

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018 & 2017

	<i>Note</i>	2018	2017
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3,6	₱ 32,980,416.71	₱ 21,113,508.21
Cash on Hand		353,883.41	260,537.76
Cash - Collecting Officers		353,883.41	258,201.55
Petty Cash		-	2,336.21
Cash in Bank - Local Currency		28,431,318.94	16,692,437.40
Cash in Bank - Local Currency, Current Account		28,431,318.94	16,692,437.40
Cash in Bank - Local Currency, Savings Account		-	-
Cash Equivalents		4,195,214.36	4,160,533.05
Time Deposits - Local Currency		4,195,214.36	4,160,533.05
Receivables	3.2a,7	7,662,345.11	7,158,407.68
Loans and Receivable Accounts		7,113,495.52	6,747,724.41
Accounts Receivable		7,276,950.37	6,908,662.97
<i>Allowance for Impairment - Accounts Receivable</i>		(163,454.85)	(160,938.56)
Net Value - Accounts Receivable		7,113,495.52	6,747,724.41
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		398,849.59	260,683.27
Receivables - Disallowances/Charges		26,369.15	91,150.16
Due from Officers and Employees		54,262.89	62,075.40
Other Receivables		318,217.55	107,457.71
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		318,217.55	107,457.71
Inventories	3.4	4,529,517.63	5,698,395.74
Inventory Held for Consumption		4,529,517.63	5,698,395.74
Office Supplies Inventory		312,542.73	258,084.59
<i>Allowance for Impairment - Office Supplies Inventory</i>		-	-
Net Value-Office Supplies Inventory		312,542.73	258,084.59
Chemical and Filtering Supplies Inventory		(98.79)	308,901.21
<i>Allowance for Impairment-Chemical and Filtering Supplies Inventory</i>		-	-
Net Value-Chemical and Filtering Supplies Inventory		(98.79)	308,901.21
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		4,399,378.02	5,313,714.27
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>		-	-
Net Value-Other Supplies and Materials Inventory		4,399,378.02	5,313,714.27

	<i>Note</i>	2018	2017
Other Current Assets		389,458.14	175,828.66
Advances		20,319.58	-
Advances to Officers and Employees		20,319.58	-
Prepayments		60,125.00	29,855.06
Advances to Contractors		60,125.00	5,000.00
Prepaid Insurance		-	24,855.06
Deposits		309,013.56	145,973.60
Other Deposits		309,013.56	145,973.60
Total Current Assets		45,561,737.59	34,146,140.29
Non-Current Assets			
Property, Plant and Equipment	3.5,8	149,352,911.58	127,729,411.38
Land		3,246,105.84	3,246,105.84
Land		3,246,105.84	3,246,105.84
Net Value-Land		3,246,105.84	3,246,105.84
Infrastructure Assets		74,445,888.63	61,411,607.47
Plant - Utility Plant in Service (UPIS)		128,020,524.15	122,455,468.22
<i>Accumulated Depreciation - Plant (UPIS)</i>		(53,574,635.52)	(61,043,860.75)
Net Value-Plant-Utility Plant in Service (UPIS)		74,445,888.63	61,411,607.47
Buildings and Other Structures		6,184,659.01	5,497,218.86
Buildings		8,285,294.94	8,150,169.05
<i>Accumulated Depreciation - Buildings</i>		(3,438,050.27)	(3,048,483.28)
Net Value-Buildings		4,847,244.67	5,101,685.77
Other Structures		2,230,252.07	1,218,922.11
<i>Accumulated Depreciation - Other Structures</i>		(892,837.73)	(823,389.02)
Net Value-Other Structures		1,337,414.34	395,533.09
Machinery and Equipment		6,668,120.62	5,174,944.82
Office Equipment		909,177.90	859,227.90
<i>Accumulated Depreciation - Office Equipment</i>		(534,153.58)	(483,437.38)
Net Value-Office Equipment		375,024.32	375,790.52
Information and Communication Technology Equipment		1,388,905.80	1,084,752.40
<i>Accumulated Depreciation - Information and Communication Technology E</i>		(891,746.15)	(807,078.66)
Net Value-Information and Communication Technology Equipment		497,159.65	277,673.74
Other Machinery and Equipment		10,484,574.38	9,259,168.63
<i>Accumulated Depreciation - Other Machinery and Equipment</i>		(4,688,637.73)	(4,737,688.07)
Net Value-Other Machinery & Equipment		5,795,936.65	4,521,480.56
Transportation Equipment		2,906,896.78	3,382,957.56
Motor Vehicles		5,212,758.79	5,257,921.44
<i>Accumulated Depreciation - Motor Vehicles</i>		(2,305,862.01)	(1,874,963.88)
Net Value-Motor Vehicles		2,906,896.78	3,382,957.56
Furniture, Fixtures and Books		758,679.34	828,519.45
Furniture and Fixtures		1,509,523.37	1,451,922.43

Accumulated Depreciation - Furniture and Fixtures
 Net Value-Furniture and Fixtures

(750,844.03)

(623,402.98)

758,679.34

828,519.45

	<i>Note</i>	2018	2017
Construction in Progress		55,142,561.36	48,188,057.38
Construction in Progress - Infrastructure Assets		51,951,729.55	47,426,357.75
Construction in Progress - Buildings and Other Structures		3,190,831.81	761,699.63
Intangible Assets	3.6,9	381,532.52	429,032.48
Intangible Assets		381,532.52	429,032.48
Computer Software		825,524.00	825,524.00
Accumulated Amortization - Computer Software		(443,991.48)	(396,491.52)
Net Value-Computer Software		381,532.52	429,032.48
Other Non-Current Assets	10	4,098,340.19	3,376,950.82
Restricted Fund		3,385,693.33	3,376,950.82
Restricted Fund		3,385,693.33	3,376,950.82
Other Assets		712,646.86	-
Other Assets		712,646.86	-
Net Value-Other Assets		712,646.86	-
Total Non - Current Assets		153,832,784.29	131,535,394.68
Total Assets		199,394,521.88	165,681,534.97
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.2b,11	11,376,484.36	6,762,344.02
Payables		6,703,852.76	2,364,833.64
Accounts Payable		6,703,852.76	2,364,833.64
Due to Officers and Employees			
Notes Payable			
Bills/Bonds/Loans Payable	3.12,12.2	4,672,631.60	4,397,510.38
Loans Payable-Domestic		4,672,631.60	4,397,510.38
Inter-Agency Payables	3.2b,13	1,112,096.90	739,305.79
Inter-Agency Payables		1,112,096.90	739,305.79
Due to BIR		693,761.21	168,769.91
Due to GSIS		302,608.29	447,547.62
Due to Pag-Ibig		40,458.29	47,491.11
Due to PhilHealth		(228.04)	-
Due to Government Corporations		75,497.15	75,497.15
Trust Liabilities	14	4,179,984.59	2,366,550.37
Trust Liabilities		4,179,984.59	2,366,550.37
Guaranty/Security Deposits Payable		197,602.68	10,392.68

Customers' Deposits Payable

3,982,381.91

2,356,157.69

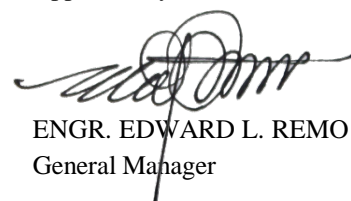
	<i>Note</i>	2018	2017
Other Payables		<u>77,333.67</u>	<u>162,663.64</u>
Other Payables		<u>77,333.67</u>	<u>162,663.64</u>
Other Payables		77,333.67	162,663.64
Total Current Liabilities		16,745,899.52	10,030,863.82
Non-Current Liabilities			
Financial Liabilities		<u>61,000,473.39</u>	<u>32,774,719.90</u>
Bills/Bonds/Loans Payable	<i>3.12, 12.2</i>	<u>61,000,473.39</u>	<u>32,774,719.90</u>
Loans Payable - Domestic		61,000,473.39	32,774,719.90
Deferred Credits/Unearned Income		<u>248,507.96</u>	<u>250,857.96</u>
Unearned Revenue/Income	<i>15</i>	<u>248,507.96</u>	<u>250,857.96</u>
Other Unearned Revenue/Income		248,507.96	250,857.96
Total Non-Current Liabilities		61,248,981.35	33,025,577.86
Total Liabilities		<u>77,994,880.87</u>	<u>43,056,441.68</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>117,849,735.48</u>	<u>119,075,187.76</u>
Retained Earnings/(Deficit)		<u>117,849,735.48</u>	<u>119,075,187.76</u>
Retained Earnings/(Deficit)		117,849,735.48	119,075,187.76
Total Equity		<u>121,399,641.01</u>	<u>122,625,093.29</u>
Total Liabilities and Equity		<u>₱ 199,394,521.88</u>	<u>₱ 165,681,534.97</u>

See accompanying Notes to Financial Statements.

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, 2018 & 2017

	<i>NOTE</i>	2018	2017
Income			
Service and Business Income			
Business Income			
Waterworks System Fees	<i>3.9,16</i>	₱ 80,202,175.94	₱ 72,008,037.67
Interest Income		49,544.30	44,938.19
Fines and Penalties-Business Income		3,043,767.22	2,671,424.36
Other Business Income		3,546,899.38	6,087,287.56
Total Business Income		86,842,386.84	80,811,687.78
Total Service and Business Income		86,842,386.84	80,811,687.78
Shares, Grants and Donations			
Grants and Donations			
Income from Grants and Donations in Cash	<i>23</i>	226,782.88	-
Total Grants and Donations		226,782.88	-
Total Shares, Grants and Donations		226,782.88	-
Total Income		87,069,169.72	80,811,687.78
Expenses			
Personnel Services			
Salaries and Wages			
Salaries and Wages- Regular		20,643,736.82	18,214,902.88
Total Salaries and Wages		20,643,736.82	18,214,902.88
Other Compensation			
Personnel Economic Relief Allowance (PERA)		1,821,727.27	1,785,090.91
Representation Allowance (RA)		522,000.00	495,750.00
Transportation Allowance (TA)		522,000.00	495,750.00
Clothing/Uniform Allowance		450,000.00	370,000.00
Year End Bonus		380,000.00	373,500.00
Other Bonuses and Allowances		2,192,314.75	2,702,281.35
Total Other Compensation		5,888,042.02	6,222,372.26
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums		1,825,083.60	1,837,472.75
Pag-IBIG Contributions		90,700.00	82,100.00
PhilHealth Contributions		205,216.36	165,450.00
Employees Compensation Insurance Premiums		83,652.55	89,289.16
Provident/Welfare Fund Contributions		1,159,589.41	1,062,693.05
Total Personnel Benefit Contributions		3,364,241.92	3,237,004.96
Other Personnel Benefits			
Terminal Leave Benefits		-	-
Other Personnel Benefits		1,906,844.73	1,154,526.21
Total Other Personnel Benefits		1,906,844.73	1,154,526.21

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017

	<i>NOTE</i>	2018	2017
Total Personnel Services		31,802,865.49	28,828,806.31
Maintenance and Other Operating Expenses	<i>18</i>		
Traveling Expenses			
Traveling Expenses - Local		381,716.40	473,362.48
Total Traveling Expenses		381,716.40	473,362.48
Training and Scholarship Expenses			
Training Expenses		626,304.00	801,480.90
Total Training and Scholarship Expenses		626,304.00	801,480.90
Supplies and Materials Expenses			
Office Supplies Expenses		453,547.86	358,582.64
Fuel, Oil and Lubricants Expenses		1,207,028.42	1,012,066.46
Total Supplies and Materials Expenses		1,660,576.28	1,370,649.10
Utility Expenses			
Electricity Expenses		820,705.63	732,992.99
Total Utility Expenses		820,705.63	732,992.99
Communication Expenses			
Postage and Courier Services		16,570.00	18,275.00
Telephone Expenses		276,440.62	263,437.62
Total Communication Expenses		293,010.62	281,712.62
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses		152,450.00	141,205.00
Indemnities		6,535.00	2,206.50
Total Awards/Rewards, Prizes and Indemnities		158,985.00	143,411.50
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses		14,992,621.15	10,620,542.28
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses		111,455.94	97,606.15
Total Confidential, Intelligence and Extraordinary Expenses		111,455.94	97,606.15
Professional Services			
Auditing Services		8,319.00	11,370.00
Total Professional Services		8,319.00	20,059.00
General Services			
Security Services		1,056,448.93	764,388.74
Total General Services		1,056,448.93	764,388.74
Repairs and Maintenance			
Repairs and Maintenance-Infrastructure Assets		4,610,677.53	3,918,658.68
Repairs and Maintenance-Buildings and Other Structures		66,191.51	405,002.65
Repairs and Maintenance-Machinery and Equipment		357,756.84	271,326.71

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017

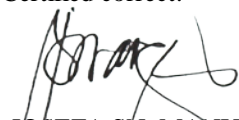
	<i>NOTE</i>	2018	2017
Repairs and Maintenance-Transportation Equipment		443,715.34	387,379.68
Repairs and Maintenance-Furniture and Fixtures		6,229.50	26,549.44
Total Repairs and Maintenance		5,484,570.72	5,008,917.16
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		1,703,674.63	1,530,614.48
Insurance Expenses		139,345.80	135,863.88
Total Taxes, Insurance Premiums and Other Fees		1,843,020.43	1,666,478.36
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses		406,127.66	415,955.26
Representation Expenses		566,438.73	492,866.57
Membership Dues and Contributions to Organizations		19,353.00	800.00
Donations		31,197.08	35,099.50
Directors and Committee Members' Fees		699,192.00	591,948.00
Other Maintenance and Operating Expenses		567,833.57	395,199.31
Total Other Maintenance and Operating Expenses		2,290,142.04	1,931,868.64
Total Maintenance and Other Operating Expenses		29,727,876.14	23,913,469.92
Financial Expenses	<i>19</i>		
Financial Expenses			
Interest Expenses		2,023,076.96	1,112,839.13
Bank Charges		42,654.36	43,811.95
Total Financial Expenses		2,065,731.32	1,156,651.08
Non-Cash Expenses			
Depreciation	<i>3.5d,9</i>		
Depreciation-Infrastructure Assets		2,381,882.11	3,774,721.87
Depreciation-Buildings and Other Structures		392,847.20	371,775.73
Depreciation-Machinery and Equipment		1,016,996.81	970,763.61
Depreciation-Transportation Equipment		471,849.36	464,834.64
Depreciation-Furniture, Fixtures and Books		165,959.45	160,258.92
Total Depreciation		4,429,534.93	5,742,354.77
Amortization			
Amortization-Intangible Assets		47,999.96	50,005.05
Total Amortization		47,999.96	50,005.05
Impairment Loss	<i>3.2a</i>		
Impairment Loss-Loans and Receivables		2,516.29	2,044.56
Total Impairment Loss		2,516.29	2,044.56
Loss on Sale of Property, Plant and Equipment		-	-
Loss on Sale of Assets		653,585.24	-
Total Losses		653,585.24	-

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017**

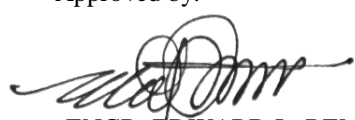
	<i>NOTE</i>	2018	2017
Discount and Rebates	<i>16</i>		
Other Discounts		101,325.26	91,749.76
Rebates		2,055,978.02	1,818,120.86
Total Discounts and Rebates		<u>2,157,303.28</u>	<u>1,909,870.62</u>
Total Non-Cash Expenses		<u>7,290,939.70</u>	<u>7,704,275.00</u>
Total Expenses		70,887,412.65	61,603,202.31
Profit/(Loss) Before Tax		16,181,757.07	19,208,485.47
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		<u>16,181,757.07</u>	<u>19,208,485.47</u>
Assistance and Subsidy			
Assistance and Subsidy		-	-
Financial Assistance/Subsidy/Contribution		-	-
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		<u>-</u>	<u>-</u>
Net Income/(Loss)		<u>16,181,757.07</u>	<u>19,208,485.47</u>
Other Comprehensive Income/(Loss) for the Period			
Changes in Fair Value of Investments		-	-
Translation Adjustment		-	-
Total Other Comprehensive Income/(Loss) for the Period		<u>-</u>	<u>-</u>
Comprehensive Income/(Loss)		<u>₱ 16,181,757.07</u>	<u>₱ 19,208,485.47</u>

See accompanying Notes to Financial Statements.

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, 2018 & 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	₱ 87,631,382.20	₱ 80,037,534.99
Collection of service and business income	87,210,781.37	80,037,534.99
Receipt of shares, grants and donations	226,782.88	-
Collection of other non-operating income	-	-
Receipt of prior years' income	193,817.95	-
Trust Receipts	187,210.00	302,964.00
Receipt of guaranty/security deposits	187,210.00	302,964.00
Receipt of customers' deposits	-	-
Other Receipts	400,068.31	674,941.15
Receipt of unearned income/revenue	-	-
Receipt of unused petty cash fund	351.00	-
Receipt of refund of overpayment of MOOE	21,264.66	-
Receipt of refund of cash advances	105,578.94	674,941.15
Other miscellaneous receipts	272,873.71	-
Total Cash Inflows	88,218,660.51	81,015,440.14
Adjustments	893,527.09	439,625.79
Restoration of cash for cancelled/lost/stale checks/ADA	83,208.31	10,334.19
Restoration of cash for unreleased check	769,516.99	429,291.60
Other adjustments-Inflow(Interest earned on deposits)	40,801.79	-
Adjusted Cash Inflows	89,112,187.60	81,455,065.93
Cash Outflows		
Payment of Expenses	46,784,075.14	41,294,630.31
Payment of personnel services	19,974,597.42	17,470,111.22
Payment of maintenance and other operating expenses	26,809,477.72	23,824,519.09
Purchase of Inventories	6,959,274.04	12,529,777.23
Purchase of inventory held for consumption	6,959,274.04	12,529,777.23

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017**

	2018	2017
Grant of Cash Advances	117,180.00	208,152.04
Advances to officers and employees	117,180.00	208,152.04
Prepayments	-	-
Prepaid Registration	-	-
Prepaid Insurance	-	-
Other Prepayments	-	-
Payments of Accounts Payable	339,385.48	215,968.50
Remittance of Personnel Benefit Contributions and Mandatory De	14,303,982.31	13,155,808.14
Remittance of taxes withheld	3,530,639.00	2,702,773.17
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	6,386,139.03	6,079,753.94
Remittance of provident/welfare fund contribution	4,387,204.28	4,373,281.03
Other Disbursements	396,637.71	406,321.88
Refund of excess Working Fund/fund transfers/Trust Fund	-	16,770.50
Refund of guaranty/security deposits	174,637.71	340,676.00
Other disbursements	222,000.00	48,875.38
Total Cash Outflows	68,900,534.68	67,810,658.10
Adjustments	429,391.60	-
Adjustment for dishonored checks	100.00	-
Reversing entry for unreleased checks in previous year	429,291.60	-
Other adjustments- Outflow (Please specify)	-	-
Adjusted Cash Outflows	69,329,926.28	67,810,658.10
Net Cash Provided by/(Used in) Operating Activities	19,782,261.32	13,644,407.83
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	-	-

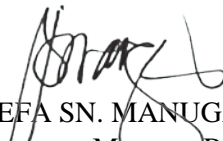
**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017**

	2018	2017
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	34,350,596.21	24,743,285.47
Purchase of land	-	5,992.82
Purchase of machinery and equipment	1,982,534.69	949,651.49
Purchase of transportation equipment	-	106,000.00
Construction in progress	32,368,061.52	23,681,641.16
Total Cash Outflows	34,350,596.21	24,743,285.47
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	34,350,596.21	24,743,285.47
Net Cash Provided By/(Used In) Investing Activities	(34,350,596.21)	(24,743,285.47)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	32,900,000.00	26,000,000.00
Proceeds from issuance of notes payable	-	-
Proceeds from domestic loans	32,900,000.00	26,000,000.00
Proceeds from foreign loans	-	-
Total Cash Inflows	32,900,000.00	26,000,000.00
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	32,900,000.00	26,000,000.00
Cash Outflows		
Payment of Long-Term Liabilities	4,399,125.29	4,140,125.63
Payment of notes payable	-	-
Payment of domestic loans	4,399,125.29	4,140,125.63
Payment of Interest on Loans and Other Financial Charges	2,065,631.32	1,156,651.08
Total Cash Outflows	6,464,756.61	5,296,776.71


**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2018 & 2017**

	2018	2017
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	6,464,756.61	5,296,776.71
Net Cash Provided By/(Used In) Financing Activities	26,435,243.39	20,703,223.29
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	11,866,908.50	9,604,345.65
CASH AND CASH EQUIVALENTS, JANUARY 1	21,113,508.21	11,509,162.56
CASH AND CASH EQUIVALENTS, DECEMBER 31	₱ 32,980,416.71	₱ 21,113,508.21

Certified correct:


 JOSEFA S. 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, 2018 & 2017**

	Retained Earnings/ Deficit	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2017	₱ 102,746,403.55	₱ 3,549,905.53	₱ 106,296,309.08
CHANGES IN EQUITY FOR 2017			
Add/(Deduct):			
Comprehensive Income for the year	19,208,485.47	-	19,208,485.47
Other Adjustments	(2,879,701.26)	-	(2,879,701.26)
BALANCE AT DECEMBER 31, 2017	₱ 119,075,187.76	₱ 3,549,905.53	₱ 122,625,093.29
BALANCE AT JANUARY 1, 2018	₱ 119,075,187.76	₱ 3,549,905.53	₱ 122,625,093.29
CHANGES IN EQUITY FOR 2018			
Add/(Deduct):			
Comprehensive Income for the year	16,181,757.07	-	16,181,757.07
Prior Year Adjustments(<i>See Note 5</i>)	(17,407,209.35)	-	(17,407,209.35)
BALANCE AT DECEMBER 31,2018	₱ 117,849,735.48	₱ 3,549,905.53	₱ 121,399,641.01

See accompanying Notes to Financial Statements.

Certified correct:



JOSEFA S.M. MANUGAS
Department Manager B

Approved by:



ENGR. EDWARD L. REMO
General Manager

**Republic of the Philippines
CARCAR WATER DISTRICT
San Vicente St., Carcar, Cebu**

CASH FLOW STATEMENT

As of December 31, 2018

	<u>This Month</u>	<u>Year-to-Date</u>
<u>Cash Flows from Operating Activities</u>		
Cash Inflows:		
Collection of Water Bills	6,693,095	77,245,878.42
Collection of Penalty	238,016	2,795,604
Collection of Other Water Revenues	225,959	2,897,240
Receipt from Sale of Materials	144,077	1,875,799
Receipt of Installation Fees	185,839	2,382,114
Collection of other receivables	-	240,929
Receipt of guaranty/security deposits	69,900	187,210
Receipt of prior years' income	-	193,818
Other miscellaneous receipts	5,000	272,874
Receipt of refund of cash advances	-	105,579
Receipt of unused petty cash fund	351	351
Receipt of refund of overpayment of expenses	-	21,265
Restoration of cash for cancelled/lost/stale checks/ADA	-	83,208
Restoration of cash for unreleased check	769,517	769,517
Total Cash Inflows	8,331,753	89,071,386
Cash Outflows:		
Payment of Operating Expenses:		
Advances to Officers and Employees	-	117,180
Allowance of Reservoir Caretakers	45,500	516,000
Daily Compensation of Casual Employees	71,148	2,760,932
Employees Pensions and Benefits	1,274,379	8,699,238
Loyalty Pay of Employees	-	5,000
Other Maintenance Expenses	80,926	1,247,662
Other Operating Expenses	352,201	3,015,599
Other Payments not Classified	-	73,500
Payment of Accounts Payable	-	339,385
Payment of BAC Honorarium	148,500	148,500
Payment of Board of Directors' Fees	58,968	699,192
Payment of Fuel, Gas & Oil Consumption	92,857	1,207,973
Payment of Light and Power	1,220,169	13,168,418
Payment of RATA	87,000	1,044,000
Payment of Rep & Trans Expenses	125,520	694,236
Payment of Telephone Bills	30,212	264,339
Payroll of Employees	866,099	10,226,359
Professional Fees	46,603	1,033,368
Purchase of Chemicals & Filtering Materials	64,621	822,291
Refund of Expense Paid	-	0
Refund of Installation Fee/Bidders' Bonds	-	174,638
Remittance of Provident Fund Contributions	356,042	4,387,204
Remittance of Taxes Withheld to BIR	236,877	3,530,639
Remittance to GSIS/HDMF/PHIC	540,243	6,386,139

CASH FLOW STATEMENT

As of December 31, 2018

	<u>This Month</u>	<u>Year-to-Date</u>
Replenishment of Working Fund	43,378	480,273
Purchase of materials inventory	292,217	6,560,924
Transfer to Restricted Fund	-	0
Taxes, Duties and Licenses	2,642	899,195
Purchase of Office Supplies Inventory	-	398,350
Adjustment for dishonored checks	-	100
Reversing entry for unreleased checks in previous year	-	429,292
Total Cash Outflows	6,036,102	69,329,926
Total Cash Provided (used) by Operating Activities	2,295,652	19,741,460
<u>Cash Flows from Investing Activities:</u>		
Cash Inflows:		
Proceeds from Short-Term Investments	-	-
Proceeds from sale of:	-	-
Office Equipment, Furniture and Fixtures	-	-
Transportation Equipment	-	-
Other Property, Plant and Equipment	-	-
Interest on Bank Deposits	-	49,544
Total Cash Inflows	-	49,544
Cash Outflows:		
Investments in Securities	-	-
Purchase/construction of	-	-
Land/Buildings	-	-
Plant (UPIS)	1,649,879	32,368,062
Office Equipment, Furnitures and Fixtures	-	448,646
Transportation Equipment	-	-
Other Property, Plant and Equipment	290,822	1,533,888
Total Cash Outflows	1,940,702	34,350,596
Total Cash Provided (Used) by Investing Activities	(1,940,702)	(34,301,052)
<u>Cash Flows from Financing Activities</u>		
Cash Inflows:		
Proceeds from Borrowings (Loans Payable)	-	32,900,000
Total Cash Inflows	-	32,900,000
Cash Outflows:		
Cash payment of int.on loans payable and other fin. charges	253,920	2,065,631
Payments of domestic and foreign loans	377,349	4,399,125
Total Cash Outflows	631,269	6,464,757
Total Cash Provided (used) by Financing Activities	(631,269)	26,435,243
Cash Provided by Operating, Investing and Financing Activities	(276,318)	11,875,651
Add: Cash and Cash Equivalents - Beginning	36,642,429	24,490,459
Cash and Cash Equivalents, Ending	36,366,110	36,366,110

Breakdown of Cash Balance:

Operating Funds:

Cash on Hand	353,883
Cash in Bank, CA (LBP)	8,156,729
Cash in Bank, CA (DBP)	20,274,590
Cash in Bank, DBP SSD	4,195,214
Petty Cash Fund	-

CASH FLOW STATEMENT

As of December 31, 2018

This Month

Year-to-Date

32,980,417

Restricted Funds:

Cash in Bank, LBP JSA w/LWUA

3,034,138

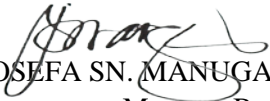
Cash in Bank, Reserve for Expropriation


351,555

3,385,693

Certified correct:

Approved by: Approved by:


JOSEFA SN. MANUGAS
Department Manager B


ENGR. ENGR. EDWARD L. REMO
General General Manager