



CARCAR WATER DISTRICT

San Vicente St., Pob. I, Carcar City, Cebu, Philippines
Tel. No. 487-8525/487-9141/487-8500
www.carcarwaterdistrict.gov.ph



Management
System
ISO 9001:2015



www.tuv.com
ID 9108633697

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Carcar Water District, Carcar, Cebu is responsible for all information and representations contained in the financial statements of the year ended December 31, 2020. The financial statements have been prepared in conformity with the applicable laws and regulations and generally accepted accounting principles applied on a consistent basis and reflect amounts that are based on the best estimated and informed judgment of management with appropriate consideration of materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal control to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

The Carcar Water District Board of Directors reviews the financial statements before such statement are approved and submitted to the creditors and Local Water Utilities Administration.

The Commission on Audit, in pursuance of its mandate under Section 2, Article IX-D of the Philippine Constitution and pertinent provisions of Presidential Decree 1445, has audited the financial statements of the Authority in accordance with laws, COA and INTOSAI standards, and applicable generally accepted auditing standards and has expressed its opinion on the fairness of presentation upon completion of such examination.


DR. MERLEA A. CABALQUINTO
Chairman, Board of Directors



ENGR. EDWARD L. REMO
General Manager


JOSEFA SALVACION N. MANUGAS
Department Manager

CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 & 2019

	<i>Note</i>	2020	2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3, 5	₱ 16,902,219.13	₱ 23,413,541.93
Receivables	3.2a, 6	8,493,125.31	8,408,250.93
Inventories	7	9,177,229.85	7,562,508.72
Other Current Assets		821,128.66	781,552.16
Total Current Assets		35,393,702.95	40,165,853.74
Non-Current Assets			
Property, Plant and Equipment	3.5, 8	174,907,371.71	163,768,853.98
Intangible Assets	9	71,550.08	107,650.04
Other Non-Current Assets	10	4,559,071.60	4,425,150.56
Total Non - Current Assets		179,537,993.39	168,301,654.58
Total Assets		₱ 214,931,696.34	₱ 208,467,508.32
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.2b, 11.1	12,706,948.85	11,985,420.15
Inter-Agency Payables	3.2b, 12	1,722,943.74	1,529,895.56
Trust Liabilities	13	3,580,245.53	4,096,402.74
Other Payables	14	515,196.09	546,869.05
Total Current Liabilities		18,525,334.21	18,158,587.50
Non-Current Liabilities			
Financial Liabilities	3.12, 12.2	47,786,643.85	54,868,395.76
Deferred Credits/Unearned Income	17	3,476,896.86	246,507.96
Provisions	16	6,964,439.19	4,460,683.44
Total Non-Current Liabilities		58,227,979.90	59,575,587.16
Total Liabilities		76,753,314.11	77,734,174.66
EQUITY			
Government Equity		3,579,817.53	3,549,905.53
Retained Earnings/(Deficit)		134,598,564.70	127,183,428.13
Total Equity		138,178,382.23	130,733,333.66
Total Liabilities and Equity		₱ 214,931,696.34	₱ 208,467,508.32

Certified correct:


JOSEFA S. MANUGAS
Department Manager B

Approved by:


ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3, 5	₱ 16,902,219.13	₱ 23,413,541.93
Cash on Hand		544,802.77	374,839.10
Cash - Collecting Officers		544,802.77	374,839.10
Petty Cash		-	-
Cash in Bank - Local Currency		12,093,625.26	18,804,922.29
Cash in Bank - Local Currency, Current Account		5,581,616.62	18,804,922.29
Cash in Bank - Local Currency, Savings Account		6,512,008.64	-
Cash Equivalents		4,263,791.10	4,233,780.54
Time Deposits - Local Currency		4,263,791.10	4,233,780.54
Receivables	3.2a, 6	8,493,125.31	8,408,250.93
Loans and Receivable Accounts		5,525,727.39	7,477,150.55
Accounts Receivable		7,977,549.89	7,640,705.41
Allowance for Impairment - Accounts Receivable		(2,451,822.50)	(163,554.86)
Net Value - Accounts Receivable		5,525,727.39	7,477,150.55
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		2,817,397.92	781,100.38
Receivables - Disallowances/Charges		23,219.15	23,219.15
Due from Officers and Employees		64,281.59	47,992.57
Other Receivables		2,729,897.18	709,888.66
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		2,729,897.18	709,888.66
Inventories	7	9,177,229.85	7,562,508.72
Inventory Held for Consumption		9,152,941.85	7,562,508.72
Office Supplies Inventory		456,841.82	312,049.31
Allowance for Impairment - Office Supplies Inventory		-	-
Net Value-Office Supplies Inventory		456,841.82	312,049.31
Chemical and Filtering Supplies Inventory		-	-
Allowance for Impairment-Chemical and Filtering Supplies Inventory		-	-
Net Value-Chemical and Filtering Supplies Inventory		-	-
Construction Materials Inventory		33,063.18	-
Allowance for Impairment-Construction Materials Inventory		-	-
Net Value-Construction Materials Inventory		33,063.18	-
Other Supplies and Materials Inventory		8,663,036.85	7,250,459.41
Allowance for Impairment-Other Supplies and Materials Inventory		-	-
Net Value-Other Supplies and Materials Inventory		8,663,036.85	7,250,459.41
Semi-Expendable Machinery and Equipment		24,288.00	-
Semi-Expendable Office Equipment		5,500.00	-
Semi Expendable Furniture and Fixtures		-	-
Semi-Expendable Other Machinery and Equipment		18,788.00	-

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
Other Current Assets		821,128.66	781,552.16
Advances			-
Advances to Officers and Employees		-	-
Prepayments		200,567.26	352,578.76
Advances to Contractors		14,700.00	166,711.50
Prepaid Insurance		185,867.26	185,867.26
Deposits		620,561.40	428,973.40
Other Deposits		620,561.40	428,973.40
Other Assets			-
Deferred Charges/Losses			
Other Assets			
Accumulated Impairment Losses-Other Assets			
Net Value-Other Assets			
Total Current Assets		35,393,702.95	40,165,853.74
Non-Current Assets			
Property, Plant and Equipment	3.5, 8	174,907,371.71	163,768,853.98
Land		3,511,605.84	3,511,605.84
Land		3,511,605.84	3,511,605.84
Net Value-Land		3,511,605.84	3,511,605.84
Infrastructure Assets		90,472,753.31	84,400,291.20
Plant - Utility Plant in Service (UPIS)		152,467,199.59	142,428,656.09
Accumulated Depreciation - Plant (UPIS)		(61,886,554.81)	(58,028,364.89)
Accumulated Impairment Losses - Plant (UPIS)		(107,891.47)	-
Net Value-Plant-Utility Plant in Service (UPIS)		90,472,753.31	84,400,291.20
Buildings and Other Structures		40,093,306.39	10,477,577.01
Buildings		11,980,854.67	11,753,393.98
Accumulated Depreciation - Buildings		(4,519,095.76)	(3,648,925.49)
Accumulated Impairment Losses - Buildings		-	-
Net Value-Buildings		7,461,758.91	8,104,468.49
Other Structures		37,559,839.83	3,692,785.11
Accumulated Depreciation - Other Structures		(4,928,292.35)	(1,319,676.59)
Accumulated Impairment Losses - Other Structures		-	-
Net Value-Other Structures		32,631,547.48	2,373,108.52
Machinery and Equipment		15,252,016.48	10,105,442.38
Office Equipment		1,014,177.90	1,014,177.90
Accumulated Depreciation - Office Equipment		(689,499.03)	(632,810.02)
Accumulated Impairment Losses - Office Equipment		(114,399.20)	-
Net Value-Office Equipment		210,279.67	381,367.88
Information and Communication Technology Equipment		2,065,730.40	1,672,256.60
Accumulated Depreciation - Information and Communication Technology Equipment		(1,159,625.65)	(1,049,791.84)
Accumulated Impairment Losses - Information and Communication Technology Equipment		-	-
Net Value-Information and Communication Technology Equipment		906,104.75	622,464.76
Other Machinery and Equipment		22,836,745.47	15,562,378.81
Accumulated Depreciation - Other Machinery and Equipment		(8,544,756.03)	(6,460,769.07)
Accumulated Impairment Losses - Other Machinery & Equipment		(156,357.38)	-
Net Value-Other Machinery & Equipment		14,135,632.06	9,101,609.74

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
Transportation Equipment		4,174,019.95	4,391,954.18
Motor Vehicles		7,746,346.79	7,247,346.79
<i>Accumulated Depreciation - Motor Vehicles</i>		(3,508,398.20)	(2,855,392.61)
<i>Accumulated Impairment Losses - Motor Vehicles</i>		(63,928.64)	-
Net Value-Motor Vehicles		4,174,019.95	4,391,954.18
Furniture, Fixtures and Books		945,659.08	784,461.48
Furniture and Fixtures		2,149,639.50	1,767,583.31
<i>Accumulated Depreciation - Furniture and Fixtures</i>		(1,191,156.31)	(983,121.83)
<i>Accumulated Impairment Losses - Furniture and Fixtures</i>		(12,824.11)	-
Net Value-Furniture and Fixtures		945,659.08	784,461.48
Construction in Progress		20,458,010.66	50,097,521.89
Construction in Progress - Infrastructure Assets		17,198,390.77	49,930,899.33
Construction in Progress - Buildings and Other Structures		3,259,619.89	166,622.56
Intangible Assets		71,550.08	107,650.04
Intangible Assets	9	71,550.08	107,650.04
Computer Software		825,524.00	825,524.00
<i>Accumulated Amortization - Computer Software</i>		(753,973.92)	(717,873.96)
Net Value-Computer Software		71,550.08	107,650.04
Other Non-Current Assets	10	4,559,071.60	4,425,150.56
Restricted Fund		3,394,323.14	3,386,598.87
Restricted Fund		3,394,323.14	3,386,598.87
Other Assets		1,164,748.46	1,038,551.69
Other Assets		1,164,748.46	1,038,551.69
Net Value-Other Assets		1,164,748.46	1,038,551.69
Total Non - Current Assets		179,537,993.39	168,301,654.58
Total Assets		214,931,696.34	208,467,508.32

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
LIABILITIES			
Current Liabilities			
Financial Liabilities	<i>3.2b, 11.1</i>	12,706,948.85	11,985,420.15
Payables		5,626,664.33	6,424,285.55
Accounts Payable		5,283,011.33	6,259,946.28
Due to Officers and Employees		343,653.00	164,339.27
Bills/Bonds/Loans Payable	<i>3.12, 11.2</i>	7,080,284.52	5,561,134.60
Loans Payable-Domestic		7,080,284.52	5,561,134.60
Inter-Agency Payables	<i>3.2b, 12</i>	1,722,943.74	1,529,895.56
Inter-Agency Payables		1,722,943.74	1,529,895.56
Due to BIR		789,587.16	824,842.01
Due to GSIS		52,468.61	539,609.68
Due to Pag-Ibig		702,329.24	46,943.53
Due to PhilHealth		103,061.58	43,003.19
Due to Government Corporations		75,497.15	75,497.15
Trust Liabilities	<i>13</i>	3,580,245.53	4,096,402.74
Trust Liabilities		3,580,245.53	4,096,402.74
Guaranty/Security Deposits Payable		2,827,108.68	197,602.68
Customers' Deposits Payable		753,136.85	3,898,800.06
Other Payables	<i>14</i>	515,196.09	546,869.05
Other Payables		515,196.09	546,869.05
Total Current Liabilities		18,525,334.21	18,158,587.50
Non-Current Liabilities			
Financial Liabilities		47,786,643.85	54,868,395.76
Bills/Bonds/Loans Payable	<i>3.12, 11.2</i>	47,786,643.85	54,868,395.76
Loans Payable - Domestic		47,786,643.85	54,868,395.76
Deferred Credits/Unearned Income		3,476,896.86	246,507.96
Unearned Revenue/Income	<i>16</i>	3,476,896.86	246,507.96
Other Unearned Revenue/Income		3,476,896.86	246,507.96
Provisions	<i>3.13, 15</i>	6,964,439.19	4,460,683.44
Leave Benefits Payable		6,964,439.19	4,460,683.44
Total Non-Current Liabilities		58,227,979.90	59,575,587.16
Total Liabilities		76,753,314.11	77,734,174.66


**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
EQUITY			
Government Equity		<u>3,579,817.53</u>	<u>3,549,905.53</u>
Government Equity		3,579,817.53	3,549,905.53
Government Equity		3,579,817.53	3,549,905.53
Retained Earnings/(Deficit)		<u>134,598,564.70</u>	<u>127,183,428.13</u>
Retained Earnings/(Deficit)		134,598,564.70	127,183,428.13
Retained Earnings/(Deficit)		134,598,564.70	127,183,428.13
Total Equity		<u>138,178,382.23</u>	<u>130,733,333.66</u>
Total Liabilities and Equity		<u>P 214,931,696.34 P</u>	<u>208,467,508.32</u>

Certified correct:


 JOSEFA S.N. MANUGAS
 Department Manager

Approved by:


 ENGR. EDWARD L. REMO
 General Manager


**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<i>Note</i>	<i>2020</i>	<i>2019</i>
Income			
Service and Business Income	<i>3.9,17</i>	₱ 106,379,060.76	₱ 98,530,610.73
Shares, Grants and Donations		5,062,914.02	189,210.00
Other Non-Operating Income		81,661.12	
Total Income		111,523,635.90	98,719,820.73
Expenses			
Personnel Services	<i>3.9,18</i>	44,996,467.45	36,414,125.27
Maintenance and Other Operating Expenses	<i>19</i>	38,566,421.60	37,916,679.55
Financial Expenses	<i>21</i>	2,676,505.75	2,948,927.36
Non-Cash Expenses	<i>3.5d,8, 3.2a,17</i>	12,907,521.58	8,992,997.86
Total Expenses		99,146,916.38	86,272,730.04
Profit/(Loss) Before Tax	-	12,376,719.52	12,447,090.69
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		12,376,719.52	12,447,090.69
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net Income/(Loss)		12,376,719.52	12,447,090.69
Other Comprehensive Income/(Loss) for the Period			
Comprehensive Income/(Loss)		₱ 12,376,719.52	₱ 12,447,090.69

Certified correct:


JOSEFA S. MANUGAS
Department Manager B

Approved by:


ENGR. EDWARD L. REMO
General Manager

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019

Income	<i>Note</i>	2020	2019
Service and Business Income			
Business Income			
Waterworks System Fees	<i>3.9,17</i>	₱ 100,707,407.84	₱ 90,158,586.32
Interest Income		52,947.80	49,696.12
Fines and Penalties-Business Income		2,832,896.13	3,394,075.80
Other Business Income		2,785,808.99	4,928,252.49
Total Business Income		106,379,060.76	98,530,610.73
Total Service and Business Income		106,379,060.76	98,530,610.73
Shares, Grants and Donations			
Grants and Donations			
Income from Grants and Donations in Cash		-	-
Income from Grants and Donations in Kind		5,062,914.02	189,210.00
Total Grants and Donations		5,062,914.02	189,210.00
Total Shares, Grants and Donations		5,062,914.02	189,210.00
Gains			
Gain on Sale of Property, Plant and Equipment		-	-
Total Gains		-	-
Other Non-Operating Income			
Reversal of Impairment Loss		81,661.12	
Total Non-Operating Income		81,661.12	
Total Income		111,523,635.90	98,719,820.73
Expenses			
Personnel Services			
Salaries and Wages			
Salaries and Wages- Regular	<i>3.9,18</i>	23,921,840.05	22,535,213.48
Salaries and Wages - Casual/Contractual			
Total Salaries and Wages		23,921,840.05	22,535,213.48
Other Compensation			
Personnel Economic Relief Allowance (PERA)		2,125,000.00	1,978,272.72
Representation Allowance (RA)		507,000.00	502,875.00
Transportation Allowance (TA)		507,000.00	502,875.00
Clothing/Uniform Allowance		528,000.00	450,000.00
Midyear Bonus		1,878,329.00	
Year End Bonus		1,932,956.00	430,000.00
Cash Gift		445,000.00	-
Other Bonuses and Allowances		4,523,854.81	3,483,500.00
Total Other Compensation		12,447,139.81	7,347,522.72

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

<i>Note</i>	2020	2019
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	3,018,284.00	2,216,691.76
Pag-IBIG Contributions	106,600.00	99,690.00
PhilHealth Contributions	309,643.28	234,518.35
Employees Compensation Insurance Premiums	106,600.00	99,525.85
Provident/Welfare Fund Contributions	1,535,419.13	1,328,110.41
Total Personnel Benefit Contributions	5,076,546.41	3,978,536.37
Other Personnel Benefits		
Terminal Leave Benefits	2,136,535.18	1,419,652.70
Other Personnel Benefits	1,414,406.00	1,133,200.00
Total Other Personnel Benefits	3,550,941.18	2,552,852.70
Total Personnel Services	44,996,467.45	36,414,125.27
Maintenance and Other Operating Expenses	19	
Traveling Expenses		
Traveling Expenses - Local	220,391.81	396,648.94
Traveling Expenses - Foreign		
Total Traveling Expenses	220,391.81	396,648.94
Training and Scholarship Expenses		
Training Expenses	214,932.18	758,073.74
Scholarship Grants/Expenses		
Total Training and Scholarship Expenses	214,932.18	758,073.74
Supplies and Materials Expenses		
Office Supplies Expenses	373,866.36	524,370.66
Fuel, Oil and Lubricants Expenses	1,449,952.16	1,238,512.82
Total Supplies and Materials Expenses	1,823,818.52	1,762,883.48
Utility Expenses		
Electricity Expenses	804,088.18	834,300.84
Other Utility Expenses		
Total Utility Expenses	804,088.18	834,300.84
Communication Expenses		
Postage and Courier Services	17,272.00	15,850.00
Telephone Expenses	325,340.09	362,724.64
Internet Subscription Expenses	7,375.08	
Cable, Satellite, Telegraph and Radio Expenses		
Total Communication Expenses	349,987.17	378,574.64

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

<i>Note</i>	2020	2019
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	488,096.54	173,275.00
Indemnities	2,112.40	6,151.30
Total Awards/Rewards, Prizes and Indemnities	490,208.94	179,426.30
Generation, Transmission and Distribution Expenses		
Generation, Transmission and Distribution Expenses	19,954,863.65	19,904,119.97
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	116,642.27	100,329.50
Total Confidential, Intelligence and Extraordinary Expenses	116,642.27	100,329.50
Professional Services		
Legal Services	7,000.00	10,000.00
Auditing Services	120,000.00	120,000.00
Consultancy Services		
Other Professional Services	56,000.00	3,200.00
Total Professional Services	183,000.00	133,200.00
General Services		
Janitorial Services		
Security Services	1,188,659.32	1,118,475.12
Other General Services		
Total General Services	1,188,659.32	1,118,475.12
Repairs and Maintenance		
Repairs and Maintenance-Infrastructure Assets	7,341,943.63	6,959,730.25
Repairs and Maintenance-Buildings and Other Structures	18,807.80	164,667.53
Repairs and Maintenance-Machinery and Equipment	450,672.91	423,116.27
Repairs and Maintenance-Transportation Equipment	646,629.61	330,948.50
Repairs and Maintenance-Furniture and Fixtures	71,735.90	64,587.58
Total Repairs and Maintenance	8,529,789.85	7,943,050.13
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	2,197,465.85	1,869,546.35
Insurance Expenses	171,118.42	255,059.95
Total Taxes, Insurance Premiums and Other Fees	2,368,584.27	2,124,606.30
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	347,535.78	346,372.66
Representation Expenses	558,114.41	699,611.84
Membership Dues and Contributions to Organizations		1,000.00
Donations		30,608.80
Directors and Committee Members' Fees	663,390.00	700,812.00
Rent Expenses	171,434.80	
Other Maintenance and Operating Expenses	580,980.45	504,585.29
Total Other Maintenance and Operating Expenses	2,321,455.44	2,282,990.59
Total Maintenance and Other Operating Expenses	38,566,421.60	37,916,679.55

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
Financial Expenses	20		
Financial Expenses			
Interest Expenses		2,648,607.16	2,908,856.13
Bank Charges		27,798.59	40,071.23
Other Financial Charges		100.00	
Total Financial Expenses		2,676,505.75	2,948,927.36
Non-Cash Expenses			
Depreciation	3.5d, 8		
Depreciation-Infrastructure Assets		3,858,189.92	3,512,835.29
Depreciation-Buildings and Other Structures		3,088,257.55	609,071.14
Depreciation-Machinery and Equipment		2,344,616.74	1,675,155.72
Depreciation-Transportation Equipment		653,005.59	549,530.60
Depreciation-Furniture, Fixtures and Books		240,999.48	195,075.72
Depreciation-Other Property, Plant and Equipment			
Total Depreciation		10,185,069.28	6,541,668.47
Amortization			
Amortization-Service Concession-Intangible Assets			
Amortization-Intangible Assets		36,099.96	41,199.96
Total Amortization		36,099.96	41,199.96
Impairment Loss	3.2a		
Impairment Loss-Loans and Receivables		228,623.70	100.01
Impairment Loss-Property, Plant and Equipment		1,500.00	
Total Impairment Loss		230,123.70	100.01
Losses			
Loss on Sale of Assets			
Loss of Assets			
Other Losses			
Total Losses		-	-
Discount and Rebates	17		
Other Discounts		86,287.93	102,158.49
Rebates		2,369,940.71	2,307,870.93
Total Discounts and Rebates		2,456,228.64	2,410,029.42
Total Non-Cash Expenses		12,907,521.58	8,992,997.86
Total Expenses		99,146,916.38	86,272,730.04

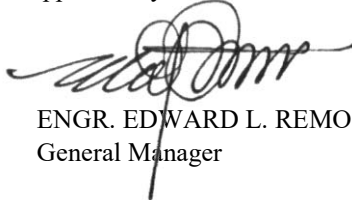
**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<i>Note</i>	2020	2019
Profit/(Loss) Before Tax		12,376,719.52	12,447,090.69
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		12,376,719.52	12,447,090.69
Assistance and Subsidy			
Assistance and Subsidy		-	-
Financial Assistance/Subsidy/Contribution		-	-
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net Income/(Loss)		12,376,719.52	12,447,090.69
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)		₱ 12,376,719.52	₱ 12,447,090.69

Certified correct:


 JOSEFA S. MANUGAS
 Department Manager B

Approved by:


 ENGR. EDWARD L. REMO
 General Manager

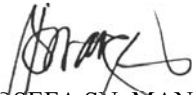
**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	₱ 108,121,892.90	₱ 100,529,554.82
Collection of Receivables	-	-
Trust Receipts	-	-
Other Receipts	64,998.28	281,218.84
Total Cash Inflows	108,186,891.18	100,810,773.66
Adjustments	1,403,144.12	925,809.42
Adjusted Cash Inflows	109,590,035.30	101,736,583.08
Cash Outflows		
Payment of Expenses	62,859,244.97	54,008,679.47
Purchase of Inventories	20,238,801.39	16,850,945.97
Grant of Cash Advances	-	-
Payments of Accounts Payable	-	443,906.48
Remittance of Personnel Benefit Contributions and Mandatory Deductions	18,189,194.85	14,917,189.72
Other Disbursements	307,509.67	326,392.79
Total Cash Outflows	101,594,750.88	86,547,114.43
Adjustments	850,618.39	769,516.99
Adjusted Cash Outflows	102,445,369.27	87,316,631.42
Net Cash Provided by/(Used in) Operating Activities	7,144,666.03	14,419,951.66
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	5,416,981.09	15,794,324.45
Total Cash Outflows	5,416,981.09	15,794,324.45
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	5,416,981.09	15,794,324.45
Net Cash Provided By/(Used In) Investing Activities	(5,416,981.09)	(15,794,324.45)

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	-	-
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Payment of Long-Term Liabilities	5,562,601.99	5,243,574.63
Payment of Interest on Loans and Other Financial Charges	2,676,405.75	2,948,927.36
Total Cash Outflows	8,239,007.74	8,192,501.99
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	8,239,007.74	8,192,501.99
Net Cash Provided By/(Used In) Financing Activities	(8,239,007.74)	(8,192,501.99)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(6,511,322.80)	(9,566,874.78)
CASH AND CASH EQUIVALENTS, JANUARY 1	23,413,541.93	32,980,416.71
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>₱ 16,902,219.13</u>	<u>₱ 23,413,541.93</u>

Certified correct:



JOSEFA S.N. MANUGAS
Department Manager B

Approved by:



ENGR. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	₱ 108,121,892.90	₱ 100,529,554.82
Collection of service and business income	105,243,133.30	97,978,162.55
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income	2,878,759.60	2,551,392.27
Collection of Receivables		
Collection of loans and receivables		
Collection of other receivables		
Trust Receipts	-	-
Receipt of guaranty/security deposits		-
Receipt of customers' deposits		
Other Receipts	64,998.28	281,218.84
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	118.84	1,218.50
Receipt of other deferred credits		
Receipt of refund of overpayment of personnel services		7,316.84
Receipt of refund of overpayment of MOOE		96,684.97
Receipt of refund of cash advances	54,879.44	175,998.53
Other miscellaneous receipts	10,000.00	
Total Cash Inflows	108,186,891.18	100,810,773.66
Adjustments	1,403,144.12	925,809.42
Restoration of cash for cancelled/lost/stale checks/ADA		75,191.03
Restoration of cash for unreleased check	1,392,420.12	850,618.39
Other adjustments-Inflow(Interest earned on deposits)	10,724.00	
Adjusted Cash Inflows	109,590,035.30	101,736,583.08
Cash Outflows		
Payment of Expenses	62,859,244.97	54,008,679.47
Payment of personnel services	28,908,950.91	21,743,691.97
Payment of maintenance and other operating expenses	33,950,294.06	32,264,987.50
Purchase of Inventories	20,238,801.39	16,850,945.97
Purchase of inventory held for consumption	20,238,801.39	16,850,945.97

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	<u>2020</u>	<u>2019</u>
Grant of Cash Advances	-	-
Payments of Accounts Payable		<u>443,906.48</u>
Remittance of Personnel Benefit Contributions and Mandatory I	<u>18,189,194.85</u>	<u>14,917,189.72</u>
Remittance of taxes withheld	5,526,745.97	3,131,965.21
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	6,503,663.58	6,893,677.85
Remittance to other institutions	6,158,785.30	4,891,546.66
Other Disbursements	<u>307,509.67</u>	<u>326,392.79</u>
Refund of guaranty/security deposits	55,510.00	
Other disbursements	251,999.67	326,392.79
Total Cash Outflows	<u>101,594,750.88</u>	<u>86,547,114.43</u>
Adjustments	<u>850,618.39</u>	<u>769,516.99</u>
Adjustment for dishonored checks		
Reversing entry for unreleased checks in previous year	850,618.39	769,516.99
Other adjustments- Outflow (Please specify)		
Adjusted Cash Outflows	<u>102,445,369.27</u>	<u>87,316,631.42</u>
Net Cash Provided by/(Used in) Operating Activities	<u>7,144,666.03</u>	<u>14,419,951.66</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	_____	_____
Total Cash Inflows	-	-
Adjustments (Please specify)		
Adjusted Cash Inflows	-	-

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	2020	2019
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	5,416,981.09	15,794,324.45
Purchase of land		100,000.00
Purchase of machinery and equipment		
Purchase of transportation equipment	608,847.86	1,678,320.00
Construction in progress	3,704,707.27	9,837,553.42
Office Equipment and Furniture and Fixtures	255,228.16	625,462.39
Other Property, Plant and Equipment	848,197.80	3,552,988.64
Total Cash Outflows	5,416,981.09	15,794,324.45
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	5,416,981.09	15,794,324.45
Net Cash Provided By/(Used In) Investing Activities	(5,416,981.09)	(15,794,324.45)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	-	-
Proceeds from issuance of notes payable		
Proceeds from domestic loans		
Proceeds from foreign loans		
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Payment of Long-Term Liabilities	5,562,601.99	5,243,574.63
Payment of notes payable		
Payment of domestic loans	5,562,601.99	5,243,574.63
Payment of Interest on Loans and Other Financial Charges	2,676,405.75	2,948,927.36
Total Cash Outflows	8,239,007.74	8,192,501.99

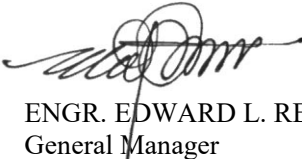
**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	2020	2019
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	8,239,007.74	8,192,501.99
Net Cash Provided By/(Used In) Financing Activities	(8,239,007.74)	(8,192,501.99)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(6,511,322.80)	(9,566,874.78)
CASH AND CASH EQUIVALENTS, JANUARY 1	23,413,541.93	32,980,416.71
CASH AND CASH EQUIVALENTS, DECEMBER 31	₱ 16,902,219.13	₱ 23,413,541.93

Certified correct:


 JOSEFA S.N. MANUGAS
 Department Manager B

Approved by:


 ENGR. EDWARD L. REMO
 General Manager

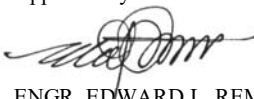
**CARCAR WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 & 2019**

	Retained Earnings/ Deficit	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2019	₱ 117,849,735.48	₱ 3,549,905.53	₱ 121,399,641.01
CHANGES IN EQUITY FOR 2019			
Add/(Deduct):			
Comprehensive Income for the year	12,447,090.69	-	12,447,090.69
Other Adjustments	(3,113,398.04)	-	(3,113,398.04)
BALANCE AT DECEMBER 31, 2019	₱ 127,183,428.13	₱ 3,549,905.53	₱ 130,733,333.66
BALANCE AT JANUARY 1, 2020	₱ 127,183,428.13	₱ 3,549,905.53	₱ 130,733,333.66
CHANGES IN EQUITY FOR 2020			
Add/(Deduct):			
Comprehensive Income for the year	12,376,719.52	-	12,376,719.52
Prior Year Adjustments	(4,931,670.95)		(4,931,670.95)
Reclassification	(29,912.00)	29,912.00	-
BALANCE AT DECEMBER 31, 2020	₱ 134,598,564.70	₱ 3,579,817.53	₱ 138,178,382.23

Certified correct:


JOSEFA S. MANUGAS
Department Manager B

Approved by:


ENGR. EDWARD L. REMO
General Manager