

**CARCAR WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ Deficit	Contributed Capital	Share Capital	Share Premium	Member's Equity	TOTAL
BALANCE AT JANUARY 1, 2016				83,020,928.44	3,549,905.53				86,570,833.97
ADJUSTMENTS:									
Add/(Deduct):									
Changes in Accounting Policy									
Prior Period Errors									
Other Adjustments									
RESTATED BALANCE AT JANUARY 1, 2016	-	-	-	83,020,928.44	3,549,905.53	-	-	-	86,570,833.97
CHANGES IN EQUITY FOR 2016									
Add/(Deduct):									
Issuances of Share Capital									
Additional Capital from National Government									
Members' Contribution									
Comprehensive Income for the year				21,372,264.81					
Dividends									
Other Adjustments				(1,646,789.70)					
BALANCE AT DECEMBER 31, 2016	-	-	-	102,746,403.55	3,549,905.53	-	-	-	106,296,309.08
CHANGES IN EQUITY FOR 2017									
Add/(Deduct):									
Issuances of Share Capital									
Additional Capital from National Government									
Members' Contribution									
Comprehensive Income for the year				19,208,485.47					
Dividends									
Other Adjustments				(2,879,701.26)					
BALANCE AT DECEMBER 31, 2017	-	-	-	119,075,187.76	3,549,905.53	-	-	-	122,625,093.29

Certified correct:



JOSEFA SN. MANUGAS
Department Manager B

Approved by:



ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

	Note	2017	2016
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3	₱ 21,113,508.21	₱ 11,509,162.56
Cash on Hand		260,537.76	124,924.03
Cash - Collecting Officers		258,201.55	124,924.03
Petty Cash		2,336.21	-
Cash in Bank - Local Currency		16,692,437.40	6,259,673.42
Cash in Bank - Local Currency, Current Account		16,692,437.40	6,259,673.42
Cash in Bank - Local Currency, Savings Account		-	-
Cash Equivalents		4,160,533.05	5,124,565.11
Time Deposits - Local Currency		4,160,533.05	5,124,565.11
Receivables	3.2-a	7,158,407.68	6,033,183.80
Receivable Accounts		6,747,724.41	5,672,152.38
Accounts Receivable		6,908,662.97	5,831,046.38
<i>Allowance for Impairment - Accounts Receivable</i>		(160,938.56)	(158,894.00)
Net Value - Accounts Receivable		6,747,724.41	5,672,152.38
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		260,683.27	211,031.42
Receivables - Disallowances/Charges		91,150.16	-
Due from Officers and Employees		62,075.40	51,292.51
Other Receivables		107,457.71	159,738.91
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		107,457.71	159,738.91
Inventories	3.4	5,698,395.74	3,775,485.57
Inventory Held for Consumption		5,698,395.74	3,775,485.57
Office Supplies Inventory		258,084.59	192,126.12
<i>Allowance for Impairment - Office Supplies Inventory</i>		-	-
Net Value-Office Supplies Inventory		258,084.59	192,126.12
Chemical and Filtering Supplies Inventory		308,901.21	(98.79)
<i>Allowance for Impairment-Chemical and Filtering Supplies Inventory</i>		-	-
Net Value-Chemical and Filtering Supplies Inventory		308,901.21	(98.79)
Construction Materials Inventory		(182,304.33)	(182,304.33)
<i>Allowance for Impairment-Construction Materials Inventory</i>		-	-
Net Value-Construction Materials Inventory		(182,304.33)	(182,304.33)
Other Supplies and Materials Inventory		5,313,714.27	3,765,762.57

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

	Note	2017	2016
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>		-	-
Net Value-Other Supplies and Materials Inventory		5,313,714.27	3,765,762.57
Semi-Expendable Machinery and Equipment		-	-
Semi-Expendable Office Equipment			
Semi-Expendable Information and Communication Technology Equipment			
Semi-Expendable Other Machinery and Equipment			
Other Current Assets		175,828.66	285,653.94
Advances		-	-
Advances for Operating Expenses			
Advances for Payroll			
Advances to Special Disbursing Officer			
Advances to Officers and Employees		-	-
Prepayments		29,855.06	140,984.18
Advances to Contractors		5,000.00	139,402.83
Prepaid Registration			
Prepaid Interest			
Prepaid Insurance		24,855.06	1,581.35
Other Prepayments		-	-
Deposits		145,973.60	144,669.76
Deposit on Letters of Credit		-	-
Guaranty Deposits		-	-
Other Deposits		145,973.60	144,669.76
Other Assets		-	-
Deferred Charges/Losses			
Other Assets			
<i>Accumulated Impairment Losses-Other Assets</i>			
Net Value-Other Assets			
Total Current Assets		34,146,140.29	21,603,485.87
Non-Current Assets			
Property, Plant and Equipment	3.5	127,729,411.38	98,730,805.97
Land		3,246,105.84	3,240,243.02
Land		3,246,105.84	3,240,243.02
<i>Accumulated impairment Losses-Land</i>		-	-
Net Value-Land		3,246,105.84	3,240,243.02
Infrastructure Assets		61,411,607.47	54,391,825.68
Plant - Utility Plant in Service (UPIS)		122,455,468.22	109,314,125.64
<i>Accumulated Depreciation - Plant (UPIS)</i>		(61,043,860.75)	(54,922,299.96)

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

	Note	2017	2016
<i>Accumulated Impairment Losses - Plant (UPIS)</i>		-	-
Net Value-Plant-Utility Plant in Service (UPIS)		61,411,607.47	54,391,825.68
Buildings and Other Structures		5,497,218.86	5,611,461.16
Buildings		8,150,169.05	7,765,116.03
<i>Accumulated Depreciation - Buildings</i>		(3,048,483.28)	(2,594,480.72)
<i>Accumulated Impairment Losses - Buildings</i>		-	-
Net Value-Buildings		5,101,685.77	5,170,635.31
Other Structures		1,218,922.11	1,193,163.74
<i>Accumulated Depreciation - Other Structures</i>		(823,389.02)	(752,337.89)
<i>Accumulated Impairment Losses - Other Structures</i>		-	-
Net Value-Other Structures		395,533.09	440,825.85
Machinery and Equipment		5,174,944.82	4,088,899.92
Office Equipment		859,227.90	1,009,137.90
<i>Accumulated Depreciation - Office Equipment</i>		(483,437.38)	(888,717.44)
<i>Accumulated Impairment Losses - Office Equipment</i>		-	-
Net Value-Office Equipment		375,790.52	120,420.46
Information and Communication Technology Equipment		1,084,752.40	992,858.95
<i>Accumulated Depreciation - Information and Communication Technology Equipment</i>		(807,078.66)	(726,676.11)
<i>Accumulated Impairment Losses - Information and Communication Technology Equipment</i>		-	-
Net Value-Information and Communication Technology Equipment		277,673.74	266,182.84
Other Machinery and Equipment		9,259,168.63	9,278,356.05
<i>Accumulated Depreciation - Other Machinery and Equipment</i>		(4,737,688.07)	(5,576,059.43)
<i>Accumulated Impairment Losses - Other Machinery & Equipment</i>		-	-
Net Value-Other Machinery & Equipment		4,521,480.56	3,702,296.62
Transportation Equipment		3,382,957.56	3,682,969.99
Motor Vehicles		5,257,921.44	5,067,665.24
<i>Accumulated Depreciation - Motor Vehicles</i>		(1,874,963.88)	(1,384,695.25)
<i>Accumulated Impairment Losses - Motor Vehicles</i>		-	-
Net Value-Motor Vehicles		3,382,957.56	3,682,969.99
Furniture & Fixtures		828,519.45	692,006.38
Furniture and Fixtures		1,451,922.43	1,249,760.29
<i>Accumulated Depreciation - Furniture and Fixtures</i>		(623,402.98)	(557,753.91)
<i>Accumulated Impairment Losses - Furniture and Fixture.</i>		-	-
Net Value-Furniture and Fixtures		828,519.45	692,006.38
Construction in Progress		48,188,057.38	27,023,399.82
Construction in Progress - Land Improvements		-	-
Construction in Progress - Infrastructure Assets		47,426,357.75	25,876,464.36

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2017**

	Note	2017	2016
<hr/>			
Construction in Progress - Buildings and Other Structures		761,699.63	1,146,935.46
Construction in Progress - Furniture and Fixtures		-	-
Intangible Assets	3.6	<u>429,032.48</u>	<u>479,032.53</u>
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Intangible Assets		<u>429,032.48</u>	<u>479,032.53</u>
Computer Software		825,524.00	825,524.00
Accumulated Amortization - Computer Software		(396,491.52)	(346,491.47)
Accumulated Impairment Losses-Computer Software		-	-
Net Value-Computer Software		<u>429,032.48</u>	<u>479,032.53</u>
<hr/>			
Other Non-Current Assets		3,376,950.82	3,354,040.98
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Restricted Fund		<u>3,376,950.82</u>	<u>3,354,040.95</u>
Restricted Fund		3,376,950.82	3,354,040.95
<hr/>			
Other Assets		-	0.03
Other Assets		-	0.03
Accumulated Impairment Losses-Other Assets		-	-
Net Value-Other Assets		<u>-</u>	<u>0.03</u>
<hr/>			
Total Non - Current Assets		131,535,394.68	102,563,879.48
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Total Assets		<u>165,681,534.97</u>	<u>124,167,365.35</u>

LIABILITIES

Current Liabilities

Financial Liabilities	3.2-b	<u>2,364,833.64</u>	<u>1,562,263.15</u>
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Payables		<u>2,364,833.64</u>	<u>1,562,263.15</u>
Accounts Payable		2,364,833.64	1,562,263.15
Due to Officers and Employees			
<hr/>			
Inter-Agency Payables		<u>739,305.79</u>	<u>868,640.82</u>
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Inter-Agency Payables		<u>739,305.79</u>	<u>868,640.82</u>
Due to BIR		168,769.91	296,415.15
Due to GSIS		447,547.62	432,584.76
Due to Pag-Ibig		47,491.11	64,143.76
Due to PhilHealth		-	-
Due to NGAs		-	-
Due to Government Corporations		75,497.15	75,497.15
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Trust Liabilities		<u>2,366,550.37</u>	<u>971,536.89</u>

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

	Note	2017	2016
Trust Liabilities		<u>2,366,550.37</u>	<u>971,536.89</u>
Guaranty/Security Deposits Payable		10,392.68	84,408.68
Customers' Deposits Payable		2,356,157.69	887,128.21
Other Payables		<u>162,663.64</u>	<u>135,786.54</u>
Other Payables		<u>162,663.64</u>	<u>135,786.54</u>
Other Payables		162,663.64	135,786.54
Total Current Liabilities		5,633,353.44	3,538,227.40
Non-Current Liabilities			
Financial Liabilities		<u>37,172,230.28</u>	<u>15,312,355.91</u>
Loans Payable		<u>37,172,230.28</u>	<u>15,312,355.91</u>
Loans Payable - Domestic		37,172,230.28	15,312,355.91
Deferred Credits/Unearned Income		<u>250,857.96</u>	<u>(979,527.04)</u>
Unearned Revenue/Income		<u>250,857.96</u>	<u>(979,527.04)</u>
Other Unearned Revenue/Income		250,857.96	(979,527.04)
Total Non-Current Liabilities		37,423,088.24	14,332,828.87
Total Liabilities		<u>43,056,441.68</u>	<u>17,871,056.27</u>
	EQUITY		
Government Equity		<u>3,549,905.53</u>	<u>3,549,905.53</u>
Government Equity		<u>3,549,905.53</u>	<u>3,549,905.53</u>
Government Equity		3,549,905.53	3,549,905.53
Retained Earnings/(Deficit)		<u>119,075,187.76</u>	<u>102,746,403.55</u>
Retained Earnings/(Deficit)		<u>119,075,187.76</u>	<u>102,746,403.55</u>
Retained Earnings/(Deficit)		119,075,187.76	102,746,403.55
Total Equity		<u>122,625,093.29</u>	<u>106,296,309.08</u>
Total Liabilities and Equity		<u><u>165,681,534.97</u></u>	<u><u>124,167,365.35</u></u>

See accompanying Notes to Financial Statements.

Certified correct:

Approved by:

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

Note

2017

2016


JOSEFA SN. MANUGAS
Department Manager B


ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

	Note	2017	2016
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3	21,113,508.21	11,509,162.56
Receivables	3.2-a	7,158,407.68	6,033,183.80
Inventories	3.4	5,698,395.74	3,775,485.57
Other Current Assets		175,828.66	285,653.94
Total Current Assets		34,146,140.29	21,603,485.87
Non-Current Assets			
Property, Plant and Equipment	3.5	127,729,411.38	98,730,805.97
Intangible Assets	3.6	429,032.48	479,032.53
Other Non-Current Assets		3,376,950.82	3,354,040.98
Total Non - Current Assets		131,535,394.68	102,563,879.48
Total Assets		165,681,534.97	124,167,365.35
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.2-b	2,364,833.64	1,562,263.15
Inter-Agency Payables		739,305.79	868,640.82
Trust Liabilities		2,366,550.37	971,536.89
Other Payables		162,663.64	135,786.54
Total Current Liabilities		5,633,353.44	3,538,227.40

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017**

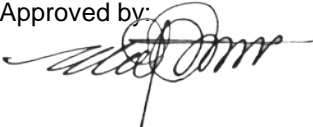
	Note	2017	2016
Non-Current Liabilities			
Financial Liabilities	3.2-b	37,172,230.28	15,312,355.91
Deferred Credits/Unearned Income		250,857.96	(979,527.04)
Total Non-Current Liabilities		<u>37,423,088.24</u>	<u>14,332,828.87</u>
Total Liabilities		<u>43,056,441.68</u>	<u>17,871,056.27</u>
EQUITY			
Government Equity		3,549,905.53	3,549,905.53
Retained Earnings/(Deficit)		119,075,187.76	102,746,403.55
Total Equity		<u>122,625,093.29</u>	<u>106,296,309.08</u>
Total Liabilities and Equity		<u><u>165,681,534.97</u></u>	<u><u>124,167,365.35</u></u>
		-	-

See accompanying Notes to Financial Statements.

Certified correct:


JOSEFA SN. MANUGAS
Department Manager B

Approved by:


ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED DECEMBER 31,2017**

	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
Income			
Service and Business Income	3.7		
Business Income			
Waterworks System Fees		72,008,037.67	66,445,236.44
Interest Income		44,938.19	60,735.32
Fines and Penalties-Business Income		2,671,424.36	2,430,634.76
Other Business Income		6,087,287.56	5,129,757.71
Total Business Income		80,811,687.78	74,066,364.23
Total Service and Business Income		80,811,687.78	74,066,364.23
Gains			
Gain on Sale of Property, Plant and Equipment		-	269,346.43
Total Gains		-	269,346.43
Total Income		80,811,687.78	74,335,710.66
Expenses	3.7		
Personnel Services			
Salaries and Wages			
Salaries and Wages- Regular		18,214,902.88	16,185,454.13
Salaries and Wages - Casual/Contractual			
Total Salaries and Wages		18,214,902.88	16,185,454.13
Other Compensation			
Personnel Economic Relief Allowance (PERA)		1,785,090.91	1,688,593.93
Representation Allowance (RA)		495,750.00	449,500.00
Transportation Allowance (TA)		495,750.00	449,500.00
Clothing/Uniform Allowance		370,000.00	350,000.00
Subsistence Allowance		-	-
Productivity Incentive Allowance		-	-
Longevity Pay		-	-
Overtime and Night Pay		-	-
Year End Bonus		373,500.00	350,000.00
Cash Gift		-	-
Other Bonuses and Allowances		2,702,281.35	2,919,799.27
Total Other Compensation		6,222,372.26	6,207,393.20
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums		1,837,472.75	1,637,341.18
Pag-IBIG Contributions		82,100.00	84,600.00
PhilHealth Contributions		165,450.00	151,812.50
Employees Compensation Insurance Premiums		89,289.16	83,367.20
Provident/Welfare Fund Contributions		1,062,693.05	954,871.92
Total Personnel Benefit Contributions		3,237,004.96	2,911,992.80
Other Personnel Benefits			
Terminal Leave Benefits		-	-
Other Personnel Benefits		1,154,526.21	642,910.15
Total Other Personnel Benefits		1,154,526.21	642,910.15
Total Personnel Services		28,828,806.31	25,947,750.28
Maintenance and Other Operating Expenses			
Traveling Expenses			
Traveling Expenses - Local		473,362.48	300,937.33
Traveling Expenses - Foreign		-	-
Total Traveling Expenses		473,362.48	300,937.33
Training and Scholarship Expenses			
Training Expenses		801,480.90	516,507.35
Scholarship Grants/Expenses		-	-
Total Training and Scholarship Expenses		801,480.90	516,507.35

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31,2017**

	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
Supplies and Materials Expenses			
Office Supplies Expenses		358,582.64	340,869.76
Fuel, Oil and Lubricants Expenses		1,012,066.46	756,299.17
Chemical and Filtering Supplies Expenses		-	-
Semi-Expendable Machinery and Equipment Expenses		-	-
Semi-Expendable Furniture, Fixtures and Books Expenses		-	-
Other Supplies and Materials Expenses		-	-
Total Supplies and Materials Expenses		<u>1,370,649.10</u>	<u>1,097,168.93</u>
Utility Expenses			
Electricity Expenses		732,992.99	563,824.10
Other Utility Expenses		-	-
Total Utility Expenses		<u>732,992.99</u>	<u>563,824.10</u>
Communication Expenses			
Postage and Courier Services		18,275.00	20,398.00
Telephone Expenses		263,437.62	267,579.95
Internet Subscription Expenses			
Cable, Satellite, Telegraph and Radio Expenses			
Total Communication Expenses		<u>281,712.62</u>	<u>287,977.95</u>
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses		141,205.00	117,820.00
Prizes		-	-
Indemnities		2,206.50	5,085.00
Total Awards/Rewards, Prizes and Indemnities		<u>143,411.50</u>	<u>122,905.00</u>
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses		<u>10,620,542.28</u>	<u>7,633,060.48</u>
Confidential, Intelligence and Extraordinary Expenses			
Confidential Expenses		-	-
Intelligence Expenses		-	-
Extraordinary and Miscellaneous Expenses		97,606.15	98,400.00
Total Confidential, Intelligence and Extraordinary Expenses		<u>97,606.15</u>	<u>98,400.00</u>
Professional Services			
Legal Services		-	3,600.00
Auditing Services		11,370.00	-
Consultancy Services		-	-
Other Professional Services		8,689.00	360,000.00
Total Professional Services		<u>20,059.00</u>	<u>363,600.00</u>
General Services			
Janitorial Services		-	-
Security Services		764,388.74	728,949.31
Other General Services		-	-
Total General Services		<u>764,388.74</u>	<u>728,949.31</u>
Repairs and Maintenance			
Repairs and Maintenance-Investment Property		-	-
Repairs and Maintenance-Land Improvements		-	-
Repairs and Maintenance-Infrastructure Assets		3,918,658.68	3,462,066.16
Repairs and Maintenance-Buildings and Other Structures		405,002.65	128,926.92
Repairs and Maintenance-Machinery and Equipment		271,326.71	167,999.93
Repairs and Maintenance-Transportation Equipment		387,379.68	449,145.61
Repairs and Maintenance-Furniture and Fixtures		26,549.44	34,609.70
Repairs and Maintenance-Semi-Expendable Machinery and Equipment		-	-
Repairs and Maintenance-Semi-Expendable Furniture, Fixtures and Box		-	-
Repairs and Maintenance-Other Property, Plant and Equipment		-	-
Total Repairs and Maintenance		<u>5,008,917.16</u>	<u>4,242,748.32</u>

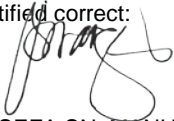
**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31,2017**

	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		1,530,614.48	1,422,609.93
Fidelity Bond Premiums		-	-
Insurance Expenses		135,863.88	139,212.22
Total Taxes, Insurance Premiums and Other Fees		<u>1,666,478.36</u>	<u>1,561,822.15</u>
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses		415,955.26	334,236.49
Representation Expenses		492,866.57	369,867.11
Transportation and Delivery Expenses		-	-
Rent/Lease Expenses		-	-
Membership Dues and Contributions to Organizations		800.00	-
Subscription Expenses		-	-
Donations		35,099.50	30,111.38
Litigation/Acquired Assets Expenses		-	-
Directors and Committee Members' Fees		591,948.00	566,676.00
Documentary Stamps Expenses		-	-
Fees and Commission Expenses		-	-
Other Maintenance and Operating Expenses		395,199.31	443,418.14
Total Other Maintenance and Operating Expenses		<u>1,931,868.64</u>	<u>1,744,309.12</u>
Total Maintenance and Other Operating Expenses		<u>23,913,469.92</u>	<u>19,262,210.04</u>
Financial Expenses			
Financial Expenses			
Interest Expenses		1,112,839.13	1,063,956.97
Bank Charges		43,811.95	53,197.85
Other Financial Charges		-	-
Total Financial Expenses		<u>1,156,651.08</u>	<u>1,117,154.82</u>
Non-Cash Expenses			
Depreciation			
Depreciation-Investment Property		-	-
Depreciation-Land Improvements		-	-
Depreciation-Infrastructure Assets		3,774,721.87	3,085,731.25
Depreciation-Buildings and Other Structures		371,775.73	312,251.40
Depreciation-Machinery and Equipment		970,763.61	1,007,273.03
Depreciation-Transportation Equipment		464,834.64	320,204.70
Depreciation-Furniture, Fixtures and Books		160,258.92	91,185.55
Depreciation-Other Property, Plant and Equipment		-	-
Total Depreciation		<u>5,742,354.77</u>	<u>4,816,645.93</u>
Amortization			
Amortization-Service Concession-Intangible Assets		-	-
Amortization-Intangible Assets		50,005.05	53,345.70
Total Amortization		<u>50,005.05</u>	<u>53,345.70</u>
Impairment Loss			
Impairment Loss-Loans and Receivables		2,044.56	9,242.09
Impairment Loss-Other Receivables		-	-
Impairment Loss-Inventories		-	-
Impairment Loss-Property, Plant and Equipment		-	-
Impairment Loss-Intangible Assets		-	-
Impairment Loss-Service Concession-Intangible Assets		-	-
Impairment Loss-Other Assets		-	-
Total Impairment Loss		<u>2,044.56</u>	<u>9,242.09</u>
Losses			
Loss on Sale of Property, Plant and Equipment		-	-
Loss on Sale of Assets		-	8,282.62
Loss of Assets		-	987.17
Other Losses		-	-
Total Losses		<u>-</u>	<u>9,269.79</u>

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED DECEMBER 31,2017**

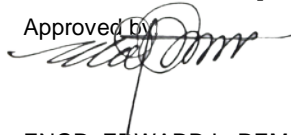
	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
Discount and Rebates			
Other Discounts		91,749.76	85,909.53
Rebates		1,818,120.86	1,661,917.67
Total Discounts and Rebates		1,909,870.62	1,747,827.20
Total Non-Cash Expenses		7,704,275.00	6,636,330.71
Total Expenses		61,603,202.31	52,963,445.85
Profit/(Loss) Before Tax		19,208,485.47	21,372,264.81
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		19,208,485.47	21,372,264.81
Assistance and Subsidy			
Assistance and Subsidy		-	-
Financial Assistance/Subsidy/Contribution		-	-
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		-	-
Net Income/(Loss)		19,208,485.47	21,372,264.81
Other Comprehensive Income/(Loss) for the Period			
Changes in Fair Value of Investments		-	-
Translation Adjustment		-	-
Total Other Comprehensive Income/(Loss) for the Period		-	-
Comprehensive Income/(Loss)		19,208,485.47	21,372,264.81

Certified correct:



JOSEFA SN. MANUGAS
 Department Manager B

Approved by:

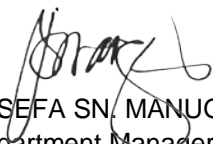


ENGR. EDWARD L. REMO
 General Manager

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31,2017**

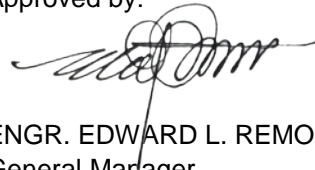
	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
Income	3.7		
Service and Business Income		80,811,687.78	74,066,364.23
Gains		-	269,346.43
		80,811,687.78	74,335,710.66
Total Income		80,811,687.78	74,335,710.66
Expenses	3.7		
Personnel Services		28,828,806.31	25,947,750.28
Maintenance and Other Operating Expenses		23,913,469.92	19,262,210.04
Financial Expenses		1,156,651.08	1,117,154.82
Non-Cash Expenses		7,704,275.00	6,636,330.71
		61,603,202.31	52,963,445.85
Total Expenses		61,603,202.31	52,963,445.85
Profit/(Loss) Before Tax		19,208,485.47	21,372,264.81
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		19,208,485.47	21,372,264.81
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		-	-
Net Income/(Loss)		19,208,485.47	21,372,264.81
Other Comprehensive Income/(Loss) for the Period		-	-
Comprehensive Income/(Loss)		19,208,485.47	21,372,264.81

Certified correct:



JOSEFA SN. MANUGAS
Department Manager B

Approved by:



ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	<u>79,989,792.64</u>	<u>71,719,268.87</u>
Collection of service and business income	79,989,792.64	71,719,268.87
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income		
Collection of Receivables	<u>-</u>	<u>-</u>
Collection of loans and receivables	-	-
Collection of other receivables	-	-
Trust Receipts	<u>302,964.00</u>	<u>178,603.50</u>
Receipt of guaranty/security deposits	302,964.00	178,603.50
Receipt of customers' deposits		-
Other Receipts	<u>674,941.15</u>	<u>484,836.22</u>
Receipt of unearned income/revenue		-
Receipt of deposits on letters of credit		-
Refund of guaranty deposits		-
Receipt of payment for liquidated damages		-
Receipt of unused petty cash fund		-
Receipt of other deferred credits		-
Receipt of refund of overpayment of personnel services		-
Receipt of refund of overpayment of MOOE		-
Receipt of refund of cash advances	674,941.15	484,836.22
Other miscellaneous receipts		-
Total Cash Inflows	<u>80,967,697.79</u>	<u>72,382,708.59</u>
Adjustments	<u>433,455.88</u>	<u>116,778.35</u>
Restoration of cash for cancelled/lost/stale checks/ADA	4,164.28	-
Restoration of cash for unreleased check	429,291.60	116,778.35
Other adjustments-Inflow (Please specify)		
Adjusted Cash Inflows	<u>81,401,153.67</u>	<u>72,499,486.94</u>
Cash Outflows		
Payment of Expenses	<u>45,677,911.55</u>	<u>39,224,363.77</u>
Payment of personnel services	21,843,392.25	19,564,228.61
Payment of maintenance and other operating expenses	23,834,519.30	19,660,135.16
Payment of financial expenses		-
Payment of expenses pertaining to/incurred in the prior years		-
Liquidation of prior year's cash advances		-
Purchase of Inventories	<u>12,529,777.23</u>	<u>8,861,491.83</u>
Purchase of inventory held for consumption	12,529,777.23	8,861,491.83
Purchase of semi-expandable machinery and equipment		-
Purchase of semi-expandable furniture, fixtures and books		-
Grant of Cash Advances	<u>208,152.04</u>	<u>44,737.15</u>
Advances for operating expenses		-
Advances for payroll		-
Advances to officers and employees	208,152.04	44,737.15
Prepayments	<u>-</u>	<u>-</u>
Prepaid Registration		-
Prepaid Insurance		-
Other Prepayments		-
Payments of Accounts Payable	<u>215,968.50</u>	<u>7,233.00</u>
Remittance of Personnel Benefit Contributions and Mandatory Deducti	<u>8,782,527.11</u>	<u>7,243,957.99</u>
Remittance of taxes withheld		
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS		
Remittance of provident/welfare fund contribution		

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u>
Other Disbursements	<u>389,551.38</u>	<u>245,368.80</u>
Refund of excess income	-	-
Refund of excess Working Fund/fund transfers/Trust Fund	-	-
Refund of guaranty/security deposits	340,676.00	50,024.30
Refund of customers' deposit	-	-
Refund of cash advances	-	-
Refund of income taxes withheld	-	-
Other disbursements	48,875.38	195,344.50
Total Cash Outflows	<u>67,803,887.81</u>	<u>55,627,152.54</u>
Adjustments	<u>-</u>	<u>-</u>
Adjustment for dishonored checks		
Reversing entry for unreleased checks in previous year		
Other adjustments- Outflow (Please specify)		
Adjusted Cash Outflows	<u>67,803,887.81</u>	<u>55,627,152.54</u>
Net Cash Provided by/(Used in) Operating Activities	<u>13,597,265.86</u>	<u>16,872,334.40</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	<u>-</u>	<u>-</u>
Receipts of Interest Earned	<u>60,051.63</u>	<u>65,959.60</u>
Proceeds from Sale of Other Assets	<u>-</u>	<u>-</u>
Total Cash Inflows	<u>60,051.63</u>	<u>65,959.60</u>
Adjustments (Please specify)	<u>-</u>	<u>-</u>
Adjusted Cash Inflows	<u>60,051.63</u>	<u>65,959.60</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>24,743,285.47</u>	<u>15,268,185.39</u>
Purchase of land	5,992.82	464,275.00
Purchase of machinery and equipment	949,651.49	2,238,359.54
Purchase of transportation equipment	106,000.00	1,322,054.00
Purchase of furniture, fixtures and books	-	-
Construction in progress	23,681,641.16	11,243,496.85
Purchase of other property, plant and equipment	-	-
Advances to contractors	-	-
Payment of guaranty deposit	-	-
Payment of retention fee to contractors	-	-
Payment for rehabilitation of property, plant and equipment (capital	-	-
Payment for property, plant and equipment obligated in prior year	-	-
Purchase of Intangible Assets	<u>-</u>	<u>-</u>
Purchase of computer software	-	-
Purchase of other intangible assets	-	-
Purchase of intangible assets obligated in prior year	-	-
Total Cash Outflows	<u>24,743,285.47</u>	<u>15,268,185.39</u>
Adjustments (Please specify)	<u>-</u>	<u>-</u>
Adjusted Cash Outflows	<u>24,743,285.47</u>	<u>15,268,185.39</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(24,683,233.84)</u>	<u>(15,202,225.79)</u>

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2017**

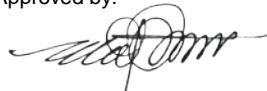
	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	<u>26,000,000.00</u>	-
Proceeds from issuance of notes payable	-	-
Proceeds from domestic loans	26,000,000.00	-
Proceeds from foreign loans	-	-
Total Cash Inflows	<u>26,000,000.00</u>	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	<u>26,000,000.00</u>	-
Cash Outflows		
Payment of Long-Term Liabilities	<u>4,140,125.63</u>	<u>3,893,257.79</u>
Payment of notes payable	-	-
Payment of domestic loans	4,140,125.63	3,893,257.79
Payment of foreign loans	-	-
Payment of other long-term liabilities	-	-
Payment of Interest on Loans and Other Financial Charges	<u>1,156,651.08</u>	<u>1,117,154.82</u>
Total Cash Outflows	<u>5,296,776.71</u>	<u>5,010,412.61</u>
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	<u>5,296,776.71</u>	<u>5,010,412.61</u>
Net Cash Provided By/(Used In) Financing Activities	<u>20,703,223.29</u>	<u>(5,010,412.61)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>9,617,255.31</u>	<u>(3,340,304.00)</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>14,873,203.51</u>	<u>18,213,507.51</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>24,490,458.82</u>	<u>14,873,203.51</u>

Certified correct:



JOSEFA S. MANUGAS
 Department Manager B

Approved by:



ENGR. EDWARD L. REMO
 General Manager

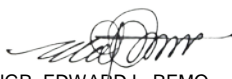
**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	79,989,792.64	71,719,268.87
Collection of Receivables	-	-
Trust Receipts	302,964.00	178,603.50
Other Receipts	674,941.15	484,836.22
Total Cash Inflows	80,967,697.79	72,382,708.59
Adjustments	433,455.88	116,778.35
Adjusted Cash Inflows	81,401,153.67	72,499,486.94
Cash Outflows		
Payment of Expenses	45,677,911.55	39,224,363.77
Purchase of Inventories	12,529,777.23	8,861,491.83
Grant of Cash Advances	208,152.04	44,737.15
Prepayments	-	-
Payments of Accounts Payable	215,968.50	7,233.00
Remittance of Personnel Benefit Contributions and Mandatory Deducti	8,782,527.11	7,243,957.99
Other Disbursements	389,551.38	245,368.80
Total Cash Outflows	67,803,887.81	55,627,152.54
Adjustments	-	-
Adjusted Cash Outflows	67,803,887.81	55,627,152.54
Net Cash Provided by/(Used in) Operating Activities	13,597,265.86	16,872,334.40
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
Receipts of Interest Earned	60,051.63	65,959.60
Proceeds from Sale of Other Assets	-	-
Total Cash Inflows	60,051.63	65,959.60
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	60,051.63	65,959.60
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	24,743,285.47	15,268,185.39
Purchase of Intangible Assets	-	-
Total Cash Outflows	24,743,285.47	15,268,185.39
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	24,743,285.47	15,268,185.39
Net Cash Provided By/(Used In) Investing Activities	(24,683,233.84)	(15,202,225.79)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	26,000,000.00	-
Total Cash Inflows	26,000,000.00	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	26,000,000.00	-
Cash Outflows		
Payment of Long-Term Liabilities	4,140,125.63	3,893,257.79
Payment of Interest on Loans and Other Financial Charges	1,156,651.08	1,117,154.82
Total Cash Outflows	5,296,776.71	5,010,412.61
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	5,296,776.71	5,010,412.61
Net Cash Provided By/(Used In) Financing Activities	20,703,223.29	(5,010,412.61)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	9,617,255.31	(3,340,304.00)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	14,873,203.51	18,213,507.51
CASH AND CASH EQUIVALENTS, DECEMBER 31	24,490,458.82	14,873,203.51

Certified correct:


JOSEFA S. MANUGAS
Department Manager B

Approved by:


ENGR. EDWARD L. REMO
General Manager