



CARCAR WATER DISTRICT

San Vicente St., Pob. I, Carcar City, Cebu, Philippines

Tel. No. 487-9141/487-8500

www.carcarwaterdistrict.gov.ph



Management
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STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS


The Management of Carcar Water District is responsible for the preparation of the financial statements as at December 31, 2021, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material statement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of Carcar Water District in accordance with the Philippine Financial Reporting Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.



ENGR. EDWARD L. REMO
General Manager



DR. MERLEA A. CABALQUINTO
Chairman, Board of Directors



JOSEFA SALVACION N. MANUGAS
Department Manager


CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021 & 2020

	<i>Note</i>	2021	2020
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3, 5	₱ 6,456,769.36	₱ 16,902,219.13
Receivables	3.2a, 6	11,355,492.75	8,493,125.31
Inventories	7	6,801,928.67	9,177,229.85
Other Current Assets		1,280,361.24	821,128.66
Total Current Assets		<u>25,894,552.02</u>	<u>35,393,702.95</u>
Non-Current Assets			
Property, Plant and Equipment	3.5, 8	187,403,909.09	174,907,371.71
Intangible Assets	9	25,000.00	71,550.08
Other Non-Current Assets	10	6,501,746.81	4,559,071.60
Total Non - Current Assets		<u>193,930,655.90</u>	<u>179,537,993.39</u>
Total Assets		<u>₱ 219,825,207.92</u>	<u>₱ 214,931,696.34</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.2b, 11.1	₱ 19,569,045.69	₱ 12,706,948.85
Inter-Agency Payables	3.2b, 12	2,012,683.41	1,722,943.74
Trust Liabilities	13	3,940,692.43	3,580,245.53
Other Payables	14	2,050,641.01	515,196.09
Total Current Liabilities		<u>27,573,062.54</u>	<u>18,525,334.21</u>
Non-Current Liabilities			
Financial Liabilities	3.12, 11.2	40,376,480.31	47,786,643.85
Deferred Credits/Unearned Income	16	538,480.05	3,476,896.86
Provisions	15	8,441,232.77	6,964,439.19
Total Non-Current Liabilities		<u>49,356,193.13</u>	<u>58,227,979.90</u>
Total Liabilities		<u>76,929,255.67</u>	<u>76,753,314.11</u>
EQUITY			
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		139,316,134.72	134,598,564.70
Total Equity		<u>142,895,952.25</u>	<u>138,178,382.23</u>
Total Liabilities and Equity		<u>₱ 219,825,207.92</u>	<u>₱ 214,931,696.34</u>

Prepared by:


SERGSZEL A. ALISER
Sr. Corporate Accountant C

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, 2021 & 2020**

	<i>Note</i>	2021	2020
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3, 5	₱ 6,456,769.36	₱ 16,902,219.13
Cash on Hand		1,735,156.16	544,802.77
Cash - Collecting Officers		1,735,156.16	544,802.77
Petty Cash			
Cash in Bank - Local Currency		1,939,782.35	12,093,625.26
Cash in Bank - Local Currency, Current Account - LBP		1,111,178.79	5,581,616.62
Cash in Bank - Local Currency, Current Account - DBP		828,603.56	6,512,008.64
Cash Equivalents		2,781,830.85	4,263,791.10
Time Deposits - Local Currency		2,781,830.85	4,263,791.10
Receivables	3.2a, 6	11,355,492.75	8,493,125.31
Loans and Receivable Accounts		8,690,743.90	5,525,727.39
Accounts Receivable		11,163,753.83	7,977,549.89
Allowance for Impairment - Accounts Receivable		(2,473,009.93)	(2,451,822.50)
Net Value - Accounts Receivable		8,690,743.90	5,525,727.39
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		2,514,748.85	2,817,397.92
Receivables - Disallowances/Charges		23,219.15	23,219.15
Due from Officers and Employees		64,980.43	64,281.59
Other Receivables		2,426,549.27	2,729,897.18
Allowance for Impairment - Other Receivables			
Net Value - Other Receivables		2,426,549.27	2,729,897.18
Inventories	7	6,801,928.67	9,177,229.85
Inventory Held for Consumption		6,730,554.47	9,152,941.85
Office Supplies Inventory		234,738.02	456,841.82
Allowance for Impairment - Office Supplies Inventory			
Net Value-Office Supplies Inventory		234,738.02	456,841.82
Chemical and Filtering Supplies Inventory		172,475.42	-
Allowance for Impairment-Chemical and Filtering Supplies Inventory			
Net Value-Chemical and Filtering Supplies Inventory		172,475.42	-
Construction Materials Inventory		224,936.41	33,063.18
Allowance for Impairment-Construction Materials Inventory			
Net Value-Construction Materials Inventory		224,936.41	33,063.18
Other Supplies and Materials Inventory		6,015,228.13	8,663,036.85
Allowance for Impairment-Other Supplies and Materials Inventory			
Net Value-Other Supplies and Materials Inventory		6,015,228.13	8,663,036.85
Accountable Forms, Plates and Stickers Inventory		83,176.49	-
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory			
Net Value-Accountable Forms, Plates and Stickers Inventory		83,176.49	-
Semi-Expendable Machinery and Equipment		71,374.20	24,288.00
Semi-Expendable Office Equipment		6,357.00	5,500.00
Semi Expendable Furniture and Fixtures		47,182.20	18,788.00
Semi-Expendable Other Machinery and Equipment		4,035.00	-
Semi-Expendable Disaster Response and Rescue Equipment		13,800.00	-
Other Current Assets		1,280,361.24	821,128.66
Advances		-	-
Advances to Officers and Employees			
Prepayments		491,799.84	200,567.26
Advances to Contractors		14,700.00	14,700.00
Prepaid Insurance		477,099.84	185,867.26
Deposits		788,561.40	620,561.40
Other Deposits		788,561.40	620,561.40

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021 & 2020**

	<i>Note</i>	2021	2020
Other Assets		-	-
Deferred Charges/Losses			
Other Assets			
<i>Accumulated Impairment Losses-Other Assets</i>			
Net Value-Other Assets			
Total Current Assets		25,894,552.02	35,393,702.95
Non-Current Assets			
Property, Plant and Equipment	3.5, 8	187,403,909.09	174,907,371.71
Land		3,511,605.84	3,511,605.84
Land		<i>3,511,605.84</i>	3,511,605.84
Net Value-Land		3,511,605.84	3,511,605.84
Infrastructure Assets		96,831,564.63	90,472,753.31
Plant - Utility Plant in Service (UPIS)		<i>163,043,410.58</i>	152,467,199.59
<i>Accumulated Depreciation - Plant (UPIS)</i>		<i>(66,095,141.02)</i>	(61,886,554.81)
<i>Accumulated Impairment Losses - Plant (UPIS)</i>		<i>(116,704.93)</i>	(107,891.47)
Net Value-Plant-Utility Plant in Service (UPIS)		96,831,564.63	90,472,753.31
Buildings and Other Structures		43,646,733.03	40,093,306.39
Buildings		<i>18,101,061.24</i>	11,980,854.67
<i>Accumulated Depreciation - Buildings</i>		<i>(5,218,533.00)</i>	(4,519,095.76)
<i>Accumulated Impairment Losses - Buildings</i>			-
Net Value-Buildings		12,882,528.24	7,461,758.91
Other Structures		<i>39,247,068.55</i>	37,559,839.83
<i>Accumulated Depreciation - Other Structures</i>		<i>(8,482,863.76)</i>	(4,928,292.35)
<i>Accumulated Impairment Losses - Other Structures</i>			-
Net Value-Other Structures		30,764,204.79	32,631,547.48
Machinery and Equipment		17,674,904.26	15,252,016.48
Office Equipment		<i>1,108,985.70</i>	1,014,177.90
Accumulated Depreciation - Office Equipment		<i>(748,073.83)</i>	(689,499.03)
<i>Accumulated Impairment Losses - Office Equipment</i>		<i>(88,747.24)</i>	(114,399.20)
Net Value-Office Equipment		272,164.63	210,279.67
Information and Communication Technology Equipment		<i>2,576,305.40</i>	2,065,730.40
Accumulated Depreciation - Information and Communication Technology Equipment		<i>(1,542,419.49)</i>	(1,159,625.65)
<i>Accumulated Impairment Losses - Information and Communication Technology Equipment</i>			-
Net Value-Information and Communication Technology Equipment		1,033,885.91	906,104.75
Other Machinery and Equipment		<i>27,787,920.29</i>	22,836,745.47
<i>Accumulated Depreciation - Other Machinery and Equipment</i>		<i>(11,325,920.95)</i>	(8,544,756.03)
<i>Accumulated Impairment Losses - Other Machinery & Equipment</i>		<i>(93,145.62)</i>	(156,357.38)
Net Value-Other Machinery & Equipment		16,368,853.72	14,135,632.06
Transportation Equipment		3,649,721.38	4,174,019.95
Motor Vehicles		<i>7,746,346.79</i>	7,746,346.79
<i>Accumulated Depreciation - Motor Vehicles</i>		<i>(4,085,596.56)</i>	(3,508,398.20)
<i>Accumulated Impairment Losses - Motor Vehicles</i>		<i>(11,028.85)</i>	(63,928.64)
Net Value-Motor Vehicles		3,649,721.38	4,174,019.95
Furniture, Fixtures and Books		1,571,755.16	945,659.08
Furniture and Fixtures		<i>3,074,332.33</i>	2,149,639.50
<i>Accumulated Depreciation - Furniture and Fixtures</i>		<i>(1,494,457.86)</i>	(1,191,156.31)
<i>Accumulated Impairment Losses - Furniture and Fixtures</i>		<i>(8,119.31)</i>	(12,824.11)
Net Value-Furniture and Fixtures		1,571,755.16	945,659.08
Construction in Progress		20,517,624.79	20,458,010.66
Construction in Progress - Infrastructure Assets		<i>20,517,624.79</i>	17,198,390.77
Construction in Progress - Buildings and Other Structures		-	3,259,619.89
Intangible Assets		25,000.00	71,550.08
Intangible Assets	9	25,000.00	71,550.08
Computer Software		<i>825,524.00</i>	825,524.00
<i>Accumulated Amortization - Computer Software</i>		<i>(800,524.00)</i>	(753,973.92)
Net Value-Computer Software		25,000.00	71,550.08

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021 & 2020**

	<i>Note</i>	2021	2020
Other Non-Current Assets	<i>10</i>	6,501,746.81	4,559,071.60
Restricted Fund		3,396,078.31	3,394,323.14
Restricted Fund		3,394,323.14	3,394,323.14
Other Assets		3,105,668.50	1,164,748.46
Other Assets		3,105,668.50	1,164,748.46
Net Value-Other Assets		3,105,668.50	1,164,748.46
Total Non - Current Assets		193,930,655.90	179,537,993.39
Total Assets		219,825,207.92	214,931,696.34
LIABILITIES			
Current Liabilities			
Financial Liabilities	<i>3.2b, 11.1</i>	19,569,045.69	12,706,948.85
Payables		12,158,882.15	5,626,664.33
Accounts Payable		10,977,786.70	5,283,011.33
Due to Officers and Employees		1,181,095.45	343,653.00
Bills/Bonds/Loans Payable	<i>3.12, 11.2</i>	7,410,163.54	7,080,284.52
Loans Payable-Domestic		7,410,163.54	7,080,284.52
Inter-Agency Payables	<i>3.2b, 12</i>	2,012,683.41	1,722,943.74
Inter-Agency Payables		2,012,683.41	1,722,943.74
Due to BIR		887,836.37	789,587.16
Due to GSIS		880,127.99	702,329.24
Due to Pag-Ibig		94,935.45	103,061.58
Due to PhilHealth		74,286.45	52,468.61
Due to Government Corporations		75,497.15	75,497.15
Trust Liabilities	<i>13</i>	3,940,692.43	3,580,245.53
Trust Liabilities		3,940,692.43	3,580,245.53
Guaranty/Security Deposits Payable		3,401,531.58	2,827,108.68
Customers' Deposits Payable		539,160.85	753,136.85
Other Payables	<i>14</i>	2,050,641.01	515,196.09
Other Payables		2,050,641.01	515,196.09
Total Current Liabilities		27,573,062.54	18,525,334.21
Non-Current Liabilities			
Financial Liabilities		40,376,480.31	47,786,643.85
Bills/Bonds/Loans Payable	<i>3.12, 11.2</i>	40,376,480.31	47,786,643.85
Loans Payable - Domestic		40,376,480.31	47,786,643.85
Deferred Credits/Unearned Income		538,480.05	3,476,896.86
Unearned Revenue/Income	<i>16</i>	538,480.05	3,476,896.86
Other Unearned Revenue/Income		538,480.05	3,476,896.86
Provisions	<i>3.13, 15</i>	8,441,232.77	6,964,439.19
Leave Benefits Payable		8,441,232.77	6,964,439.19
Total Non-Current Liabilities		49,356,193.13	58,227,979.90
Total Liabilities		76,929,255.67	76,753,314.11

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2021 & 2020**

	<i>Note</i>	2021	2020
EQUITY			
Government Equity		<u>3,579,817.53</u>	<u>3,579,817.53</u>
Government Equity		3,579,817.53	3,579,817.53
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		<u>139,316,134.72</u>	<u>134,598,564.70</u>
Retained Earnings/(Deficit)		139,316,134.72	134,598,564.70
Retained Earnings/(Deficit)		139,316,134.72	134,598,564.70
Total Equity		<u>142,895,952.25</u>	<u>138,178,382.23</u>
Total Liabilities and Equity		<u>₱ 219,825,207.92</u>	<u>₱ 214,931,696.34</u>

Prepared by:



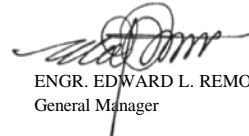
SERGSZEL A. ALISER
 Sr. Corporate Accountant C

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 YEARS ENDED DECEMBER 31, 2021 & 2020**

	<i>Note</i>	<i>2021</i>	<i>2020</i>
Income			
Service and Business Income			
Business Income			
Waterworks System Fees	<i>3.9,17</i>	₱ 103,315,463.39	₱ 100,707,407.84
Interest Income		24,506.56	52,947.80
Fines and Penalties-Business Income		3,305,096.41	2,832,896.13
Other Business Income		4,296,057.89	2,785,808.99
Total Business Income		110,941,124.25	106,379,060.76
Total Service and Business Income		110,941,124.25	106,379,060.76
Shares, Grants and Donations			
Grants and Donations			
Income from Grants and Donations in Cash		4,943,268.22	-
Income from Grants and Donations in Kind		581,168.00	5,062,914.02
Total Grants and Donations		5,524,436.22	5,062,914.02
Total Shares, Grants and Donations		5,524,436.22	5,062,914.02
Gains			
Gain on Sale of Property, Plant and Equipment		-	-
Total Gains		-	-
Other Non-Operating Income			
Reversal of Impairment Loss		146,468.31	81,661.12
Total Non-Operating Income		146,468.31	81,661.12
Total Income		116,612,028.78	111,523,635.90
Expenses			
Personnel Services			
Salaries and Wages			
Salaries and Wages- Regular	<i>3.9,18</i>	28,648,783.25	23,921,840.05
Salaries and Wages - Casual/Contractual		-	-
Total Salaries and Wages		28,648,783.25	23,921,840.05
Other Compensation			
Personnel Economic Relief Allowance (PERA)		2,524,727.26	2,125,000.00
Representation Allowance (RA)		535,750.00	507,000.00
Transportation Allowance (TA)		535,750.00	507,000.00
Clothing/Uniform Allowance		534,000.00	528,000.00
Midyear Bonus		2,063,316.00	1,878,329.00
Year End Bonus		2,261,224.00	1,932,956.00
Cash Gift		524,500.00	445,000.00
Other Bonuses and Allowances		4,375,660.03	4,523,854.81
Total Other Compensation		13,354,927.29	12,447,139.81
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums		3,101,563.44	3,018,284.00
Pag-IBIG Contributions		126,100.00	106,600.00
PhilHealth Contributions		398,985.87	309,643.28
Employees Compensation Insurance Premiums		116,700.00	106,600.00
Provident/Welfare Fund Contributions		1,563,084.72	1,535,419.13
Total Personnel Benefit Contributions		5,306,434.03	5,076,546.41

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020**

	<i>Note</i>	<i>2021</i>	<i>2020</i>
Other Personnel Benefits			
Terminal Leave Benefits		2,339,608.81	2,136,535.18
Other Personnel Benefits		1,446,728.00	1,414,406.00
Total Other Personnel Benefits		3,786,336.81	3,550,941.18
Total Personnel Services		51,096,481.38	44,996,467.45
Maintenance and Other Operating Expenses	<i>19</i>		
Traveling Expenses			
Traveling Expenses - Local		75,185.00	220,391.81
Traveling Expenses - Foreign			
Total Traveling Expenses		75,185.00	220,391.81
Training and Scholarship Expenses			
Training Expenses		119,876.64	214,932.18
Scholarship Grants/Expenses			
Total Training and Scholarship Expenses		119,876.64	214,932.18
Supplies and Materials Expenses			
Office Supplies Expenses		767,975.77	373,866.36
Fuel, Oil and Lubricants Expenses		1,593,335.58	1,449,952.16
Total Supplies and Materials Expenses		2,361,311.35	1,823,818.52
Utility Expenses			
Electricity Expenses		902,086.41	804,088.18
Other Utility Expenses			
Total Utility Expenses		902,086.41	804,088.18
Communication Expenses			
Postage and Courier Services		15,133.00	17,272.00
Telephone Expenses		353,803.35	325,340.09
Internet Subscription Expenses		8,698.49	7,375.08
Cable, Satellite, Telegraph and Radio Expenses			
Total Communication Expenses		377,634.84	349,987.17
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses		310,195.00	488,096.54
Indemnities		4,511.00	2,112.40
Total Awards/Rewards, Prizes and Indemnities		314,706.00	490,208.94
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses		19,353,953.05	19,954,863.65
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses		107,843.87	116,642.27
Total Confidential, Intelligence and Extraordinary Expenses		107,843.87	116,642.27
Professional Services			
Legal Services		10,000.00	7,000.00
Auditing Services		200,000.00	120,000.00
Consultancy Services			
Other Professional Services		56,000.00	56,000.00
Total Professional Services		266,000.00	183,000.00

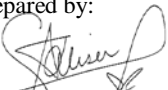
CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020

	<i>Note</i>	<i>2021</i>	<i>2020</i>
General Services			
Janitorial Services			
Security Services		1,182,393.76	1,188,659.32
Other General Services			
Total General Services		1,182,393.76	1,188,659.32
Repairs and Maintenance			
Repairs and Maintenance-Infrastructure Assets		8,763,693.16	7,341,943.63
Repairs and Maintenance-Buildings and Other Structures		178,535.36	18,807.80
Repairs and Maintenance-Machinery and Equipment		715,633.55	450,672.91
Repairs and Maintenance-Transportation Equipment		464,684.94	646,629.61
Repairs and Maintenance-Furniture and Fixtures		129,794.61	71,735.90
Total Repairs and Maintenance		10,252,341.62	8,529,789.85
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		2,570,298.09	2,197,465.85
Insurance Expenses		459,606.42	171,118.42
Total Taxes, Insurance Premiums and Other Fees		3,029,904.51	2,368,584.27
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses		377,511.50	347,535.78
Representation Expenses		608,144.55	558,114.41
Membership Dues and Contributions to Organizations			
Donations			
Directors and Committee Members' Fees		707,616.00	663,390.00
Rent Expenses		318,166.46	171,434.80
Other Maintenance and Operating Expenses		1,089,401.62	580,980.45
Total Other Maintenance and Operating Expenses		3,100,840.13	2,321,455.44
Total Maintenance and Other Operating Expenses		41,444,077.18	38,566,421.60
Financial Expenses	<i>20</i>		
Financial Expenses			
Interest Expenses		2,356,213.20	2,648,607.16
Bank Charges		23,615.15	27,798.59
Other Financial Charges		250.00	100.00
Total Financial Expenses		2,380,078.35	2,676,505.75
Non-Cash Expenses			
Depreciation	<i>3.5d, 8</i>		
Depreciation-Infrastructure Assets		4,106,335.58	3,858,189.92
Depreciation-Buildings and Other Structures		4,254,008.65	3,088,257.55
Depreciation-Machinery and Equipment		3,108,851.56	2,344,616.74
Depreciation-Transportation Equipment		568,520.28	653,005.59
Depreciation-Furniture, Fixtures and Books		296,221.85	240,999.48
Depreciation-Other Property, Plant and Equipment			
Total Depreciation		12,333,937.92	10,185,069.28
Amortization			
Amortization-Service Concession-Intangible Assets			
Amortization-Intangible Assets		46,550.08	36,099.96
Total Amortization		46,550.08	36,099.96
Impairment Loss	<i>3.2a</i>		
Impairment Loss-Loans and Receivables		21,187.43	228,623.70


**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020**

	<i>Note</i>	<i>2021</i>	<i>2020</i>
Impairment Loss-Property, Plant and Equipment		8,813.46	1,500.00
Impairment Loss-Inventories		218,346.47	
Total Impairment Loss		248,347.36	230,123.70
Losses			
Loss on Sale of Assets			
Loss of Assets			
Other Losses			
Total Losses			-
Discount and Rebates	<i>17</i>		
Other Discounts		60,101.66	86,287.93
Rebates		2,681,629.94	2,369,940.71
Total Discounts and Rebates		2,741,731.60	2,456,228.64
Total Non-Cash Expenses		15,370,566.96	12,907,521.58
Total Expenses		110,291,203.87	99,146,916.38
Profit/(Loss) Before Tax		6,320,824.91	12,376,719.52
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		6,320,824.91	12,376,719.52
Assistance and Subsidy			
Assistance and Subsidy			-
Financial Assistance/Subsidy/Contribution		-	-
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net Income/(Loss)		6,320,824.91	12,376,719.52
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)		₱ 6,320,824.91	₱ 12,376,719.52


Prepared by:


SERGSZEL A. ALISER
Sr. Corporate Accountant C

Certified correct:


JOSEFA S. MANUGAS
Department Manager B

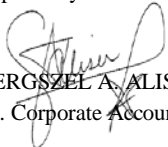
Approved by:


ENGR. EDWARD L. REMO
General Manager

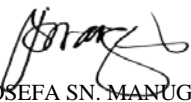
CARCAR WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020

	<i>Note</i>	<i>2021</i>	<i>2020</i>
Income			
Service and Business Income	<i>3.9,17</i>	₱ 110,941,124.25	₱ 106,379,060.76
Shares, Grants and Donations		5,524,436.22	5,062,914.02
Other Non-Operating Income		146,468.31	81,661.12
Total Income		<u>116,612,028.78</u>	<u>111,523,635.90</u>
Expenses			
Personnel Services	<i>3.9,18</i>	51,096,481.38	44,996,467.45
Maintenance and Other Operating Expenses	<i>19</i>	41,444,077.18	38,566,421.60
Financial Expenses	<i>21</i>	2,380,078.35	2,676,505.75
Non-Cash Expenses	<i>3.5d,8, 3.2a,17</i>	15,370,566.96	12,907,521.58
Total Expenses		<u>110,291,203.87</u>	<u>99,146,916.38</u>
Profit/(Loss) Before Tax	-	6,320,824.91	12,376,719.52
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		<u>6,320,824.91</u>	<u>12,376,719.52</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net Income/(Loss)		<u>6,320,824.91</u>	<u>12,376,719.52</u>
Other Comprehensive Income/(Loss) for the Period			
Comprehensive Income/(Loss)		<u>₱ 6,320,824.91</u>	<u>₱ 12,376,719.52</u>

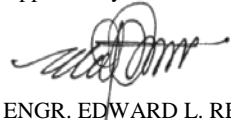
Prepared by:


SERGSZEL A. ALISER
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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 YEARS ENDED DECEMBER 31, 2021 & 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	₱ 107,356,998.95	₱ 108,121,892.90
Collection of service and business income	103,958,377.63	105,243,133.30
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income	3,398,621.32	2,878,759.60
Collection of Receivables	5,932,110.84	
Collection of loans and receivables		
Collection of other receivables	5,932,110.84	
Trust Receipts	69,400.00	-
Receipt of guaranty/security deposits	69,400.00	
Receipt of customers' deposits		
Other Receipts	256,429.50	64,998.28
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	1,700.00	118.84
Receipt of other deferred credits		
Receipt of refund of overpayment of personnel services		
Receipt of refund of overpayment of MOOE	12,270.45	
Receipt of refund of cash advances	162,159.05	54,879.44
Other miscellaneous receipts	80,300.00	10,000.00
Total Cash Inflows	113,614,939.29	108,186,891.18
Adjustments	674,264.54	1,403,144.12
Restoration of cash for cancelled/lost/stale checks/ADA	99,953.51	
Restoration of cash for unreleased check	565,261.25	1,392,420.12
Other adjustments-Inflow(Interest earned on deposits)	9,049.78	10,724.00
Adjusted Cash Inflows	114,289,203.83	109,590,035.30
Cash Outflows		
Payment of Expenses	59,532,240.00	62,008,626.58
Payment of personnel services	30,046,229.92	28,908,950.91
Payment of maintenance and other operating expenses	29,486,010.08	33,099,675.67
Purchase of Inventories	8,219,565.47	20,238,801.39
Purchase of inventory held for consumption	8,219,565.47	20,238,801.39
Grant of Cash Advances	-	-
Payments of Accounts Payable	1,447,308.29	850,618.39
Remittance of Personnel Benefit Contributions and Mandatory Deductions	22,244,610.71	18,189,194.85
Remittance of taxes withheld	5,972,768.27	5,526,745.97
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	10,421,496.97	6,503,663.58
Remittance to other institutions	5,850,345.47	6,158,785.30
Other Disbursements	669,652.00	307,509.67
Refund of guaranty/security deposits	569,652.00	55,510.00

CARCAR WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020

	<u>2021</u>	<u>2020</u>
Other disbursements	100,000.00	251,999.67
Total Cash Outflows	92,113,376.47	101,594,750.88
Adjustments	1,175,490.17	850,618.39
Adjustment for dishonored checks		
Reversing entry for unreleased checks in previous year	1,175,490.17	850,618.39
Other adjustments- Outflow (Please specify)		
Adjusted Cash Outflows	93,288,866.64	102,445,369.27
Net Cash Provided by/(Used in) Operating Activities	21,000,337.19	7,144,666.03
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	21,987,830.95	5,416,981.09
Purchase of land		
Purchase of Building	1,221,816.99	
Purchase of transportation equipment		608,847.86
Construction in progress	15,877,147.03	3,704,707.27
Office Equipment and Furniture and Fixtures	1,578,526.35	255,228.16
Purchase of Intangible Assets		
Purchase of computer software		
Purchase of other intangible assets		
Purchase of intangible assets obligated in prior year		
Other Property, Plant and Equipment	3,310,340.58	848,197.80
Total Cash Outflows	21,987,830.95	5,416,981.09
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	21,987,830.95	5,416,981.09
Net Cash Provided By/(Used In) Investing Activities	(21,987,830.95)	(5,416,981.09)
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	-	-


**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020**

	2021	2020
Cash Outflows		
Payment of Long-Term Liabilities	7,080,284.52	5,562,601.99
Payment of notes payable	7,080,284.52	5,562,601.99
Payment of domestic loans		
Payment of Interest on Loans and Other Financial Charges	2,377,671.49	2,676,405.75
Total Cash Outflows	9,457,956.01	8,239,007.74
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	9,457,956.01	8,239,007.74
Net Cash Provided By/(Used In) Financing Activities	(9,457,956.01)	(8,239,007.74)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(10,445,449.77)	(6,511,322.80)
CASH AND CASH EQUIVALENTS, JANUARY 1	16,902,219.13	23,413,541.93
CASH AND CASH EQUIVALENTS, DECEMBER 31	₱ 6,456,769.36	₱ 16,902,219.13


Prepared by:


 SERGSZEL A. ALISER
 Sr. Corporate Accountant C

Certified correct:


 JOSEFA SN. MANUGAS
 Department Manager B

Approved by:


 ENGR. EDWARD L. REMO
 General Manager

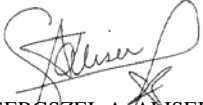
CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	₱ 107,356,998.95	₱ 108,121,892.90
Collection of Receivables	5,932,110.84	-
Trust Receipts	69,400.00	-
Other Receipts	256,429.50	64,998.28
Total Cash Inflows	113,614,939.29	108,186,891.18
Adjustments	674,264.54	1,403,144.12
Adjusted Cash Inflows	114,289,203.83	109,590,035.30
Cash Outflows		
Payment of Expenses	59,532,240.00	62,008,626.58
Purchase of Inventories	8,219,565.47	20,238,801.39
Grant of Cash Advances	-	-
Payments of Accounts Payable	1,447,308.29	850,618.39
Remittance of Personnel Benefit Contributions and Mandatory Deductions	22,244,610.71	18,189,194.85
Other Disbursements	669,652.00	307,509.67
Total Cash Outflows	92,113,376.47	101,594,750.88
Adjustments	1,175,490.17	850,618.39
Adjusted Cash Outflows	93,288,866.64	102,445,369.27
Net Cash Provided by/(Used in) Operating Activities	21,000,337.19	7,144,666.03
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	21,987,830.95	5,416,981.09
Total Cash Outflows	21,987,830.95	5,416,981.09
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	21,987,830.95	5,416,981.09
Net Cash Provided By/(Used In) Investing Activities	(21,987,830.95)	(5,416,981.09)
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	7,080,284.52	5,562,601.99
Payment of Interest on Loans and Other Financial Charges	2,377,671.49	2,676,405.75
Total Cash Outflows	9,457,956.01	8,239,007.74
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	9,457,956.01	8,239,007.74
Net Cash Provided By/(Used In) Financing Activities	(9,457,956.01)	(8,239,007.74)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(10,445,449.77)	(6,511,322.80)

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 & 2020**

	<u>2021</u>		<u>2020</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>16,902,219.13</u>		<u>23,413,541.93</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>₱ 6,456,769.36</u>	₱	<u>16,902,219.13</u>

Prepared by:



SERGSZEL A. ALISER
Sr. Corporate Accountant C

Certified correct:



JOSEFA SN. 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, 2021 & 2020**

	Retained Earnings/ Deficit	Government Equity	TOTAL
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
BALANCE AT JANUARY 1, 2021	₱ 134,598,564.70	₱ 3,579,817.53	₱ 138,178,382.23
CHANGES IN EQUITY FOR 2021			
Add/(Deduct):			
Comprehensive Income for the year	6,320,824.91	-	6,320,824.91
Prior Year Adjustments	(1,603,254.89)		(1,603,254.89)
Reclassification			-
BALANCE AT DECEMBER 31, 2021	₱ 139,316,134.72	₱ 3,579,817.53	₱ 142,895,952.25


Prepared by:


SERGSZEL A. ALISER
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Certified correct:


JOSEFA S.N. MANUGAS
Department Manager B

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General Manager