



CARCAR WATER DISTRICT

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

Tel. No. 520-4949

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 is responsible for the preparation of the financial statements as at December 31, 2022, 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.


DR. MERLEA A. CABALQUINTO
Chairman, Board of Directors

1/18/2023

Date Signed


ENGR. EDWARD L. REMO
General Manager

1/18/2023

Date Signed


JOSEFA SALVACION N. MANUGAS
Department Manager

1/18/2023

Date Signed

CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 & 2021

	<i>Note</i>	2022	2021
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	P 7,095,352.12	P 6,456,769.36
Receivables	5	9,503,595.98	11,355,492.75
Inventories	6	11,294,968.39	6,801,928.67
Other Current Assets	9	7,333,102.93	4,628,781.18
Total Current Assets		35,227,019.42	29,242,971.96
Non-Current Assets			
Property, Plant and Equipment	7	180,181,055.21	187,403,909.09
Intangible Assets	8	35,260.00	25,000.00
Other Non-Current Assets	9	1,775,466.34	3,401,776.16
Total Non - Current Assets		181,991,781.55	190,830,685.25
Total Assets		P 217,218,800.97	P 220,073,657.21
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	P 17,755,780.90	P 19,569,045.69
Inter-Agency Payables	11	2,197,844.59	2,012,683.41
Other Payables	13	3,543,357.32	2,050,641.01
Total Current Liabilities		23,496,982.81	23,632,370.11
Non-Current Liabilities			
Financial Liabilities	10	40,376,480.31	40,376,480.31
Trust Liabilities	12	3,773,075.53	3,940,692.43
Deferred Credits/Uncarned Income	15	1,241,261.74	786,929.34
Provisions	14	9,517,705.52	8,441,232.77
Total Non-Current Liabilities		54,908,523.10	53,545,334.85
Total Liabilities		78,405,505.91	77,177,704.96
EQUITY			
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		135,233,477.53	139,316,134.72
Total Equity		138,813,295.06	142,895,952.25
Total Liabilities and Equity		P 217,218,800.97	P 220,073,657.21

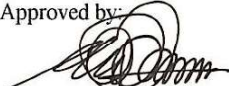
Prepared by:


SERGSZELA A. FORNIS
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, 2022 & 2021

	<i>Note</i>	2022	2021
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	₱ 7,095,352.12	₱ 6,456,769.36
Cash on Hand		661,763.37	1,735,156.16
Cash - Collecting Officers		661,763.37	1,735,156.16
Petty Cash		-	-
Cash in Bank - Local Currency		3,641,111.47	1,939,782.35
Cash in Bank - Local Currency, Current Account - LBP		2,779,582.30	1,111,178.79
Cash in Bank - Local Currency, Current Account - DBP		861,529.17	828,603.56
Cash Equivalents		2,792,477.28	2,781,830.85
Time Deposits - Local Currency		2,792,477.28	2,781,830.85
Receivables	5	9,503,595.98	11,355,492.75
Loans and Receivable Accounts		6,609,111.97	8,690,743.90
Accounts Receivable		9,300,636.50	11,163,753.83
Allowance for Impairment - Accounts Receivable		(2,691,524.53)	(2,473,009.93)
Net Value - Accounts Receivable		6,609,111.97	8,690,743.90
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		2,744,484.01	2,514,748.85
Receivables - Disallowances/Charges		23,219.15	23,219.15
Due from Officers and Employees		79,030.03	64,980.43
Other Receivables		2,642,234.81	2,426,549.27
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		2,642,234.81	2,426,549.27
Inventories	6	11,294,968.39	6,801,928.67
Inventory Held for Consumption		11,246,683.27	6,730,554.47
Office Supplies Inventory		129,011.08	234,738.02
Allowance for Impairment - Office Supplies Inventory		-	-
Net Value-Office Supplies Inventory		129,011.08	234,738.02
Chemical and Filtering Supplies Inventory		214,050.85	172,475.42
Allowance for Impairment-Chemical and Filtering Supplies Inventory		-	-
Net Value-Chemical and Filtering Supplies Inventory		214,050.85	172,475.42
Construction Materials Inventory		815,974.79	224,936.41
Allowance for Impairment-Construction Materials Inventory		-	-
Net Value-Construction Materials Inventory		815,974.79	224,936.41
Other Supplies and Materials Inventory		10,026,324.49	6,015,228.13
Allowance for Impairment-Other Supplies and Materials Inventory		-	-
Net Value-Other Supplies and Materials Inventory		10,026,324.49	6,015,228.13
Accountable Forms, Plates and Stickers Inventory		61,322.06	83,176.49
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory		-	-
Net Value-Accountable Forms, Plates and Stickers Inventory		61,322.06	83,176.49
Semi-Expendable Machinery and Equipment		48,285.12	71,374.20
Semi-Expendable Office Equipment		48,285.12	6,357.00
Semi Expendable Furniture and Fixtures		-	47,182.20
Semi-Expendable Other Machinery and Equipment		-	4,035.00
Semi-Expendable Disaster Response and Reseue Equipment		-	13,800.00
Other Current Assets	9	7,333,102.93	4,628,781.18
Advances		-	-
Advances to Officers and Employees		(0.00)	-

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 & 2021

	<i>Note</i>	2022	2021
Prepayments		<u>774,722.32</u>	<u>491,799.84</u>
Advances to Contractors		297,622.50	14,700.00
Prepaid Insurance		477,099.82	477,099.84
Deposits		<u>918,561.40</u>	<u>788,561.40</u>
Other Deposits		918,561.40	788,561.40
Other Assets		<u>5,639,819.21</u>	<u>3,348,419.94</u>
Deferred Charges/Losses		5,639,819.21	3,348,419.94
Other Assets			
Accumulated Impairment Losses-Other Assets			
Net Value-Other Assets			
Total Current Assets		35,227,019.42	29,242,971.96
Non-Current Assets			
Property, Plant and Equipment	<i>7</i>	<u>180,181,055.21</u>	<u>187,403,909.09</u>
Land		<u>3,642,130.58</u>	<u>3,511,605.84</u>
Land		3,642,130.58	3,511,605.84
Net Value-Land		3,642,130.58	3,511,605.84
Infrastructure Assets		<u>103,425,337.22</u>	<u>96,831,564.63</u>
Plant - Utility Plant in Service (UPIS)		171,800,351.06	163,043,410.58
Accumulated Depreciation - Plant (UPIS)		(68,335,968.14)	(66,095,141.02)
Accumulated Impairment Losses - Plant (UPIS)		(39,045.70)	(116,704.93)
Net Value-Plant-Utility Plant in Service (UPIS)		103,425,337.22	96,831,564.63
Buildings and Other Structures		<u>40,434,372.35</u>	<u>43,646,733.03</u>
Buildings		19,677,576.94	18,101,061.24
Accumulated Depreciation - Buildings		(6,344,799.32)	(5,218,533.00)
Accumulated Impairment Losses - Buildings			
Net Value-Buildings		13,332,777.62	12,882,528.24
Other Structures		39,055,001.20	39,247,068.55
Accumulated Depreciation - Other Structures		(11,953,406.47)	(8,482,863.76)
Accumulated Impairment Losses - Other Structures			
Net Value-Other Structures		27,101,594.73	30,764,204.79
Machinery and Equipment		<u>14,050,953.61</u>	<u>17,674,904.26</u>
Office Equipment		259,838.00	1,108,985.70
Accumulated Depreciation - Office Equipment		(246,846.10)	(748,073.83)
Accumulated Impairment Losses - Office Equipment		-	(88,747.24)
Net Value-Office Equipment		12,991.90	272,164.63
Information and Communication Technology Equipment		492,893.40	2,576,305.40
Accumulated Depreciation - Information and Communication Technology Equipment		(116,403.14)	(1,542,419.49)
Accumulated Impairment Losses - Information and Communication Technology Equipment			
Net Value-Information and Communication Technology Equipment		376,490.26	1,033,885.91

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 & 2021

	Note	2022	2021
Other Machinery and Equipment		25,067,677.46	27,787,920.29
Accumulated Depreciation - Other Machinery and Equipment		(11,402,040.51)	(11,325,920.95)
Accumulated Impairment Losses - Other Machinery & Equipment		(4,165.50)	(93,145.62)
Net Value-Other Machinery & Equipment		<u>13,661,471.45</u>	<u>16,368,853.72</u>
Transportation Equipment		3,266,721.32	3,649,721.38
Motor Vehicles		7,545,424.20	7,746,346.79
Accumulated Depreciation - Motor Vehicles		(4,278,702.88)	(4,085,596.56)
Accumulated Impairment Losses - Motor Vehicles		-	(11,028.85)
Net Value-Motor Vehicles		<u>3,266,721.32</u>	<u>3,649,721.38</u>
Furniture, Fixtures and Books		1,445,175.60	1,571,755.16
Furniture and Fixtures		2,546,564.73	3,074,332.33
Accumulated Depreciation - Furniture and Fixtures		(1,101,389.13)	(1,494,457.86)
Accumulated Impairment Losses - Furniture and Fixtures		-	(8,119.31)
Net Value-Furniture and Fixtures		<u>1,445,175.60</u>	<u>1,571,755.16</u>
Construction in Progress		13,916,364.53	20,517,624.79
Construction in Progress - Infrastructure Assets		13,916,364.53	20,517,624.79
Construction in Progress - Buildings and Other Structures		-	-
Intangible Assets	8	35,260.00	25,000.00
Intangible Assets		35,260.00	25,000.00
Computer Software		1,030,724.00	825,524.00
Accumulated Amortization - Computer Software		(995,464.00)	(800,524.00)
Net Value-Computer Software		<u>35,260.00</u>	<u>25,000.00</u>
Other Non-Current Assets	9	1,775,466.34	3,401,776.16
Restricted Fund		1,769,768.49	3,396,078.31
Restricted Fund		1,769,768.49	3,394,323.14
Other Assets		5,697.85	5,697.85
Other Assets		5,697.85	5,697.85
Accumulated Impairment Losses-Other Assets		-	-
Net Value-Other Assets		<u>5,697.85</u>	<u>5,697.85</u>
Total Non - Current Assets		181,991,781.55	190,830,685.25
Total Assets		<u>217,218,800.97</u>	<u>220,073,657.21</u>

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 & 2021

	<i>Note</i>	2022	2021
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	17,755,780.90	19,569,045.69
Payables		17,755,780.90	12,158,882.15
Accounts Payable		<i>14,902,062.90</i>	<i>10,977,786.70</i>
Due to Officers and Employees		<i>2,853,718.00</i>	<i>1,181,095.45</i>
Bills/Bonds/Loans Payable		(0.00)	7,410,163.54
Loans Payable-Domestic		<i>(0.00)</i>	<i>7,410,163.54</i>
Inter-Agency Payables	11	2,197,844.59	2,012,683.41
Inter-Agency Payables		2,197,844.59	2,012,683.41
Due to BIR		<i>1,043,296.57</i>	<i>887,836.37</i>
Due to GSIS		<i>831,670.25</i>	<i>880,127.99</i>
Due to Pag-Ibig		<i>143,063.62</i>	<i>94,935.45</i>
Due to PhilHealth		<i>104,317.00</i>	<i>74,286.45</i>
Due to Government Corporations		<i>75,497.15</i>	<i>75,497.15</i>
Other Payables	13	3,543,357.32	2,050,641.01
Other Payables		<i>3,543,357.32</i>	<i>2,050,641.01</i>
Total Current Liabilities		23,496,982.81	23,632,370.11

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 & 2021

	Note	2022	2021
Non-Current Liabilities			
Financial Liabilities	10	<u>40,376,480.31</u>	<u>40,376,480.31</u>
Bills/Bonds/Loans Payable		<u>40,376,480.31</u>	<u>40,376,480.31</u>
Loans Payable - Domestic		40,376,480.31	40,376,480.31
Deferred Credits/Unearned Income	15	<u>1,241,261.74</u>	<u>786,929.34</u>
Unearned Revenue/Income		<u>1,241,261.74</u>	<u>786,929.34</u>
Other Unearned Revenue/Income		169,196.29	538,480.03
Deferred Revenue from Grants and Donations		699,890.66	
Other Deferred Credits		372,174.79	248,449.29
Provisions	14	<u>9,517,705.52</u>	<u>8,441,232.77</u>
Leave Benefits Payable		9,517,705.52	8,441,232.77
Trust Liabilities		<u>3,773,075.53</u>	<u>3,940,692.43</u>
Guaranty/Security Deposits Payable		3,233,914.68	3,401,531.58
Customers' Deposits Payable		539,160.85	539,160.85
Total Non-Current Liabilities		<u>54,908,523.10</u>	<u>53,545,334.85</u>
Total Liabilities		<u>78,405,505.91</u>	<u>77,177,704.96</u>
EQUITY			
Government Equity		<u>3,579,817.53</u>	<u>3,579,817.53</u>
Government Equity		<u>3,579,817.53</u>	<u>3,579,817.53</u>
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		<u>135,233,477.53</u>	<u>139,316,134.72</u>
Retained Earnings/(Deficit)		<u>135,233,477.53</u>	<u>139,316,134.72</u>
Retained Earnings/(Deficit)		135,233,477.53	139,316,134.72
Total Equity		<u>138,813,295.06</u>	<u>142,895,952.25</u>
Total Liabilities and Equity		<u>P 217,218,800.97</u>	<u>P 220,073,657.21</u>

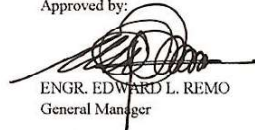
Prepared by:


 SERGSZEL A. EORNIS
 Sr. Corporate Accountant C

Certified correct:


 JOSEPH 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, 2022 & 2021**

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 137,203,254.45	P 107,356,998.95
Collection of service and business income	134,166,705.57	103,958,377.63
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income	3,036,548.88	3,398,621.32
Collection of Receivables	6,103,639.55	5,932,110.84
Collection of loans and receivables		
Collection of other receivables	6,103,639.55	5,932,110.84
Trust Receipts	-	69,400.00
Receipt of guaranty/security deposits	-	69,400.00
Receipt of customers' deposits		
Other Receipts	2,170,306.66	256,429.50
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	11,253.25	1,700.00
Receipt of other deferred credits	2,112,443.50	
Receipt of refund of overpayment of personnel services		
Receipt of refund of overpayment of MOOE	4,100.00	12,270.45
Receipt of refund of cash advances	30,803.91	162,159.05
Other miscellaneous receipts	11,706.00	80,300.00
Total Cash Inflows	145,477,200.66	113,614,939.29
Adjustments	443,292.33	674,264.54
Restoration of cash for cancelled/lost/stale checks/ADA	-	99,953.51
Restoration of cash for unreleased check	427,993.92	565,261.25
Other adjustments-Inflow(Interest earned on deposits)	15,298.41	9,049.78
Adjusted Cash Inflows	145,920,492.99	114,289,203.83
Cash Outflows		
Payment of Expenses	78,233,760.20	59,532,240.00
Payment of personnel services	31,196,058.61	30,046,229.92
Payment of maintenance and other operating expenses	47,037,701.59	29,486,010.08
Purchase of Inventories	8,008,456.12	8,219,565.47
Purchase of inventory held for consumption	8,008,456.12	8,219,565.47

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	2022	2021
Grant of Cash Advances	-	-
Payments of Accounts Payable	6,828,699.40	1,447,308.29
Remittance of Personnel Benefit Contributions and Mandatory Deductions	27,212,736.26	22,244,610.71
Remittance of taxes withheld	7,200,027.11	5,972,768.27
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	11,809,866.03	10,421,496.97
Remittance to other institutions	8,202,843.12	5,850,345.47
Other Disbursements	692,130.00	669,652.00
Refund of guaranty/security deposits	573,130.00	569,652.00
Other disbursements	119,000.00	100,000.00
Total Cash Outflows	120,975,781.98	92,113,376.47
Adjustments	1,082,318.86	1,175,490.17
Adjustment for dishonored checks	-	-
Reversing entry for unreleased checks in previous year	565,261.25	1,175,490.17
Other adjustments- Outflow (Please specify)	517,057.61	-
Adjusted Cash Outflows	122,058,100.84	93,288,866.64
Net Cash Provided by/(Used in) Operating Activities	23,862,392.15	21,000,337.19
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	23,294.00	-
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	<u>2022</u>	<u>2021</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	13,764,498.62	21,987,830.95
Purchase of land	85,524.74	
Purchase of Building	1,629,489.32	1,221,816.99
Purchase of transportation equipment	198,750.00	
Construction in progress	10,454,824.88	15,877,147.03
Office Equipment and Furniture and Fixtures	853,234.45	1,578,526.35
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	542,675.23	3,310,340.58
Total Cash Outflows	13,764,498.62	21,987,830.95
Adjustments (Please specify)		-
Adjusted Cash Outflows	13,764,498.62	21,987,830.95
Net Cash Provided By/(Used In) Investing Activities	(13,764,498.62)	(21,987,830.95)
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	7,410,163.54	7,080,284.52
Payment of notes payable		
Payment of domestic loans	7,410,163.54	7,080,284.52
Payment of Interest on Loans and Other Financial Charges	2,072,441.23	2,377,671.49
Total Cash Outflows	9,482,604.77	9,457,956.01

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	2022	2021
Adjustments (Please specify)		-
Adjusted Cash Outflows	9,482,604.77	9,457,956.01
Net Cash Provided By/(Used In) Financing Activities	(9,482,604.77)	(9,457,956.01)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	615,288.76	(10,445,449.77)
CASH AND CASH EQUIVALENTS, JANUARY 1	6,456,769.36	16,902,219.13
CASH AND CASH EQUIVALENTS, DECEMBER 31	P 7,072,058.12	P 6,456,769.36

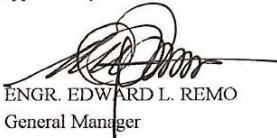
Prepared by:


 SERGEY A. FORNIS
 Sr. Corporate Accountant C

Certified correct:


 JORDAN 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, 2022 & 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 137,203,254.45	P 107,356,998.95
Collection of Receivables	6,103,639.55	5,932,110.84
Trust Receipts	-	69,400.00
Other Receipts	2,170,306.66	256,429.50
Total Cash Inflows	<u>145,477,200.66</u>	<u>113,614,939.29</u>
Adjustments	443,292.33	674,264.54
Adjusted Cash Inflows	<u>145,920,492.99</u>	<u>114,289,203.83</u>
Cash Outflows		
Payment of Expenses	78,233,760.20	59,532,240.00
Purchase of Inventories	8,008,456.12	8,219,565.47
Grant of Cash Advances	-	-
Payments of Accounts Payable	6,828,699.40	1,447,308.29
Remittance of Personnel Benefit Contributions and Mandatory Deductions	27,212,736.26	22,244,610.71
Other Disbursements	692,130.00	669,652.00
Total Cash Outflows	<u>120,975,781.98</u>	<u>92,113,376.47</u>
Adjustments	1,082,318.86	1,175,490.17
Adjusted Cash Outflows	<u>122,058,100.84</u>	<u>93,288,866.64</u>
Net Cash Provided by/(Used in) Operating Activities	<u>23,862,392.15</u>	<u>21,000,337.19</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	<u>-</u>	<u>-</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	13,764,498.62	21,987,830.95
Total Cash Outflows	<u>13,764,498.62</u>	<u>21,987,830.95</u>
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	<u>13,764,498.62</u>	<u>21,987,830.95</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(13,764,498.62)</u>	<u>(21,987,830.95)</u>

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	<u>2022</u>	<u>2021</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	7,410,163.54	7,080,284.52
Payment of Interest on Loans and Other Financial Charges	2,072,441.23	2,377,671.49
Total Cash Outflows	9,482,604.77	9,457,956.01
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	9,482,604.77	9,457,956.01
Net Cash Provided By/(Used In) Financing Activities	(9,482,604.77)	(9,457,956.01)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	615,288.76	(10,445,449.77)
CASH AND CASH EQUIVALENTS, JANUARY 1	6,456,769.36	16,902,219.13
CASH AND CASH EQUIVALENTS, DECEMBER 31	₱ 7,072,058.12	₱ 6,456,769.36


Prepared by:


SERGSZEL A. FORNIS
Sr. Corporate Accountant C

Certified correct:


JOSEPH N. 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, 2022 & 2021

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Income			
Service and Business Income	16		
Business Income			
Waterworks System Fees		P 125,549,912.54	P 103,315,463.39
Interest Income		15,298.41	24,506.56
Fines and Penalties-Business Income		4,103,875.35	3,305,096.41
Other Business Income		4,434,925.85	4,296,057.89
Total Business Income		134,104,012.15	110,941,124.25
Total Service and Business Income		134,104,012.15	110,941,124.25
Shares, Grants and Donations	16		
Grants and Donations			
Income from Grants and Donations in Cash		3,093,492.18	4,943,268.22
Income from Grants and Donations in Kind		375,422.49	581,168.00
Total Grants and Donations		3,468,914.67	5,524,436.22
Total Shares, Grants and Donations		3,468,914.67	5,524,436.22
Proceeds from Insurance /Indemnities		599,931.21	
Other Non-Operating Income	16		
Reversal of Impairment Loss		-	146,468.31
Total Non-Operating Income		599,931.21	146,468.31
Total Income		138,172,858.03	116,612,028.78
Expenses			
Personnel Services	17		
Salaries and Wages			
Salaries and Wages- Regular		32,385,893.46	28,648,783.25
Total Salaries and Wages		32,385,893.46	28,648,783.25
Other Compensation			
Personnel Economic Relief Allowance (PERA)		2,857,090.91	2,524,727.26
Representation Allowance (RA)		551,750.00	535,750.00
Transportation Allowance (TA)		551,750.00	535,750.00
Clothing/Uniform Allowance		702,000.00	534,000.00
Midyear Bonus		2,631,779.00	2,063,316.00
Year End Bonus		2,609,597.00	2,261,224.00
Cash Gift		575,000.00	524,500.00
Other Bonuses and Allowances		2,267,684.20	4,375,660.03
Total Other Compensation		12,746,651.11	13,354,927.29
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums		3,790,606.29	3,101,563.44
Pag-IBIG Contributions		139,300.00	126,100.00
PhilHealth Contributions		607,476.50	398,985.87
Employees Compensation Insurance Premiums		141,200.00	116,700.00

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Provident/Welfare Fund Contributions		1,461,102.51	1,563,084.72
Total Personnel Benefit Contributions		6,139,685.30	5,306,434.03
Other Personnel Benefits			
Terminal Leave Benefits		1,932,464.84	2,339,608.81
Other Personnel Benefits		130,000.00	1,446,728.00
Total Other Personnel Benefits		2,062,464.84	3,786,336.81
Total Personnel Services		53,334,694.71	51,096,481.38
Maintenance and Other Operating Expenses	18		
Traveling Expenses			
Traveling Expenses - Local		269,013.87	75,185.00
Traveling Expenses - Foreign			
Total Traveling Expenses		269,013.87	75,185.00
Training and Scholarship Expenses			
Training Expenses		675,161.75	119,876.64
Scholarship Grants/Expenses			
Total Training and Scholarship Expenses		675,161.75	119,876.64
Supplies and Materials Expenses			
Office Supplies Expenses		985,076.48	767,975.77
Fuel, Oil and Lubricants Expenses		2,078,801.94	1,593,335.58
Chemical and Filtering Supplies Expenses			
Semi-Expendable Machinery and Equipment Expenses		464,029.05	
Semi-Expendable Furniture, Fixtures and Books Expenses			
Other Supplies and Materials Expenses			
Total Supplies and Materials Expenses		3,527,907.47	2,361,311.35
Utility Expenses			
Electricity Expenses		1,503,401.63	902,086.41
Other Utility Expenses			
Total Utility Expenses		1,503,401.63	902,086.41
Communication Expenses			
Postage and Courier Services		22,840.00	15,133.00
Telephone Expenses		419,471.96	353,803.35
Internet Subscription Expenses		-	8,698.49
Cable, Satellite, Telegraph and Radio Expenses		18,750.00	
Transportation and Delivery Expenses		36,000.00	
Total Communication Expenses		497,061.96	377,634.84

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021

	<i>Note</i>	2022	2021
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses		419,439.00	310,195.00
Indemnities		22,243.00	4,511.00
Total Awards/Rewards, Prizes and Indemnities		441,682.00	314,706.00
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses		31,710,977.66	19,353,953.05
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses		123,962.49	107,843.87
Total Confidential, Intelligence and Extraordinary Expenses		123,962.49	107,843.87
Professional Services			
Legal Services		16,149.80	10,000.00
Auditing Services		450,000.00	200,000.00
Consultancy Services			
Other Professional Services		121,461.00	56,000.00
Total Professional Services		587,610.80	266,000.00
General Services			
Janitorial Services			
Security Services		1,241,197.82	1,182,393.76
Other General Services			
Total General Services		1,241,197.82	1,182,393.76
Repairs and Maintenance			
Repairs and Maintenance-Infrastructure Assets		13,033,376.24	8,763,693.16
Repairs and Maintenance-Buildings and Other Structures		511,786.27	178,535.36
Repairs and Maintenance-Machinery and Equipment		1,236,411.43	715,633.55
Repairs and Maintenance-Transportation Equipment		1,023,839.09	464,684.94
Repairs and Maintenance-Furniture and Fixtures		51,347.76	129,794.61
Total Repairs and Maintenance		15,856,760.79	10,252,341.62
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		673,355.95	2,570,298.09
Insurance Expenses		536,791.91	459,606.42
Total Taxes, Insurance Premiums and Other Fees		1,210,147.86	3,029,904.51
Other Maintenance and Operating Expenses			
Fidelity Bond Premium		15,000.00	
Advertising, Promotional and Marketing Expenses		492,285.52	377,511.50
Representation Expenses		1,053,502.20	608,144.55
Membership Dues and Contributions to Organizations		6,000.00	
Donations			
Cultural and Athletic Expenses		133,050.86	
Directors and Committee Members' Fees		707,616.00	707,616.00
Rent Expenses		194,489.28	318,166.46
Other Maintenance and Operating Expenses		647,093.83	1,089,401.62
Total Other Maintenance and Operating Expenses		3,249,037.69	3,100,840.13
Total Maintenance and Other Operating Expenses		60,893,923.79	41,444,077.18

**CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Financial Expenses	19		
Financial Expenses			
Interest Expenses		2,026,334.18	2,356,213.20
Bank Charges		45,854.05	23,615.15
Other Financial Charges		353.00	250.00
Total Financial Expenses		<u>2,072,541.23</u>	<u>2,380,078.35</u>
Non-Cash Expenses	20		
Depreciation			
Depreciation-Infrastructure Assets		4,260,922.70	4,106,335.58
Depreciation-Buildings and Other Structures		4,862,810.83	4,254,008.65
Depreciation-Machinery and Equipment		2,839,681.56	3,108,851.56
Depreciation-Transportation Equipment		583,482.78	568,520.28
Depreciation-Furniture, Fixtures and Books		199,266.95	296,221.85
Depreciation-Other Property, Plant and Equipment			
Total Depreciation		<u>12,746,164.82</u>	<u>12,333,937.92</u>
Amortization			
Amortization-Service Concession-Intangible Assets			
Amortization-Intangible Assets			46,550.08
Total Amortization		<u>-</u>	<u>46,550.08</u>
Impairment Loss			
Impairment Loss-Loans and Receivables		218,514.60	21,187.43
Impairment Loss-Property, Plant and Equipment		43,211.20	8,813.46
Impairment Loss-Inventories		-	218,346.47
Total Impairment Loss		<u>261,725.80</u>	<u>248,347.36</u>
Losses			
Loss on Sale of Assets			
Loss of Assets			
Other Losses			
Total Losses			
Discount and Rebates			
Other Discounts		63,782.82	60,101.66
Rebates		3,422,924.99	2,681,629.94

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2022 & 2021**

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Total Discounts and Rebates		<u>3,486,707.81</u>	<u>2,741,731.60</u>
Total Non-Cash Expenses		<u>16,494,598.43</u>	<u>15,370,566.96</u>
Total Expenses		132,795,758.16	110,291,203.87
Profit/(Loss) Before Tax		5,377,099.87	6,320,824.91
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		5,377,099.87	6,320,824.91
Assistance and Subsidy			
Assistance and Subsidy			
Financial Assistance/Subsidy/Contribution			-
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			-
Net Income/(Loss)		<u>5,377,099.87</u>	<u>6,320,824.91</u>
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)		<u>P 5,377,099.87</u>	<u>P 6,320,824.91</u>

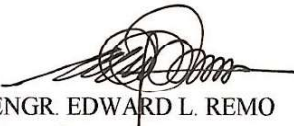
Prepared by:


 SERGEY A. FORNIS
 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, 2022 & 2021

	<i>Note</i>	<i>2022</i>	<i>2021</i>
Income			
Service and Business Income	<i>16</i>	P 134,104,012.15	P 110,941,124.25
Shares, Grants and Donations	<i>16</i>	3,468,914.67	5,524,436.22
Other Non-Operating Income	<i>16</i>	599,931.21	146,468.31
Total Income		<u>138,172,858.03</u>	<u>116,612,028.78</u>
Expenses			
Personnel Services	<i>17</i>	53,334,694.71	51,096,481.38
Maintenance and Other Operating Expenses	<i>18</i>	60,893,923.79	41,444,077.18
Financial Expenses	<i>19</i>	2,072,541.23	2,380,078.35
Non-Cash Expenses	<i>20</i>	16,494,598.43	15,370,566.96
Total Expenses		<u>132,795,758.16</u>	<u>110,291,203.87</u>
Profit/(Loss) Before Tax	-	5,377,099.87	6,320,824.91
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		<u>5,377,099.87</u>	<u>6,320,824.91</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net income/(Loss)		5,377,099.87	6,320,824.91
Other Comprehensive Income/(Loss) for the Period			
Comprehensive Income/(Loss)		<u>P 5,377,099.87</u>	<u>P 6,320,824.91</u>


Prepared by:


SERGSEL A. FORNIS
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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, 2022 & 2021**

	Retained Earnings/ Deficit	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2021	₱ 134,598,564.70	₱ 3,579,817.53	₱ 130,733,333.66
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	₱ 135,450,903.68
BALANCE AT JANUARY 1, 2022	₱ 139,316,134.72	₱ 3,579,817.53	₱ 142,895,952.25
CHANGES IN EQUITY FOR 2022			
Add/(Deduct):			
Comprehensive Income for the year	5,377,099.87		5,377,099.87
Prior Year Adjustments	(9,459,757.06)		(9,459,757.06)
Reclassification			-
BALANCE AT DECEMBER 31, 2022	₱ 135,233,477.53	₱ 3,579,817.53	₱ 138,813,295.06

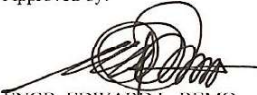
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