

Republic of the Philippines
CARCAR WATER DISTRICT
BOARD OF DIRECTORS
San Vicente Street, Cogon, Poblacion 1, Carcar City, Cebu

**EXCERPTS OF THE 3rd REGULAR MEETING OF THE BOARD OF DIRECTORS OF
CARCAR WATER DISTRICT HELD LAST 6TH DAY OF FEBRUARY, 2024 10:00AM,
AT DIANNE'S SEAFOOD HOUSE POB. III, CARCAR CITY, CEBU**

PRESENT:

DR. MERLEA A. CABALQUINTO	- Chairperson
DIR. ALEXIS Y. TRINIDAD	- Vice chair
DIR. CONSOLACION B. FERNANDEZ	- Secretary
DIR. JOSEPH T. KONG	- Member
DIR. ISAGANI R. DAYAGBIL	- Member
ENGR. EDWARD L. REMO	- General Manager

**RESOLUTION NO. 9
(Series of 2024)**

**“A RESOLUTION APPROVING THE FINANCIAL STATEMENTS OF THE WATER
DISTRICT AS OF DECEMBER 31, 2023 AND AUTHORIZING ITS RELEASE TO
COA AND OTHER REGULATORY BODIES”**

WHEREAS, as per International Accounting Standard No. 10, the Commission on Audit (COA) requires Carcar Water District, through its Board of Directors, to review and approve its financial statements as of December 31, 2023;

WHEREAS, after a review is conducted and approval is made, a disclosure must be issued reflecting the date that the financial statements were authorized for issuance;

WHEREAS, in compliance with the said directive, the Board, after having reviewed the financial statements, passed this resolution approving the required documents for the year and authorize its issuance to COA and other regulatory bodies;


NOW THEREFORE, on motion of Dir. Trinidad, seconded by Dir. Kong, BE IT RESOLVED AS IT IS HEREBY RESOLVED, to approve the financial statements of the water district as of December 31, 2023 and to authorize its release to COA and other regulatory bodies.

Approved unanimously.

WE HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING.


Atty. **RA SOLOMON A. ENRIQUEZ**
Recording Secretary

Attested:


DIR. MERLEA A. CABALQUINTO
Chairperson


CONSOLACION B. FERNANDEZ
Secretary



CARCAR WATER DISTRICT

San Vicente St., Pob. I, Carcar City, Cebu, Philippines
Tel. No. (032) 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, 2023, 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
Chairperson, Board of Directors

Date Signed

ATTY. EDWARD L. REMO
General Manager

Date Signed

EDDIES C. INOT
OIC-Department Manager

Date Signed

CARCAR WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023 & 2022

	<i>Note</i>	2023	2022
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	P 3,848,891.97	P 7,095,352.12
Receivables	5	7,991,525.18	9,503,595.98
Inventories	6	7,746,074.52	11,294,968.39
Other Current Assets	9	3,295,649.66	7,333,102.93
Total Current Assets		22,882,141.33	35,227,019.42
Non-Current Assets			
Property, Plant and Equipment	7	188,673,194.70	180,181,055.21
Intangible Assets	8	79,718.31	35,260.00
Other Non-Current Assets	9	1,778,184.39	1,775,466.34
Total Non - Current Assets		190,531,097.40	181,991,781.55
Total Assets		P 213,413,238.73	P 217,218,800.97
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	P 8,764,716.64	P 17,755,780.90
Inter-Agency Payables	11	2,142,974.64	2,197,844.59
Other Payables	13	6,438,800.87	3,543,357.32
Total Current Liabilities		17,346,492.15	23,496,982.81
Non-Current Liabilities			
Financial Liabilities	10	32,621,068.29	40,376,480.31
Trust Liabilities	12	2,696,530.53	3,773,075.53
Deferred Credits/Unearned Income	15	546,491.78	1,241,261.74
Provisions	14	11,407,672.90	9,517,705.52
Total Non-Current Liabilities		47,271,763.50	54,908,523.10
Total Liabilities		64,618,255.65	78,405,505.91
EQUITY			
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		145,215,165.55	135,233,477.53
Total Equity		148,794,983.08	138,813,295.06
Total Liabilities and Equity		P 213,413,238.73	P 217,218,800.97


Prepared by:


LYNDON BERT L. MELLEJOR
 Corporate Budget Officer C

Certified correct:


EDDIES C. INOT
 OIC-Department Manager -Admin, HR and Finance

Approved by:


ATTY. EDWARD L. REMO
 General Manager

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023 & 2022

	Note	2023	2022
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	₱ 3,848,891.97	₱ 7,095,352.12
Cash on Hand		165,978.33	661,763.37
Cash - Collecting Officers		165,978.33	661,763.37
Petty Cash		-	-
Cash in Bank - Local Currency		1,972,306.72	3,641,111.47
Cash in Bank - Local Currency, Current Account - LBP		774,991.05	2,779,582.30
Cash in Bank - Local Currency, Current Account - DBP		1,197,315.67	861,529.17
Cash Equivalents		1,710,606.92	2,792,477.28
Time Deposits - Local Currency		1,710,606.92	2,792,477.28
Receivables	5	7,991,525.18	9,503,595.98
Loans and Receivable Accounts		6,834,369.89	6,609,111.97
Accounts Receivable		9,577,679.83	9,300,636.50
Allowance for Impairment - Accounts Receivable		(2,743,309.94)	(2,691,524.53)
Net Value - Accounts Receivable		6,834,369.89	6,609,111.97
Inter-Agency Receivables		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
Other Receivables		1,007,155.29	2,744,484.01
Receivables - Disallowances/Charges		23,219.15	23,219.15
Due from Officers and Employees		81,749.19	79,030.05
Other Receivables		902,186.95	2,642,234.81
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		902,186.95	2,642,234.81
Inventories	6	7,746,074.52	11,294,968.39
Inventory Held for Consumption		7,699,692.96	11,246,683.27
Office Supplies Inventory		164,468.35	129,011.08
Allowance for Impairment - Office Supplies Inventory		-	-
Net Value-Office Supplies Inventory		164,468.35	129,011.08
Chemical and Filtering Supplies Inventory		537,366.28	214,050.85
Allowance for Impairment-Chemical and Filtering Supplies Inventory		-	-
Net Value-Chemical and Filtering Supplies Inventory		537,366.28	214,050.85
Construction Materials Inventory		366,419.43	815,974.79
Allowance for Impairment-Construction Materials Inventory		-	-
Net Value-Construction Materials Inventory		366,419.43	815,974.79
Other Supplies and Materials Inventory		6,610,628.44	10,026,324.49
Allowance for Impairment-Other Supplies and Materials Inventory		-	-
Net Value-Other Supplies and Materials Inventory		6,610,628.44	10,026,324.49
Accountable Forms, Plates and Stickers Inventory		20,810.46	61,322.06
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory		-	-
Net Value-Accountable Forms, Plates and Stickers Inventory		20,810.46	61,322.06
Semi-Expendable Machinery and Equipment		46,381.56	48,285.12
Semi-Expendable Office Equipment		46,381.56	48,285.12
Semi-Expendable Furniture and Fixtures		-	-
Semi-Expendable Other Machinery and Equipment		-	-
Semi-Expendable Disaster Response and Rescue Equipment		-	-
Other Current Assets	9	3,295,649.66	7,333,102.93
Advances		-	-
Advances to Officers and Employees		-	-

CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2023 & 2022

	Note	2023	2022
Prepayments		583,862.10	774,722.32
Advances to Contractors		14,700.00	297,622.50
Prepaid Insurance		569,162.10	477,099.82
Deposits		1,123,561.40	918,561.40
Other Deposits		1,123,561.40	918,561.40
Other Assets		1,588,226.16	5,639,819.21
Deferred Charges/Losses		1,588,226.16	5,639,819.21
Other Assets			
Accumulated Impairment Losses-Other Assets			
Net Value-Other Assets			
Total Current Assets		22,882,141.33	35,227,019.42
Non-Current Assets			
Property, Plant and Equipment	7	188,673,194.70	180,181,055.21
Land		3,687,130.58	3,642,130.58
Land		3,687,130.58	3,642,130.58
Net Value-Land		3,687,130.58	3,642,130.58
Infrastructure Assets		113,002,983.04	103,425,337.22
Plant - Utility Plant in Service (UPIS)		185,939,943.29	171,800,351.06
Accumulated Depreciation - Plant (UPIS)		(72,936,960.25)	(68,335,968.14)
Accumulated Impairment Losses - Plant (UPIS)		-	(39,045.70)
Net Value-Plant-Utility Plant in Service (UPIS)		113,002,983.04	103,425,337.22
Buildings and Other Structures		40,313,327.51	40,434,372.35
Buildings		23,253,377.87	19,677,576.94
Accumulated Depreciation - Buildings		(7,953,001.58)	(6,344,799.32)
Accumulated Impairment Losses - Buildings		-	-
Net Value-Buildings		15,300,376.29	13,332,777.62
Other Structures		40,657,222.21	39,055,001.20
Accumulated Depreciation - Other Structures		(15,644,270.99)	(11,953,406.47)
Accumulated Impairment Losses - Other Structures		-	-
Net Value-Other Structures		25,012,951.22	27,101,594.73
Machinery and Equipment		12,469,792.13	14,050,953.61
Office Equipment		259,838.00	259,838.00
Accumulated Depreciation - Office Equipment		(246,846.10)	(246,846.10)
Accumulated Impairment Losses - Office Equipment		-	-
Net Value-Office Equipment		12,991.90	12,991.90
Information and Communication Technology Equipment		635,228.40	492,893.40
Accumulated Depreciation - Information and Communication Technology Equipment		(227,099.30)	(116,403.14)
Accumulated Impairment Losses - Information and Communication Technology Equipment		-	-
Net Value-Information and Communication Technology Equipment		408,129.10	376,490.26

CARCAR WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023 & 2022

	<i>Note</i>	2023	2022
Other Machinery and Equipment		26,222,511.46	25,067,677.46
<i>Accumulated Depreciation - Other Machinery and Equipment</i>		<i>(14,173,840.33)</i>	<i>(11,402,040.51)</i>
<i>Accumulated Impairment Losses - Other Machinery & Equipment</i>		-	<i>(4,165.50)</i>
Net Value-Other Machinery & Equipment		<u>12,048,671.13</u>	<u>13,661,471.45</u>
Transportation Equipment		<u>2,886,588.54</u>	<u>3,266,721.32</u>
Motor Vehicles		7,755,424.20	7,545,424.20
<i>Accumulated Depreciation - Motor Vehicles</i>		<i>(4,868,835.66)</i>	<i>(4,278,702.88)</i>
<i>Accumulated Impairment Losses - Motor Vehicles</i>		-	-
Net Value-Motor Vehicles		<u>2,886,588.54</u>	<u>3,266,721.32</u>
Furniture, Fixtures and Books		<u>1,340,399.04</u>	<u>1,445,175.60</u>
Furniture and Fixtures		2,660,564.73	2,546,564.73
<i>Accumulated Depreciation - Furniture and Fixtures</i>		<i>(1,320,165.69)</i>	<i>(1,101,389.13)</i>
<i>Accumulated Impairment Losses - Furniture and Fixtures</i>		-	-
Net Value-Furniture and Fixtures		<u>1,340,399.04</u>	<u>1,445,175.60</u>
Construction in Progress		<u>14,972,973.86</u>	<u>13,916,364.53</u>
Construction in Progress - Infrastructure Assets		14,803,377.54	13,916,364.53
Construction in Progress - Buildings and Other Structures		169,596.32	-
Intangible Assets	8	<u>79,718.31</u>	<u>35,260.00</u>
Intangible Assets		<u>79,718.31</u>	<u>35,260.00</u>
Computer Software		1,080,724.00	1,030,724.00
<i>Accumulated Amortization - Computer Software</i>		<i>(1,001,005.69)</i>	<i>(995,464.00)</i>
Net Value-Computer Software		<u>79,718.31</u>	<u>35,260.00</u>
Other Non-Current Assets	9	<u>1,778,184.39</u>	<u>1,775,466.34</u>
Restricted Fund		<u>1,772,486.54</u>	<u>1,769,768.49</u>
Restricted Fund		1,772,486.54	1,769,768.49
Other Assets		<u>5,697.85</u>	<u>5,697.85</u>
Other Assets		5,697.85	5,697.85
<i>Accumulated Impairment Losses-Other Assets</i>		-	-
Net Value-Other Assets		<u>5,697.85</u>	<u>5,697.85</u>
Total Non - Current Assets		<u>190,531,097.40</u>	<u>181,991,781.55</u>
Total Assets		<u>213,413,238.73</u>	<u>217,218,800.97</u>

CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2023 & 2022

	<i>Note</i>	<i>2023</i>	<i>2022</i>
LIABILITIES			
Current Liabilities			
Financial Liabilities	<i>10</i>	<u>8,764,716.64</u>	<u>17,755,780.90</u>
Payables		<u>8,628,747.62</u>	<u>17,755,780.90</u>
Accounts Payable		8,628,747.62	14,902,062.90
Due to Officers and Employees		-	2,853,718.00
Bills/Bonds/Loans Payable		<u>135,969.02</u>	<u>(0.00)</u>
Loans Payable-Domestic		135,969.02	(0.00)
Inter-Agency Payables	<i>11</i>	<u>2,142,974.64</u>	<u>2,197,844.59</u>
Inter-Agency Payables		<u>2,142,974.64</u>	<u>2,197,844.59</u>
Due to BIR		1,070,326.31	1,043,296.57
Due to GISIS		820,748.62	831,670.25
Due to Pag-Ibig		66,272.36	143,063.62
Due to PhilHealth		110,130.20	104,317.00
Due to Government Corporations		75,497.15	75,497.15
Other Payables	<i>13</i>	<u>6,438,800.87</u>	<u>3,543,357.32</u>
Other Payables		6,438,800.87	3,543,357.32
Total Current Liabilities		17,346,492.15	23,496,982.81

CARCAR WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2023 & 2022

	Note	2023	2022
Non-Current Liabilities			
Financial Liabilities	10	32,621,068.29	40,376,480.31
Bills/Bonds/Loans Payable		<u>32,621,068.29</u>	<u>40,376,480.31</u>
Loans Payable - Domestic		32,621,068.29	40,376,480.31
Deferred Credits/Unearned Income	15	546,491.78	1,241,261.74
Unearned Revenue/Income		<u>546,491.78</u>	<u>1,241,261.74</u>
Other Unearned Revenue/Income		178,105.64	169,196.29
Deferred Revenue from Grants and Donations		-	699,890.66
Other Deferred Credits		368,386.14	372,174.79
Provisions	14	11,407,672.90	9,517,705.52
Leave Benefits Payable		11,407,672.90	9,517,705.52
Trust Liabilities		<u>2,696,530.53</u>	<u>3,773,075.53</u>
Guaranty/Security Deposits Payable		2,152,369.68	3,233,914.68
Customers' Deposits Payable		544,160.85	539,160.85
Total Non-Current Liabilities		47,271,763.50	54,908,523.10
Total Liabilities		64,618,255.65	78,405,505.91
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>145,215,165.55</u>	<u>135,233,477.53</u>
Retained Earnings/(Deficit)		145,215,165.55	135,233,477.53
Retained Earnings/(Deficit)		145,215,165.55	135,233,477.53
Total Equity		148,794,983.08	138,813,295.06
Total Liabilities and Equity		₱ 213,413,238.73	₱ 217,218,800.97

Prepared by:

LYNDON BERTIL MELLEJOR
 Corporate Budget Officer C

Certified correct:

RODRES C. INOT
 OIC-Department Manager -Admin, HR and Finance

Approved by:

ATTY. EDWARD L. REMO
 General Manager

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	<i>Note</i>	<i>2023</i>	<i>2022</i>
Income			
Service and Business Income	<i>16</i>	P 151,590,849.55	P 134,104,012.15
Shares, Grants and Donations	<i>16</i>	3,370,924.93	3,468,914.67
Other Non-Operating Income	<i>16</i>	-	599,931.21
Total Income		<u>154,961,774.48</u>	<u>138,172,858.03</u>
Expenses			
Personnel Services	<i>17</i>	57,840,460.90	53,334,694.71
Maintenance and Other Operating Expenses	<i>18</i>	65,101,864.22	60,893,923.79
Financial Expenses	<i>19</i>	2,105,247.52	2,072,541.23
Non-Cash Expenses	<i>20</i>	17,751,438.65	16,494,598.43
Total Expenses		<u>142,799,011.29</u>	<u>132,795,758.16</u>
Profit/(Loss) Before Tax	-	<u>12,162,763.19</u>	<u>5,377,099.87</u>
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax		<u>12,162,763.19</u>	<u>5,377,099.87</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)			
Net Income/(Loss)		<u>12,162,763.19</u>	<u>5,377,099.87</u>
Other Comprehensive Income/(Loss) for the Period			
Comprehensive Income/(Loss)		<u>P 12,162,763.19</u>	<u>P 5,377,099.87</u>

Prepared by:

LYNDON BERT L. MELLEJOR
Corporate Budget Officer C

Certified correct:

EDDIES C. INOT
OIC-Department Manager -Admin, HR and Finance

Approved by:

ATTY. EDWARD L. REMO
General Manager

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	<i>Note</i>	<i>2023</i>	<i>2022</i>
Financial Expenses	19		
Financial Expenses			
Interest Expenses		2,003,759.54	2,026,334.18
Bank Charges		100,287.98	45,854.05
Other Financial Charges		1,200.00	353.00
Total Financial Expenses		<u>2,105,247.52</u>	<u>2,072,541.23</u>
Non-Cash Expenses	20		
Depreciation			
Depreciation-Infrastructure Assets		4,754,574.84	4,260,922.70
Depreciation-Buildings and Other Structures		5,299,066.78	4,862,810.83
Depreciation-Machinery and Equipment		2,961,640.48	2,839,681.56
Depreciation-Transportation Equipment		590,132.78	583,482.78
Depreciation-Furniture, Fixtures and Books		218,776.56	199,266.95
Depreciation-Other Property, Plant and Equipment			
Total Depreciation		<u>13,824,191.44</u>	<u>12,746,164.82</u>
Amortization			
Amortization-Service Concession-Intangible Assets			
Amortization-Intangible Assets		5,541.69	
Total Amortization		<u>5,541.69</u>	<u>-</u>
Impairment Loss			
Impairment Loss-Loans and Receivables		51,785.41	218,514.60
Impairment Loss-Property, Plant and Equipment		-	43,211.20
Impairment Loss-Inventories		-	-
Total Impairment Loss		<u>51,785.41</u>	<u>261,725.80</u>
Losses			
Loss on Sale of Assets			
Loss of Assets		4,147.61	
Other Losses			
Total Losses		<u>4,147.61</u>	<u>-</u>
Discount and Rebates			
Other Discounts		72,976.04	63,782.82
Rebates		3,792,796.46	3,422,924.99

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022

Income	Note	2023	2022
Service and Business Income	16		
Business Income			
Waterworks System Fees		P 143,086,764.55	P 125,549,912.54
Interest Income		20,635.85	15,298.41
Fines and Penalties-Business Income		4,271,805.79	4,103,875.35
Other Business Income		4,211,643.36	4,434,925.85
Total Business Income		<u>151,590,849.55</u>	<u>134,104,012.15</u>
Total Service and Business Income		<u>151,590,849.55</u>	<u>134,104,012.15</u>
Shares, Grants and Donations	16		
Grants and Donations			
Income from Grants and Donations in Cash		3,370,924.93	3,093,492.18
Income from Grants and Donations in Kind		-	375,422.49
Total Grants and Donations		<u>3,370,924.93</u>	<u>3,468,914.67</u>
Total Shares, Grants and Donations		<u>3,370,924.93</u>	<u>3,468,914.67</u>
Proceeds from Insurance /Indemnities		-	<u>599,931.21</u>
Other Non-Operating Income	16		
Reversal of Impairment Loss		-	-
Total Non-Operating Income		<u>-</u>	<u>599,931.21</u>
Total Income		154,961,774.48	138,172,858.03
Expenses			
Personnel Services	17		
Salaries and Wages			
Salaries and Wages- Regular		33,893,218.85	32,385,893.46
Total Salaries and Wages		<u>33,893,218.85</u>	<u>32,385,893.46</u>
Other Compensation			
Personnel Economic Relief Allowance (PERA)		2,780,545.46	2,857,090.91
Representation Allowance (RA)		546,500.00	551,750.00
Transportation Allowance (TA)		546,500.00	551,750.00
Clothing/Uniform Allowance		690,000.00	702,000.00
Midyear Bonus		2,700,378.00	2,631,779.00
Year End Bonus		2,833,034.00	2,609,597.00
Cash Gift		595,000.00	575,000.00
Other Bonuses and Allowances		1,787,544.07	2,267,684.20
Total Other Compensation		<u>12,479,501.53</u>	<u>12,746,651.11</u>
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums		3,867,080.76	3,790,606.29
Pag-IBIG Contributions		190,900.00	139,300.00
PhilHealth Contributions		626,670.74	607,476.50
Employees Compensation Insurance Premiums		139,200.00	141,200.00

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022

	<i>Note</i>	2023	2022
Provident/Welfare Fund Contributions		2,993,573.90	1,461,102.51
Total Personnel Benefit Contributions		7,817,425.40	6,139,685.30
Other Personnel Benefits			
Terminal Leave Benefits		3,050,315.12	1,932,464.84
Other Personnel Benefits		600,000.00	130,000.00
Total Other Personnel Benefits		3,650,315.12	2,062,464.84
Total Personnel Services		57,840,460.90	53,334,694.71
Maintenance and Other Operating Expenses	18		
Traveling Expenses			
Traveling Expenses - Local		168,830.55	269,013.87
Traveling Expenses - Foreign			
Total Traveling Expenses		168,830.55	269,013.87
Training and Scholarship Expenses			
Training Expenses		1,240,976.87	675,161.75
Scholarship Grants/Expenses			
Total Training and Scholarship Expenses		1,240,976.87	675,161.75
Supplies and Materials Expenses			
Office Supplies Expenses		875,012.64	985,076.48
Fuel, Oil and Lubricants Expenses		1,781,358.28	2,078,801.94
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		2,656,370.92	3,527,907.47
Utility Expenses			
Electricity Expenses		1,154,871.55	1,503,401.63
Other Utility Expenses			
Total Utility Expenses		1,154,871.55	1,503,401.63
Communication Expenses			
Postage and Courier Services		9,481.00	22,840.00
Telephone Expenses		281,865.09	419,471.96
Internet Subscription Expenses		28,080.00	-
Cable, Satellite, Telegraph and Radio Expenses		-	18,750.00
Transportation and Delivery Expenses		4,509.54	36,000.00
Total Communication Expenses		323,935.63	497,061.96

CARCAR WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022

	<i>Note</i>	<i>2023</i>	<i>2022</i>
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses		1,651,342.55	419,439.00
Indemnities		362.84	22,243.00
Total Awards/Rewards, Prizes and Indemnities		1,651,705.39	441,682.00
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses		29,181,367.57	31,710,977.66
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses		133,797.25	123,962.49
Total Confidential, Intelligence and Extraordinary Expenses		133,797.25	123,962.49
Professional Services			
Legal Services		27,827.00	16,149.80
Auditing Services		388,721.91	450,000.00
Consultancy Services			
Other Professional Services		85,344.00	121,461.00
Total Professional Services		501,892.91	587,610.80
General Services			
Janitorial Services			
Security Services		1,284,853.44	1,241,197.82
Other General Services			
Total General Services		1,284,853.44	1,241,197.82
Repairs and Maintenance			
Repairs and Maintenance-Infrastructure Assets		17,004,372.38	13,033,376.24
Repairs and Maintenance-Buildings and Other Structures		276,988.61	511,786.27
Repairs and Maintenance-Machinery and Equipment		1,361,238.36	1,236,411.43
Repairs and Maintenance-Transportation Equipment		993,087.84	1,023,839.09
Repairs and Maintenance-Furniture and Fixtures		19,120.56	51,347.76
Total Repairs and Maintenance		19,654,807.75	15,856,760.79
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		3,343,923.70	673,355.95
Insurance Expenses		539,791.93	536,791.91
Total Taxes, Insurance Premiums and Other Fees		3,883,715.63	1,210,147.86
Other Maintenance and Operating Expenses			
Fidelity Bond Premium		-	15,000.00
Advertising, Promotional and Marketing Expenses		606,701.84	492,285.52
Representation Expenses		922,667.22	1,053,502.20
Membership Dues and Contributions to Organizations		59,741.00	6,000.00
Donations			
Cultural and Athletic Expenses		235,138.71	133,050.86
Directors and Committee Members' Fees		756,972.00	707,616.00
Rent Expenses		193,570.74	194,489.28
Other Maintenance and Operating Expenses		489,947.25	647,093.83
Total Other Maintenance and Operating Expenses		3,264,738.76	3,249,037.69
Total Maintenance and Other Operating Expenses		65,101,864.22	60,893,923.79

CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 144,175,486.50	P 137,203,254.45
Collection of Receivables	4,675,265.08	6,103,639.55
Trust Receipts	-	-
Other Receipts	6,391,733.91	2,170,306.66
Total Cash Inflows	<u>155,242,485.49</u>	<u>145,477,200.66</u>
Adjustments	96,711.09	443,292.33
Adjusted Cash Inflows	<u>155,339,196.58</u>	<u>145,920,492.99</u>
Cash Outflows		
Payment of Expenses	89,439,529.83	78,233,760.20
Purchase of Inventories	14,824,681.15	8,008,456.12
Grant of Cash Advances	-	-
Payments of Accounts Payable	3,942,315.19	6,828,699.40
Remittance of Personnel Benefit Contributions and Mandatory Deductions	27,592,088.78	27,212,736.26
Other Disbursements	204,642.09	692,130.00
Total Cash Outflows	<u>136,003,257.04</u>	<u>120,975,781.98</u>
Adjustments	784,224.22	1,082,318.86
Adjusted Cash Outflows	<u>136,787,481.26</u>	<u>122,058,100.84</u>
Net Cash Provided by/(Used in) Operating Activities	<u>18,551,715.32</u>	<u>23,862,392.15</u>
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	<u>-</u>	<u>23,294.00</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	12,074,784.95	13,764,498.62
Total Cash Outflows	<u>12,074,784.95</u>	<u>13,764,498.62</u>
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	<u>12,074,784.95</u>	<u>13,764,498.62</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(12,074,784.95)</u>	<u>(13,764,498.62)</u>

**CARCAR WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	<u>2023</u>	<u>2022</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	7,619,443.00	7,410,163.54
Payment of Interest on Loans and Other Financial Charges	2,103,947.52	2,072,441.23
Total Cash Outflows	9,723,390.52	9,482,604.77
Adjustments (Please specify)		
Adjusted Cash Outflows	9,723,390.52	9,482,604.77
Net Cash Provided By/(Used In) Financing Activities	(9,723,390.52)	(9,482,604.77)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(3,246,460.15)	638,582.76
CASH AND CASH EQUIVALENTS, JANUARY 1	7,095,352.12	6,456,769.36
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>P 3,848,891.97</u>	<u>P 7,095,352.12</u>

Prepared by:


LYNDON BERT L. MELLEJOR
Corporate Budget Officer C

Certified correct:


EDDIES C. INOT
OIC Department Manager -Admin, HR and Finance

Approved by:


ATTY. EDWARD L. REMO
General Manager

CARCAR WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 144,175,486.50	P 137,203,254.45
Collection of service and business income	143,132,211.36	134,166,705.57
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income	1,043,275.14	3,036,548.88
Collection of Receivables	4,675,265.08	6,103,639.55
Collection of loans and receivables		
Collection of other receivables	4,675,265.08	6,103,639.55
Trust Receipts	-	-
Receipt of guaranty/security deposits	-	-
Receipt of customers' deposits		
Other Receipts	6,391,733.91	2,170,306.66
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
Receipt of other deferred credits	-	2,112,443.50
Receipt of refund of overpayment of personnel services		
Receipt of refund of overpayment of MOOE	74,849.32	4,100.00
Receipt of refund of cash advances	165,335.75	30,803.91
Other miscellaneous receipts	6,151,548.84	11,706.00
Total Cash Inflows	155,242,485.49	145,477,200.66
Adjustments	96,711.09	443,292.33
Restoration of cash for cancelled/lost/stale checks/ADA	1,126.24	-
Restoration of cash for unreleased check	41,216.07	427,993.92
Prior Period Adjustment	34,450.98	
Other adjustments-Inflow(Interest earned on deposits)	19,917.80	15,298.41
Adjusted Cash Inflows	155,339,196.58	145,920,492.99
Cash Outflows		
Payment of Expenses	89,439,529.83	78,233,760.20
Payment of personnel services	43,360,645.83	31,196,058.61
Payment of maintenance and other operating expenses	46,078,884.00	47,037,701.59
Purchase of Inventories	14,824,681.15	8,008,456.12
Purchase of inventory held for consumption	14,824,681.15	8,008,456.12

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	<u>2023</u>	<u>2022</u>
Grant of Cash Advances		
Payments of Accounts Payable	<u>3,942,315.19</u>	<u>6,828,699.40</u>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>27,592,088.78</u>	<u>27,212,736.26</u>
Remittance of taxes withheld	5,400,213.62	7,200,027.11
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	12,165,793.55	11,809,866.03
Remittance to other institutions	10,026,081.61	8,202,843.12
Other Disbursements	<u>204,642.09</u>	<u>692,130.00</u>
Refund of guaranty/security deposits	-	573,130.00
Other disbursements	204,642.09	119,000.00
Total Cash Outflows	<u>136,003,257.04</u>	<u>120,975,781.98</u>
Adjustments	<u>784,224.22</u>	<u>1,082,318.86</u>
Adjustment for dishonored checks		
Reversing entry for unreleased checks in previous year	-	565,261.25
Other adjustments- Outflow (Please specify)	784,224.22	517,057.61
Adjusted Cash Outflows	<u>136,787,481.26</u>	<u>122,058,100.84</u>
Net Cash Provided by/(Used in) Operating Activities	<u>18,551,715.32</u>	<u>23,862,392.15</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	<u>-</u>	<u>23,294.00</u>
Total Cash Inflows		
Adjustments (Please specify)		
Adjusted Cash Inflows		

**CARCAR WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	2023	2022
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	12,074,784.95	13,764,498.62
Purchase of land	-	85,524.74
Purchase of Building	162,129.68	1,629,489.32
Purchase of transportation equipment	198,750.00	198,750.00
Construction in progress	10,380,119.47	10,454,824.88
Office Equipment and Furniture and Fixtures	289,863.83	853,234.45
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	1,043,921.97	542,675.23
Total Cash Outflows	12,074,784.95	13,764,498.62
Adjustments (Please specify)		
Adjusted Cash Outflows	12,074,784.95	13,764,498.62
Net Cash Provided By/(Used In) Investing Activities	(12,074,784.95)	(13,764,498.62)
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	7,619,443.00	7,410,163.54
Payment of notes payable		
Payment of domestic loans	7,619,443.00	7,410,163.54
Payment of Interest on Loans and Other Financial Charges	2,103,947.52	2,072,441.23
Total Cash Outflows	9,723,390.52	9,482,604.77

**CARCAR WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 & 2022**

	Retained Earnings/ Deficit	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2022	₱ 139,316,134.72	₱ 3,579,817.53	₱ 130,733,333.66
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	₱ 126,650,676.47
BALANCE AT JANUARY 1, 2023	₱ 135,233,477.53	₱ 3,579,817.53	₱ 138,813,295.06
CHANGES IN EQUITY FOR 2023			
Add/(Deduct):			
Comprehensive Income for the year	12,162,763.19		12,162,763.19
Prior Year Adjustments	(2,181,075.17)		(2,181,075.17)
Reclassification			-
BALANCE AT DECEMBER 31, 2023	₱ 145,215,165.55	₱ 3,579,817.53	₱ 148,794,983.08

Prepared by:



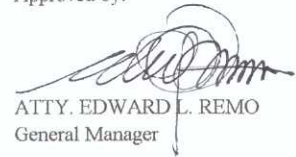
LYNDON BERT L. MELLEJOR
Corporate Budget Officer C

Certified correct:



EDDIES C. INOT
OIC-Department Manager -Admin, HR and
Finance

Approved by:



ATTY. EDWARD L. REMO
General Manager