year Ended</u> <u>Decmeber 31, 2016</u>	<u>Year Ended</u> <u>December 31, 2015</u>
<b>Cash flows from operating activities</b>		
Net loss	\$ (46,876)	\$ (124,755)
<b>Adjustments to reconcile net loss to net cash provided by operations:</b>		
Depreciation	72	143
Stock-based compensation	10,000	41,500
<b>Changes in operating assets and liabilities:</b>		
Accrued interest payable	23,813	22,675
Net cash used in operating activities	<u>(12,991)</u>	<u>(60,437)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	5,000	66,100
Net cash provided by financing activities	<u>5,000</u>	<u>66,100</u>
Net cash increase (decrease) for period	<u>(7,991)</u>	<u>5,663</u>
Cash at beginning of period	<u>7,848</u>	<u>13,511</u>
Cash at end of period	<u>\$ (143)</u>	<u>\$ 7,848</u>