

Republic of the Philippines  
CARCAR WATER DISTRICT  
**BOARD OF DIRECTORS**

San Vicente Street, Cogon, Poblacion 1, Carcar City, Cebu

**EXCERPTS OF THE 3<sup>rd</sup> REGULAR MEETING OF THE BOARD OF DIRECTORS OF CARCAR WATER DISTRICT HELD LAST 5<sup>TH</sup> DAY OF FEBRUARY, 2025 10AM, AT DIANNE'S SEAFOOD HOUSE IN 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. 5  
(Series of 2025)**

**“A RESOLUTION APPROVING THE FINANCIAL STATEMENTS OF THE WATER DISTRICT AS OF DECEMBER 31, 2024 AND AUTHORIZING ITS RELEASE TO COA AND OTHER REGULATORY BODIES”**

**WHEREAS**, as per International Accounting Standard No. 10, the Commission on Audit requires Carcar Water District, through its Board of Directors, to review and approve its financial statements as of December 31, 2024;

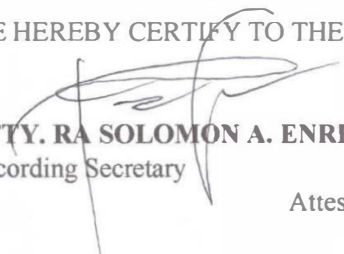
**WHEREAS**, after a review is conducted and approval is made, a disclosure must be issued reflecting the date that the financial statements were authorized for issuance;

**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. Fernandez, BE IT RESOLVED AS IT IS HEREBY RESOLVED, to approve the financial statements of the water district as of December 31, 2024 and to authorize its release to COA and other regulatory bodies.

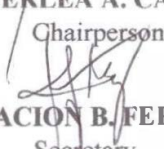
Approved unanimously.

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

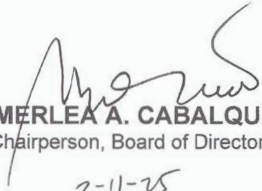


**STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS**

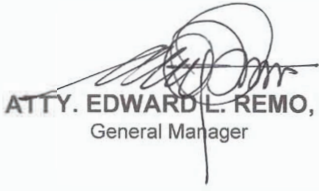
The Management of Carcar Water District is responsible for the preparation of the financial statements as at December 31, 2024, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing 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  
 2-11-25

Date Signed

  
**ATTY. EDWARD L. REMO, CE, MPA**  
 General Manager  
 2-11-25

Date Signed

  
**SHEILLE MARIE PANGALAO**  
 Acting Department Manager  
 (Finance and Commercial)  
 2-11-25

Date Signed



# CARCAR WATER DISTRICT

San Vicente St., Pob. I, Carcar City, Cebu, Philippines  
Tel. No. (032) 520-4949  
[www.carcarwaterdistrict.gov.ph](http://www.carcarwaterdistrict.gov.ph)



Management System  
ISO 9001:2015  
www.tuv.com  
ID: 9108633697



February 12, 2025

Chrismond P. Aguinod  
OIC-Audit Team Leader  
CGAS-Water Districts, Audit Team R7-01  
7<sup>th</sup> Floor MCWD Building  
Lapu-Lapu Corner Magallanes Sts., Cebu City

Dear Mr. Aguinod,


Respectfully submitting the required documents for Audit CY 2024:

1. BOD Resolution No. 5, Series of 2025, "A Resolution approving the Financial Statements of the Water District as of December 31, 2024 and authorizing its release to COA and other regulatory bodies"
2. Statement of Management Responsibility for Financial Statements 2024
3. Pre-closing Trial Balance as of December 31, 2024
4. Post-closing Trial Balance as of December 31, 2024
5. Financial Statements for the period ending December 31, 2024
6. Notes to Financial Statements for the period ending December 31, 2024

Respectfully yours,

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**COMMISSION ON AUDIT**  
CGS - Water Districts  
R7 - Team No. 01

Received by:   
Date: 2/12/2025

**CARCAR WATER DISTRICT  
PRE-CLOSING TRIAL BALANCE  
As of December 31, 2024**

		DEBIT	CREDIT
Cash- Collecting Officer	10101010	626,073.51	
Petty Cash Fund	10101020	-	
Cash in Bank- Local Currency Current Account	10102020	3,395,652.59	
Cash in Bank- Local Currency Savings Account	10102030	1,724,492.89	
Accounts Receivable	10301010	9,445,514.63	
Due from Local Government Units	10303030	150,000.00	
Advances to Officers and Employees	19901040	-	
Due from Officers and Employees	10305020	49,173.63	
Receivable- Disallowances/Charges	10305010	21,000.00	
Receivable- Fixed Load Plan	10305040	1,000.00	
Other Receivable	10305990	415,894.58	
Due from Non-Government Organizations/ People's Organization	10305030	322,373.97	
Office Supplies Inventory	10404010	162,649.25	
Other Inventories	10404990	6,735,611.56	
Chemical and Filtering Supplies Inventory	10404120	563,006.83	
Accountable Forms, Plates and Stickers Inventory	10404020	307,490.96	
Construction Materials Inventory	10404130	427,462.56	
Semi Expendable Office Equipment	10405020	9,045.66	
Prepaid Insurance	19902050	292,390.73	
Advances to Contractors	19902010	14,700.00	
Other Prepayments and Deposits	19902990	1,635,725.14	
Deferred Charges/Losses	19999080	(0.00)	
Land	10601010	4,836,038.52	
Plant (UPIS)	10603110	200,899,593.40	
Buildings	10604010	23,359,068.76	
Other Structures	10604990	41,105,363.84	
Office Equipment	10605020	259,838.00	
Information and Communication Technology	10605030	715,228.40	
Motor Vehicles	10606010	10,774,924.20	
Other Equipment	10605990	26,647,881.46	
Furniture and Fixtures	10607010	2,660,564.73	
Construction-in-Progress- Plant	10699020	9,899,849.99	
Construction-in-Progress- Buildings and Other Structures	10699030	282,560.43	
Computer Software	10801020	1,570,724.00	
Restricted funds	19904010	1,774,207.72	
Other Assets	19999990	5,697.85	
Allowance for Impairment-Accounts Receivable	10301011		2,757,066.50
Accumulated Depreciation- Plant	10603111		78,048,492.47
Accumulated Depreciation- Buildings	10604011		9,692,606.35
Accumulated Depreciation- Other Structures	10604991		19,435,986.61
Accumulated Depreciation- Office Equipment	10605021		246,846.10
Accumulated Depreciation- Information and Communication Technology	10605031		336,770.58
Accumulated Depreciation – Land Transport Equipment	10606011		5,713,366.71
Accumulated Depreciaton- Other Machinery and Equipment	10605991		16,842,631.86
Accumulated Depreciation- Furniture and Fixtures	10607011		1,536,632.84
Accumulated Amortization- Intangible Assets	10801021		1,064,814.04
Accumulated Impairment Losses-Plant (UPIS)	10603112		-
Accumulated Impairment Losses- Buildings and Other Structures	10604012		-
Accumulated Impairment Losses- Office Equipment	10605022		-
Accumulated Impairment Losses-Motor Vehicles	10606012		-
Accumulated Impairment Losses- Other Machinery and Equipment	10605992		-
Accumulated Impairment Losses- Furniture and Fixtures	10607012		-
<b>SUB-TOTAL CARRIED FORWARD</b>		<b>351,090,799.79</b>	<b>135,675,214.06</b>

		DEBIT	CREDIT
SUB-TOTAL BROUGHT FORWARD		351,090,799.79	135,675,214.06
Accounts Payable	20101010		6,944,265.73
Due to BIR	20201010		1,146,220.04
Due to PhilHealth	20201040		131,680.54
Due to GSIS	20201020		852,254.43
Due to Pag-IBIG	20201030		78,841.80
Due to Government Corporations	20201060		75,497.15
Due to Officers and Employees	20101020		11,300.00
Guaranty/Security Deposits Payable	20401040		1,434,982.68
Leave Benefits Payable	20601020		13,497,447.69
Other Payables	29999990		5,184,768.44
Loans Payable	20102040		25,028,796.60
Customers' Deposit	20401050		539,160.85
Other Deferred Credits	20501990		368,386.14
Other Unearned Revenue/ Income	20502990		279,419.65
Deferred Revenue from Grants and Donations	20501040		-
Government Equity	30101020		3,579,817.53
Retained Earnings	30701010		146,042,557.99
Generation, Transmission and Distribution Income (Water Sales)	40202090		148,286,117.75
Interest Income	40202210		18,992.23
Other Business and Service Income	40202990		5,675,699.52
Fines and Penalties- Business and Service Income	40202230		3,865,455.84
Grants and Donation	40402020		-
Grants in Cash	40402010		340,847.44
Proceeds from Insurance / Indemnities	40603010		-
Reversal of Impairment Loss	40602010		-
Discounts	50505010	81,597.61	
Rebates	50505020	4,360,647.63	
Salaries and Wages- Regular	50101010	34,894,045.87	
Salaries and Wages-Casual/Contractual	50101020	370,764.62	
Personnel Economic Relief Allowance (PERA)	50102010	2,893,181.82	
Representation Allowance	50102020	675,000.00	
Transportation Allowance	50102030	675,000.00	
Clothing and Uniform Allowance	50102040	805,000.00	
Honoraria ( <i>Directors' Fees and Remunerations, etc.</i> )	50299120	768,798.00	
Midyear Bonus	50102160	2,860,120.00	
Year-end Bonus	50102140	3,020,503.00	
Cash Gift	50102150	620,000.00	
Other Bonuses and Allowances	50102990	2,480,000.00	
Life and Retirement Insurance Contributions	50103010	4,190,490.02	
PAG-IBIG Contributions	50103020	253,900.00	
PHILHEALTH Contributions	50103030	842,522.51	
ECC Contributions	50103040	145,673.41	
Provident Fund Contributions	50103050	2,379,040.65	
Terminal Leave Benefits	50104030	2,453,813.45	
Other Personnel Benefits	50104990	620,000.00	
Office Supplies Expense	50203010	1,189,269.14	
Fuel, Oil and Lubricants Expenses	50203090	2,476,027.40	
Semi-Expendable Machinery and Equipment Expenses	50203210	-	
Travel Expenses	50201010	210,569.15	
Training and Scholarship Expenses	50202010	1,071,796.18	
Electricity	50204020	1,152,096.28	
Postage and Deliveries	50205010	12,614.00	
Telephone Expenses- Landline	50205020	241,773.89	
Internet Subscription Expenses	50205030	84,240.00	
SUB-TOTAL CARRIED FORWARD		422,919,284.42	499,057,724.10

		DEBIT	CREDIT
IB-TOTAL BROUGHT FORWARD		422,919,284.42	499,057,724.10
able, Satellite, Telegraph and Radio Expenses	50205040	-	
Advertising, Promotional and Marketing Expenses	50299010	881,472.40	
Taxes, Duties and Licenses	50215010	3,639,640.48	
Fidelity Bond Premiums	50215020	-	
Insurance Premiums	50215030	565,888.17	
Representation Expenses	50299300	1,044,608.26	
Awards and Rewards	50206010	551,018.24	
Indemnities and Other Claims	50206030	5,165.55	
Generation, Transmission and Distribution Expenses	50209010	30,962,466.75	
Extraordinary and Miscellaneous Expenses	50210030	135,600.00	
Rental Expense	50299050	210,652.20	
Membership Dues and Contribution to Organizations	50299060	4,000.00	
Cultural and Athletic Activities	50299610	236,938.69	
Repairs and Maintenance - Plant (UPIS)	50213030	15,846,808.57	
Repairs and Maintenance - Buildings and Other Structures	50213040	368,085.97	
Repairs and Maintenance - Office Equipment	50213080	96,645.23	
Repairs and Maintenance - Land Transport Equipment	50213060	709,295.78	
Repairs and Maintenance - Other Machinery and Equipment	50213050	1,131,471.93	
Repairs and Maintenance - Furniture and Fixtures	50213070	19,585.50	
Donations	50299080	6,759.00	
Legal Services	50211010	44,970.00	
Auditing Services	50211020	486,379.71	
Security Services	50212030	1,222,945.60	
Other Professional Services	50211990	76,349.00	
Doubtful Accounts Expenses	50503010	13,756.56	
Depreciation - Plant (UPIS)	50501030	5,111,532.22	
Depreciation - Buildings	50501040	1,739,604.77	
Depreciation - Other Structures	50501080	3,791,715.62	
Depreciation - Office Equipment	50501990	109,671.28	
Depreciation - Land Transport Equipment	50501060	844,531.05	
Depreciation - Other Machinery and Equipment	50501050	2,668,791.53	
Depreciation - Furniture and Fixtures	50501070	216,467.15	
Amortization- Intangible Assets	50502010	63,808.35	
Other Maintenance and Operating Expenses	50299990	540,027.38	
Freight & Handling	50205050	2,571.21	
Bank Charges	50301040	122,753.82	
Interest Expenses	50301020	2,455,076.29	
Other Financial Charges	50301030	800.00	
Income and Expense Summary	30301020		
GRAND TOTAL		499,057,724.10	499,057,724.10

**PREPARED BY:**

  
**SERGSZEL A. FORNIS**  
 Sr. Corporate Accountant C

**NOTED BY:**

  
**ATTY. EDWARD L. REMO, CE, MPA**  
 General Manager

**CERTIFIED CORRECT:**

  
**SHEILLE MARIE PANGALAO**  
 Acting Department Manager - Commercial and Finance

**CARCAR WATER DISTRICT  
POST-CLOSING TRIAL BALANCE  
As of December 31, 2024**

		DEBIT	CREDIT
Cash- Collecting Officer	10101010	626,073.51	
Petty Cash Fund	10101020	-	
Cash in Bank- Local Currency Current Account	10102020	3,395,652.59	
Cash in Bank- Local Currency Savings Account	10102030	1,724,492.89	
Accounts Receivable	10301010	9,445,514.63	
Due from Local Government Units	10303030	150,000.00	
Advances to Officers and Employees	19901040	-	
Due from Officers and Employees	10305020	49,173.63	
Receivable- Disallowances/Charges	10305010	21,000.00	
Receivable- Fixed Load Plan	10305040	1,000.00	
Other Receivable	10305990	415,894.58	
Due from Non-Government Organizations/ People's Organization	10305030	322,373.97	
Office Supplies Inventory	10404010	162,649.25	
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Other Prepayments and Deposits	19902990	1,635,725.14	
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Accumulated Amortization- Intangible Assets	10801021		1,064,814.04
<b>SUB-TOTAL CARRIED FORWARD</b>		<b>351,090,799.79</b>	<b>135,675,214.06</b>

	DEBIT	CREDIT
SUB-TOTAL BROUGHT FORWARD	351,090,799.79	135,675,214.06
Accounts Payable	20101010	6,944,265.73
Due to BIR	20201010	1,146,220.04
Due to PhilHealth	20201040	131,680.54
Due to GSIS	20201020	852,254.43
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Loans Payable	20102040	25,028,796.60
Customers' Deposit	20401050	539,160.85
Other Deferred Credits	20501990	368,386.14
Other Unearned Revenue/ Income	20502990	279,419.65
Deferred Revenue from Grants and Donations	20501040	-
Government Equity	30101020	3,579,817.53
Retained Earnings	30701010	156,262,746.46
<b>GRAND TOTAL</b>	<b>351,090,799.79</b>	<b>351,090,799.79</b>

**PREPARED BY:**

  
**SERGSZEL A. FORNIS**  
 Sr. Corporate Accountant C

**NOTED BY:**

  
**ATTY. EDWARD L. REMO, CE, MPA**  
 General Manager

**CERTIFIED CORRECT:**

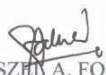
  
**SHEILLE MARIE PANGALAO**  
 Acting Department Manager - Commercial and Finance



**CARCAR WATER DISTRICT**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	P 5,746,218.99	P 3,848,891.97
Receivables	5	7,647,890.31	7,991,525.18
Inventories	6	8,205,266.82	7,746,074.52
Other Current Assets	9	1,942,815.87	3,295,649.66
<b>Total Current Assets</b>		<b>23,542,191.99</b>	<b>22,882,141.33</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	7	189,587,578.21	188,673,194.70
Intangible Assets	8	505,909.96	79,718.31
Other Non-Current Assets	9	1,779,905.57	1,778,184.39
<b>Total Non - Current Assets</b>		<b>191,873,393.74</b>	<b>190,531,097.40</b>
<b>Total Assets</b>		<b>P 215,415,585.73</b>	<b>P 213,413,238.73</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	10	P 16,093,830.08	P 8,764,716.64
Inter-Agency Payables	11	2,284,493.96	2,142,974.64
Other Payables	13	5,184,768.44	6,438,800.87
<b>Total Current Liabilities</b>		<b>23,563,092.48</b>	<b>17,346,492.15</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	10	15,890,532.25	32,621,068.29
Trust Liabilities	12	1,974,143.53	2,696,530.53
Deferred Credits/Unearned Income	15	647,805.79	546,491.78
Provisions	14	13,497,447.69	11,407,672.90
<b>Total Non-Current Liabilities</b>		<b>32,009,929.26</b>	<b>47,271,763.50</b>
<b>Total Liabilities</b>		<b>55,573,021.74</b>	<b>64,618,255.65</b>
<b>EQUITY</b>			
Government Equity		3,579,817.53	3,579,817.53
Retained Earnings/(Deficit)		156,262,746.46	145,215,165.55
<b>Total Equity</b>		<b>159,842,563.99</b>	<b>148,794,983.08</b>
<b>Total Liabilities and Equity</b>		<b>P 215,415,585.73</b>	<b>P 213,413,238.73</b>

Prepared by:

  
SERGSZEN A. FORNIS  
Sr. Corporate Accountant C

Certified correct:

  
SHELLE MARIE PANGALAO  
Acting Department Manager- Finance and Commercial

Approved by:

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>	<i>4</i>	<b>₱ 5,746,218.99</b>	<b>₱ 3,848,891.97</b>
<b>Cash on Hand</b>		626,073.51	165,978.33
Cash - Collecting Officers		626,073.51	165,978.33
Petty Cash		-	-
<b>Cash in Bank - Local Currency</b>		3,395,652.59	1,972,306.72
Cash in Bank - Local Currency, Current Account - LBP		1,649,568.31	774,991.05
Cash in Bank - Local Currency, Current Account - DBP		1,746,084.28	1,197,315.67
<b>Cash Equivalents</b>		1,724,492.89	1,710,606.92
Time Deposits - Local Currency		1,724,492.89	1,710,606.92
<b>Receivables</b>	<i>5</i>	<b>7,647,890.31</b>	<b>7,991,525.18</b>
<b>Loans and Receivable Accounts</b>		6,688,448.13	6,834,369.89
Accounts Receivable		9,445,514.63	9,577,679.83
<i>Allowance for Impairment - Accounts Receivable</i>		<i>(2,757,066.50)</i>	<i>(2,743,309.94)</i>
Net Value - Accounts Receivable		6,688,448.13	6,834,369.89
<b>Inter-Agency Receivables</b>		150,000.00	150,000.00
Due from Local Government Units		150,000.00	150,000.00
<b>Other Receivables</b>		809,442.18	1,007,155.29
Receivables - Disallowances/Charges		21,000.00	23,219.15
Due from Officers and Employees		49,173.63	81,749.19
Other Receivables		739,268.55	902,186.95
<i>Allowance for Impairment - Other Receivables</i>		<i>-</i>	<i>-</i>
Net Value - Other Receivables		739,268.55	902,186.95
<b>Inventories</b>	<i>6</i>	<b>8,205,266.82</b>	<b>7,746,074.52</b>
<b>Inventory Held for Consumption</b>		8,196,221.16	7,699,692.96
Office Supplies Inventory		162,649.25	164,468.35
<i>Allowance for Impairment - Office Supplies Inventory</i>		<i>-</i>	<i>-</i>
Net Value-Office Supplies Inventory		162,649.25	164,468.35
Chemical and Filtering Supplies Inventory		563,006.83	537,366.28
<i>Allowance for Impairment-Chemical and Filtering Supplies Inventory</i>		<i>-</i>	<i>-</i>
Net Value-Chemical and Filtering Supplies Inventory		563,006.83	537,366.28
Construction Materials Inventory		427,462.56	366,419.43
<i>Allowance for Impairment-Construction Materials Inventory</i>		<i>-</i>	<i>-</i>
Net Value-Construction Materials Inventory		427,462.56	366,419.43
Other Supplies and Materials Inventory		6,735,611.56	6,610,628.44
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>		<i>-</i>	<i>-</i>
Net Value-Other Supplies and Materials Inventory		6,735,611.56	6,610,628.44
Accountable Forms, Plates and Stickers Inventory		307,490.96	20,810.46
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory</i>		<i>-</i>	<i>-</i>
Net Value-Accountable Forms, Plates and Stickers Inventory		307,490.96	20,810.46
<b>Semi-Expendable Machinery and Equipment</b>		9,045.66	46,381.56
Semi-Expendable Office Equipment		9,045.66	46,381.56
Semi Expendable Furniture and Fixtures		-	-
Semi-Expendable Other Machinery and Equipment		-	-
Semi-Expendable Disaster Response and Rescue Equipment		-	-
<b>Other Current Assets</b>	<i>9</i>	<b>1,942,815.87</b>	<b>3,295,649.66</b>
<b>Advances</b>		-	-
Advances to Officers and Employees		-	-
<b>Prepayments</b>		307,090.73	583,862.10
Advances to Contractors		14,700.00	14,700.00
Prepaid Insurance		292,390.73	569,162.10
<b>Deposits</b>		1,635,725.14	1,123,561.40
Other Deposits		1,635,725.14	1,123,561.40
<b>Other Assets</b>		(0.00)	1,588,226.16
Deferred Charges/Losses		(0.00)	1,588,226.16
Other Assets		-	-
<i>Accumulated Impairment Losses-Other Assets</i>		<i>-</i>	<i>-</i>
Net Value-Other Assets		-	-
<b>Total Current Assets</b>		<b>23,542,191.99</b>	<b>22,882,141.33</b>
<b>Non-Current Assets</b>		-	-

**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
<b>Property, Plant and Equipment</b>	<b>7</b>	<b>189,587,578.21</b>	<b>188,673,194.70</b>
<b>Land</b>		<b>4,836,038.52</b>	<b>3,687,130.58</b>
Land		4,836,038.52	3,687,130.58
Net Value-Land		4,836,038.52	3,687,130.58
<b>Infrastructure Assets</b>		<b>122,851,100.93</b>	<b>113,002,983.04</b>
Plant - Utility Plant in Service (UPIS)		200,899,593.40	185,939,943.29
Accumulated Depreciation - Plant (UPIS)		(78,048,492.47)	(72,936,960.25)
Accumulated Impairment Losses - Plant (UPIS)		-	-
Net Value-Plant-Utility Plant in Service (UPIS)		122,851,100.93	113,002,983.04
<b>Buildings and Other Structures</b>		<b>35,335,839.64</b>	<b>40,313,327.51</b>
Buildings		23,359,068.76	23,253,377.87
Accumulated Depreciation - Buildings		(9,692,606.35)	(7,953,001.58)
Accumulated Impairment Losses - Buildings		-	-
Net Value-Buildings		13,666,462.41	15,300,376.29
Other Structures		41,105,363.84	40,657,222.21
Accumulated Depreciation - Other Structures		(19,435,986.61)	(13,644,270.99)
Accumulated Impairment Losses - Other Structures		-	-
Net Value-Other Structures		21,669,377.23	25,012,951.22
<b>Machinery and Equipment</b>		<b>10,196,699.32</b>	<b>12,469,792.13</b>
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		715,228.40	635,228.40
Accumulated Depreciation - Information and Communication Technology Equipment		(336,770.58)	(227,099.30)
Accumulated Impairment Losses - Information and Communication Technology Equipment		-	-
Net Value-Information and Communication Technology Equipment		378,457.82	408,129.10
Other Machinery and Equipment		26,647,881.46	26,222,511.46
Accumulated Depreciation - Other Machinery and Equipment		(16,842,631.86)	(14,173,840.33)
Accumulated Impairment Losses - Other Machinery & Equipment		-	-
Net Value-Other Machinery & Equipment		9,805,249.60	12,048,671.13
<b>Transportation Equipment</b>		<b>5,061,557.49</b>	<b>2,886,588.54</b>
Motor Vehicles		10,774,924.20	7,755,424.20
Accumulated Depreciation - Motor Vehicles		(5,713,366.71)	(4,868,835.66)
Accumulated Impairment Losses - Motor Vehicles		-	-
Net Value-Motor Vehicles		5,061,557.49	2,886,588.54
<b>Furniture, Fixtures and Books</b>		<b>1,123,931.89</b>	<b>1,340,399.04</b>
Furniture and Fixtures		2,660,564.73	2,660,564.73
Accumulated Depreciation - Furniture and Fixtures		(1,536,632.84)	(1,320,165.69)
Accumulated Impairment Losses - Furniture and Fixtures		-	-
Net Value-Furniture and Fixtures		1,123,931.89	1,340,399.04
<b>Construction in Progress</b>		<b>10,182,410.42</b>	<b>14,972,973.86</b>
Construction in Progress - Infrastructure Assets		9,899,849.99	14,803,377.54
Construction in Progress - Buildings and Other Structures		282,560.43	169,596.32
<b>Intangible Assets</b>	<b>8</b>	<b>505,909.96</b>	<b>79,718.31</b>
<b>Intangible Assets</b>		<b>505,909.96</b>	<b>79,718.31</b>
Computer Software		1,570,724.00	1,080,724.00
Accumulated Amortization - Computer Software		(1,064,814.04)	(1,001,005.69)
Net Value-Computer Software		505,909.96	79,718.31
<b>Other Non-Current Assets</b>	<b>9</b>	<b>1,779,905.57</b>	<b>1,778,184.39</b>
<b>Restricted Fund</b>		<b>1,774,207.72</b>	<b>1,772,486.54</b>
Restricted Fund		1,774,207.72	1,772,486.54
<b>Other Assets</b>		<b>5,697.85</b>	<b>5,697.85</b>
Other Assets		5,697.85	5,697.85
Accumulated Impairment Losses-Other Assets		-	-
Net Value-Other Assets		5,697.85	5,697.85
<b>Total Non - Current Assets</b>		<b>191,873,393.74</b>	<b>190,531,097.40</b>
<b>Total Assets</b>		<b>215,415,585.73</b>	<b>213,413,238.73</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>	<b>10</b>	<b>16,093,830.08</b>	<b>8,764,716.64</b>
Payables		6,955,565.73	8,628,747.62

**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024 & 2023**

	Note	2024	2023
Accounts Payable		6,944,265.73	8,628,747.62
Due to Officers and Employees		11,300.00	-
<b>Bills/Bonds/Loans Payable</b>		<u>9,138,264.35</u>	<u>135,969.02</u>
Loans Payable-Domestic		9,138,264.35	135,969.02
<b>Inter-Agency Payables</b>	<b>11</b>	<u>2,284,493.96</u>	<u>2,142,974.64</u>
<b>Inter-Agency Payables</b>		<u>2,284,493.96</u>	<u>2,142,974.64</u>
Due to BIR		1,146,220.04	1,070,326.31
Due to GSIS		852,254.43	820,748.62
Due to Pag-Ibig		78,841.80	66,272.36
Due to PhilHealth		131,680.54	110,130.20
Due to Government Corporations		75,497.15	75,497.15
<b>Other Payables</b>	<b>13</b>	<u>5,184,768.44</u>	<u>6,438,800.87</u>
Other Payables		5,184,768.44	6,438,800.87
<b>Total Current Liabilities</b>		<u>23,563,092.48</u>	<u>17,346,492.15</u>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>	<b>10</b>	<u>15,890,532.25</u>	<u>32,621,068.29</u>
<b>Bills/Bonds/Loans Payable</b>		<u>15,890,532.25</u>	<u>32,621,068.29</u>
Loans Payable - Domestic		15,890,532.25	32,621,068.29
<b>Deferred Credits/Unearned Income</b>	<b>15</b>	<u>647,805.79</u>	<u>546,491.78</u>
<b>Unearned Revenue/Income</b>		<u>647,805.79</u>	<u>546,491.78</u>
Other Unearned Revenue/Income		279,419.65	178,105.64
Deferred Revenue from Grants and Donations		-	-
Other Deferred Credits		368,386.14	368,386.14
<b>Provisions</b>	<b>14</b>	<u>13,497,447.69</u>	<u>11,407,672.90</u>
Leave Benefits Payable		13,497,447.69	11,407,672.90
<b>Trust Liabilities</b>		<u>1,974,143.53</u>	<u>2,696,530.53</u>
Guaranty/Security Deposits Payable		1,434,982.68	2,152,369.68
Customers' Deposits Payable		539,160.85	544,160.85
<b>Total Non-Current Liabilities</b>		<u>32,009,929.26</u>	<u>47,271,763.50</u>
<b>Total Liabilities</b>		<u>55,573,021.74</u>	<u>64,618,255.65</u>
<b>EQUITY</b>			
<b>Government Equity</b>		<u>3,579,817.53</u>	<u>3,579,817.53</u>
<b>Government Equity</b>		<u>3,579,817.53</u>	<u>3,579,817.53</u>
Government Equity		3,579,817.53	3,579,817.53
<b>Retained Earnings/(Deficit)</b>		<u>156,262,746.46</u>	<u>145,215,165.55</u>
<b>Retained Earnings/(Deficit)</b>		<u>156,262,746.46</u>	<u>145,215,165.55</u>
Retained Earnings/(Deficit)		156,262,746.46	145,215,165.55
<b>Total Equity</b>		<u>159,842,563.99</u>	<u>148,794,983.08</u>
<b>Total Liabilities and Equity</b>		<u>₱ 215,415,585.73</u>	<u>₱ 213,413,238.73</u>

Prepared by:

  
SERGSZEL A. FORNIS  
Sr. Corporate Accountant C

Certified correct:

  
SHELLE MARIE PANGALAO  
Acting Department Manager- Finance and Commercial


Approved by:

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**CARCAR WATER DISTRICT  
CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
<b>Income</b>			
Service and Business Income	<i>16</i>	P 157,846,265.34	P 151,590,849.55
Shares, Grants and Donations	<i>16</i>	340,847.44	3,370,924.93
Other Non-Operating Income	<i>16</i>	-	-
<b>Total Income</b>		<u>158,187,112.78</u>	<u>154,961,774.48</u>
<b>Expenses</b>			
Personnel Services	<i>17</i>	60,179,055.35	57,840,460.90
Maintenance and Other Operating Expenses	<i>18</i>	65,996,529.66	65,101,864.22
Financial Expenses	<i>19</i>	2,578,630.11	2,105,247.52
Non-Cash Expenses	<i>20</i>	19,212,709.19	17,751,438.65
<b>Total Expenses</b>		<u>147,966,924.31</u>	<u>142,799,011.29</u>
<b>Profit/(Loss) Before Tax</b>	-	10,220,188.47	12,162,763.19
<b>Income Tax Expense/(Benefit)</b>			
<b>Profit/(Loss) After Tax</b>		<u>10,220,188.47</u>	<u>12,162,763.19</u>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>			
<b>Net Income/(Loss)</b>		<u>10,220,188.47</u>	<u>12,162,763.19</u>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
<b>Comprehensive Income/(Loss)</b>		<u>P 10,220,188.47</u>	<u>P 12,162,763.19</u>

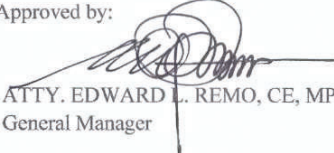
Prepared by:

  
SERGSZEL A. FORNIS  
Sr. Corporate Accountant C

Certified correct:

  
SHELLE MARIE PANGALAO  
Acting Department Manager- Finance and Commercial

Approved by:

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**CARCAR WATER DISTRICT**  
**DETAILED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
<b>Income</b>			
<b>Service and Business Income</b>	<i>16</i>		
<b>Business Income</b>			
Waterworks System Fees		P 148,286,117.75	P 143,086,764.55
Interest Income		18,992.23	20,635.85
Fines and Penalties-Business Income		3,865,455.84	4,271,805.79
Other Business Income		5,675,699.52	4,211,643.36
<b>Total Business Income</b>		<u>157,846,265.34</u>	<u>151,590,849.55</u>
<b>Total Service and Business Income</b>		<u>157,846,265.34</u>	<u>151,590,849.55</u>
<b>Shares, Grants and Donations</b>	<i>16</i>		
<b>Grants and Donations</b>			
Income from Grants and Donations in Cash		340,847.44	3,370,924.93
Income from Grants and Donations in Kind		-	-
<b>Total Grants and Donations</b>		<u>340,847.44</u>	<u>3,370,924.93</u>
<b>Total Shares, Grants and Donations</b>		<u>340,847.44</u>	<u>3,370,924.93</u>
<b>Proceeds from Insurance /Indemnities</b>		-	-
<b>Other Non-Operating Income</b>	<i>16</i>		
Reversal of Impairment Loss		-	-
<b>Total Non-Operating Income</b>		-	-
<b>Total Income</b>		<u>158,187,112.78</u>	<u>154,961,774.48</u>
<b>Expenses</b>			
<b>Personnel Services</b>	<i>17</i>		
<b>Salaries and Wages</b>			
Salaries and Wages- Regular		34,894,045.87	33,893,218.85
Salaries and Wages- Contractual		370,764.62	-
<b>Total Salaries and Wages</b>		<u>35,264,810.49</u>	<u>33,893,218.85</u>
<b>Other Compensation</b>			
Personnel Economic Relief Allowance (PERA)		2,893,181.82	2,780,545.46
Representation Allowance (RA)		675,000.00	546,500.00
Transportation Allowance (TA)		675,000.00	546,500.00
Clothing/Uniform Allowance		805,000.00	690,000.00
Subsistence Allowance		-	-
Productivity Incentive Allowance		-	-
Longevity Pay		-	-
Overtime and Night Pay		-	-
Midyear Bonus		2,860,120.00	2,700,378.00
Year End Bonus		3,020,503.00	2,833,034.00
Cash Gift		620,000.00	595,000.00
Other Bonuses and Allowances		2,480,000.00	1,787,544.07
<b>Total Other Compensation</b>		<u>14,028,804.82</u>	<u>12,479,501.53</u>
<b>Personnel Benefit Contributions</b>			
Retirement and Life Insurance Premiums		4,190,490.02	3,867,080.76
Pag-IBIG Contributions		253,900.00	190,900.00
PhilHealth Contributions		842,522.51	626,670.74
Employees Compensation Insurance Premiums		145,673.41	139,200.00
Provident/Welfare Fund Contributions		2,379,040.65	2,993,573.90
<b>Total Personnel Benefit Contributions</b>		<u>7,811,626.59</u>	<u>7,817,425.40</u>
<b>Other Personnel Benefits</b>			

**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
Terminal Leave Benefits		2,453,813.45	3,050,315.12
Other Personnel Benefits		620,000.00	600,000.00
<b>Total Other Personnel Benefits</b>		<b>3,073,813.45</b>	<b>3,650,315.12</b>
<b>Total Personnel Services</b>		<b>60,179,055.35</b>	<b>57,840,460.90</b>
<b>Maintenance and Other Operating Expenses</b>	<b>18</b>		
<b>Traveling Expenses</b>			
Traveling Expenses - Local		210,569.15	168,830.55
Traveling Expenses - Foreign			
<b>Total Traveling Expenses</b>		<b>210,569.15</b>	<b>168,830.55</b>
<b>Training and Scholarship Expenses</b>			
Training Expenses		1,071,796.18	1,240,976.87
Scholarship Grants/Expenses			
<b>Total Training and Scholarship Expenses</b>		<b>1,071,796.18</b>	<b>1,240,976.87</b>
<b>Supplies and Materials Expenses</b>			
Office Supplies Expenses		1,189,269.14	875,012.64
Fuel, Oil and Lubricants Expenses		2,476,027.40	1,781,358.28
Chemical and Filtering Supplies Expenses			
Semi-Expendable Machinery and Equipment Expenses			-
Semi-Expendable Furniture, Fixtures and Books Expenses			
Other Supplies and Materials Expenses			
<b>Total Supplies and Materials Expenses</b>		<b>3,665,296.54</b>	<b>2,656,370.92</b>
<b>Utility Expenses</b>			
Electricity Expenses		1,152,096.28	1,154,871.55
Other Utility Expenses			
<b>Total Utility Expenses</b>		<b>1,152,096.28</b>	<b>1,154,871.55</b>
<b>Communication Expenses</b>			
Postage and Courier Services		12,614.00	9,481.00
Telephone Expenses		241,773.89	281,865.09
Internet Subscription Expenses		84,240.00	28,080.00
Cable, Satellite, Telegraph and Radio Expenses			-
Transportation and Delivery Expenses		2,571.21	4,509.54
<b>Total Communication Expenses</b>		<b>341,199.10</b>	<b>323,935.63</b>
<b>Awards/Rewards, Prizes and Indemnities</b>			
Awards/Rewards Expenses		551,018.24	1,651,342.55
Indemnities		5,165.55	362.84
<b>Total Awards/Rewards, Prizes and Indemnities</b>		<b>556,183.79</b>	<b>1,651,705.39</b>
<b>Generation, Transmission and Distribution Expenses</b>			
Generation, Transmission and Distribution Expenses		30,962,466.75	29,181,367.57
<b>Confidential, Intelligence and Extraordinary Expenses</b>			
Extraordinary and Miscellaneous Expenses		135,600.00	133,797.25
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>		<b>135,600.00</b>	<b>133,797.25</b>
<b>Professional Services</b>			
Legal Services		44,970.00	27,827.00
Auditing Services		486,379.71	388,721.91
Consultancy Services			
Other Professional Services		76,349.00	85,344.00
<b>Total Professional Services</b>		<b>607,698.71</b>	<b>501,892.91</b>

**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	<i>Note</i>	<i>2024</i>	<i>2023</i>
<b>General Services</b>			
Janitorial Services			1,284,853.44
Security Services		1,222,945.60	
Other General Services			
<b>Total General Services</b>		<u>1,222,945.60</u>	<u>1,284,853.44</u>
<b>Repairs and Maintenance</b>			
Repairs and Maintenance-Infrastructure Assets		15,846,808.57	17,004,372.38
Repairs and Maintenance-Buildings and Other Structures		368,085.97	276,988.61
Repairs and Maintenance-Machinery and Equipment		1,228,117.16	1,361,238.36
Repairs and Maintenance-Transportation Equipment		709,295.78	993,087.84
Repairs and Maintenance-Furniture and Fixtures		19,585.50	19,120.56
<b>Total Repairs and Maintenance</b>		<u>18,171,892.98</u>	<u>19,654,807.75</u>
<b>Taxes, Insurance Premiums and Other Fees</b>			
Taxes, Duties and Licenses		3,639,640.48	3,343,923.70
Insurance Expenses		565,888.17	539,791.93
<b>Total Taxes, Insurance Premiums and Other Fees</b>		<u>4,205,528.65</u>	<u>3,883,715.63</u>
<b>Other Maintenance and Operating Expenses</b>			
Fidelity Bond Premium			-
Advertising, Promotional and Marketing Expenses		881,472.40	606,701.84
Representation Expenses		1,044,608.26	922,667.22
Membership Dues and Contributions to Organizations		4,000.00	59,741.00
Donations		6,759.00	-
Cultural and Athletic Expenses		236,938.69	235,138.71
Directors and Committee Members' Fees		768,798.00	756,972.00
Rent Expenses		210,652.20	193,570.74
Other Maintenance and Operating Expenses		540,027.38	489,947.25
<b>Total Other Maintenance and Operating Expenses</b>		<u>3,693,255.93</u>	<u>3,264,738.76</u>
<b>Total Maintenance and Other Operating Expenses</b>		<u>65,996,529.66</u>	<u>65,101,864.22</u>
<b>Financial Expenses</b>	<i>19</i>		
<b>Financial Expenses</b>			
Interest Expenses		2,455,076.29	2,003,759.54
Bank Charges		122,753.82	100,287.98
Other Financial Charges		800.00	1,200.00
<b>Total Financial Expenses</b>		<u>2,578,630.11</u>	<u>2,105,247.52</u>
<b>Non-Cash Expenses</b>	<i>20</i>		
<b>Depreciation</b>			
Depreciation-Infrastructure Assets		5,111,532.22	4,754,574.84
Depreciation-Buildings and Other Structures		5,531,320.39	5,299,066.78
Depreciation-Machinery and Equipment		2,778,462.81	2,961,640.48
Depreciation-Transportation Equipment		844,531.05	590,132.78
Depreciation-Furniture, Fixtures and Books		216,467.15	218,776.56
Depreciation-Other Property, Plant and Equipment			
<b>Total Depreciation</b>		<u>14,482,313.62</u>	<u>13,824,191.44</u>
<b>Amortization</b>			
Amortization-Service Concession-Intangible Assets			5,541.69
Amortization-Intangible Assets		63,808.35	
<b>Total Amortization</b>		<u>63,808.35</u>	<u>5,541.69</u>
<b>Impairment Loss</b>			




**CARCAR WATER DISTRICT  
DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

<i>Note</i>	<i>2024</i>	<i>2023</i>
Impairment Loss-Loans and Receivables	13,756.56	51,785.41
Impairment Loss-Property, Plant and Equipment	-	-
Impairment Loss-Inventories	210,585.42	-
<b>Total Impairment Loss</b>	<b>224,341.98</b>	<b>51,785.41</b>
<b>Losses</b>		
Loss on Sale of Assets	-	4,147.61
Loss of Assets		
Other Losses		
<b>Total Losses</b>	<b>-</b>	<b>4,147.61</b>
<b>Discount and Rebates</b>		
Other Discounts	81,597.61	72,976.04
Rebates	4,360,647.63	3,792,796.46
<b>Total Discounts and Rebates</b>	<b>4,442,245.24</b>	<b>3,865,772.50</b>
<b>Total Non-Cash Expenses</b>	<b>19,212,709.19</b>	<b>17,751,438.65</b>
<b>Total Expenses</b>	<b>147,966,924.31</b>	<b>142,799,011.29</b>
<b>Profit/(Loss) Before Tax</b>	<b>10,220,188.47</b>	<b>12,162,763.19</b>
<b>Income Tax Expense/(Benefit)</b>		
<b>Profit/(Loss) After Tax</b>	<b>10,220,188.47</b>	<b>12,162,763.19</b>
<b>Assistance and Subsidy</b>		
Assistance and Subsidy		
Financial Assistance/Subsidy/Contribution		
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		
<b>Net Income/(Loss)</b>	<b>10,220,188.47</b>	<b>12,162,763.19</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>		
Changes in Fair Value of Investments		
Translation Adjustment		
<b>Total Other Comprehensive Income/(Loss) for the Period</b>		
<b>Comprehensive Income/(Loss)</b>	<b>₱ 10,220,188.47</b>	<b>₱ 12,162,763.19</b>


Prepared by:

  
SERGSZEL A. FORNIS  
Sr. Corporate Accountant C

Certified correct:

  
SHILLE MARIE PANGALAO  
Acting Department Manager - Finance and Commercial

Approved by:

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**CARCAR WATER DISTRICT  
CONDENSED STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Income/Revenue	P 153,593,437.18	P 144,175,486.50
Collection of Receivables	2,447,047.70	4,675,265.08
Trust Receipts	-	-
Other Receipts	3,404,828.22	6,391,733.91
<b>Total Cash Inflows</b>	<u>159,445,313.10</u>	<u>155,242,485.49</u>
Adjustments	1,697,897.87	96,711.09
<b>Adjusted Cash Inflows</b>	<u>161,143,210.97</u>	<u>155,339,196.58</u>
<b>Cash Outflows</b>		
Payment of Expenses	83,754,104.74	89,439,529.83
Purchase of Inventories	14,857,152.44	14,824,681.15
Grant of Cash Advances	-	-
Payments of Accounts Payable	230,229.75	3,942,315.19
Remittance of Personnel Benefit Contributions and Mandatory Deductions	34,158,831.08	27,592,088.78
Other Disbursements	1,494,322.72	204,642.09
<b>Total Cash Outflows</b>	<u>134,494,640.73</u>	<u>136,003,257.04</u>
Adjustments	1,914,238.05	784,224.22
<b>Adjusted Cash Outflows</b>	<u>136,408,878.78</u>	<u>136,787,481.26</u>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<u>24,734,332.19</u>	<u>18,551,715.32</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
<b>Total Cash Inflows</b>	-	-
Adjustments (Please specify)	-	-
<b>Adjusted Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	12,530,934.35	12,074,784.95
Purchase of Intangible Assets	0	-
<b>Total Cash Outflows</b>	<u>12,530,934.35</u>	<u>12,074,784.95</u>
Adjustments (Please specify)	-	-
<b>Adjusted Cash Outflows</b>	<u>12,530,934.35</u>	<u>12,074,784.95</u>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<u>(12,530,934.35)</u>	<u>(12,074,784.95)</u>

**CARCAR WATER DISTRICT  
CONDENSED STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

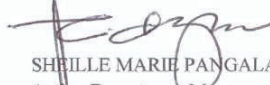
**CASH FLOWS FROM FINANCING ACTIVITIES**

<b>Cash Inflows</b>		
Proceeds from Domestic and Foreign Loans	-	-
<b>Total Cash Inflows</b>	<u>-</u>	<u>-</u>
Adjustments (Please specify)	-	-
<b>Adjusted Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	7,728,240.71	7,619,443.00
Payment of Interest on Loans and Other Financial Charges	2,577,830.11	2,103,947.52
<b>Total Cash Outflows</b>	<u>10,306,070.82</u>	<u>9,723,390.52</u>
Adjustments (Please specify)	-	-
<b>Adjusted Cash Outflows</b>	<u>10,306,070.82</u>	<u>9,723,390.52</u>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<u>(10,306,070.82)</u>	<u>(9,723,390.52)</u>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,897,327.02</b>	<b>(3,246,460.15)</b>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>3,848,891.97</u>	<u>7,095,352.12</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u><b>P 5,746,218.99</b></u>	<u><b>P 3,848,891.97</b></u>


Prepared by:

  
SERGSZBE A. FORNIS  
Sr. Corporate Accountant C

Certified correct:

  
SHELLE MARIE PANGALAO  
Acting Department Manager- Commercial and Finance

Approved by:

  
ATTY. EDWARD L. REMO, CE, MPA  
General Manager

**CARCAR WATER DISTRICT**  
**DETAILED STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Income/Revenue	<b>P 153,593,437.18</b>	<b>P 144,175,486.50</b>
Collection of service and business income	150,656,389.41	143,132,211.36
Receipt of shares, grants and donations		
Collection of other non-operating income		
Receipt of prior years' income	2,937,047.77	1,043,275.14
Collection of Receivables	<b>2,447,047.70</b>	<b>4,675,265.08</b>
Collection of loans and receivables		
Collection of other receivables	2,447,047.70	4,675,265.08
Trust Receipts	-	-
Receipt of guaranty/security deposits		
Receipt of customers' deposits		
Other Receipts	<b>3,404,828.22</b>	<b>6,391,733.91</b>
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	20,263.58	-
Receipt of other deferred credits		
Receipt of refund of overpayment of personnel services		
Receipt of refund of overpayment of MOOE		74,849.32
Receipt of refund of cash advances		165,335.75
Other miscellaneous receipts	3,384,564.64	6,151,548.84
<b>Total Cash Inflows</b>	<b>159,445,313.10</b>	<b>155,242,485.49</b>
Adjustments	<b>1,697,897.87</b>	<b>96,711.09</b>
Restoration of cash for cancelled/lost/stale checks/ADA	36,000.00	1,126.24
Restoration of cash for unreleased check	1,577,350.67	41,216.07
Prior Period Adjustment	65,554.97	34,450.98
Other adjustments-Inflow(Interest earned on deposits)	18,992.23	19,917.80
<b>Adjusted Cash Inflows</b>	<b>161,143,210.97</b>	<b>155,339,196.58</b>
<b>Cash Outflows</b>		
Payment of Expenses	<b>83,754,104.74</b>	<b>89,439,529.83</b>
Payment of personnel services	36,801,009.89	43,360,645.83
Payment of maintenance and other operating expenses	46,953,094.85	46,078,884.00
Purchase of Inventories	<b>14,857,152.44</b>	<b>14,824,681.15</b>
Purchase of inventory held for consumption	14,857,152.44	14,824,681.15
Grant of Cash Advances		
Payments of Accounts Payable	<b>230,229.75</b>	<b>3,942,315.19</b>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<b>34,158,831.08</b>	<b>27,592,088.78</b>
Remittance of taxes withheld	8,265,905.99	5,400,213.62
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	13,094,013.30	12,165,793.55
Remittance to other institutions	12,798,911.79	10,026,081.61
Other Disbursements	<b>1,494,322.72</b>	<b>204,642.09</b>
Refund of guaranty/security deposits	1,131,887.00	-
Other disbursements	362,435.72	204,642.09
<b>Total Cash Outflows</b>	<b>134,494,640.73</b>	<b>136,063,257.04</b>
Adjustments	<b>1,914,238.05</b>	<b>784,224.22</b>
Adjustment for dishonored checks		
Reversing entry for unreleased checks in previous year	1,914,238.05	-
Other adjustments- Outflow (Please specify)	-	784,224.22
<b>Adjusted Cash Outflows</b>	<b>136,408,878.78</b>	<b>136,787,481.26</b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>24,734,332.19</b>	<b>18,551,715.32</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
<b>Total Cash Inflows</b>	-	-
Adjustments (Please specify)		
<b>Adjusted Cash Inflows</b>	-	-
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	<b>12,530,934.35</b>	<b>12,074,784.95</b>
Purchase of land		
Purchase of Building	138,545.58	162,129.68
Purchase of transportation equipment	2,857,741.08	198,750.00
Construction in progress	9,534,647.69	10,380,119.47
Office Equipment and Furniture and Fixtures	-	289,863.83

**CARCAR WATER DISTRICT  
 DETAILED STATEMENT OF CASH FLOWS  
 FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	2024	2023
Purchase of Intangible Assets		
Purchase of computer software		
Purchase of other intangible assets		
Purchase of intangible assets obligated in prior year		1,043,921.97
Other Property, Plant and Equipment		
<b>Total Cash Outflows</b>	<b>12,530,934.35</b>	<b>12,074,784.95</b>
Adjustments (Please specify)		
<b>Adjusted Cash Outflows</b>	<b>12,530,934.35</b>	<b>12,074,784.95</b>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<b>(12,530,934.35)</b>	<b>(12,074,784.95)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Domestic and Foreign Loans		
Proceeds from issuance of notes payable		
Proceeds from domestic loans		
Proceeds from foreign loans		
<b>Total Cash Inflows</b>		
Adjustments (Please specify)		
<b>Adjusted Cash Inflows</b>		
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	7,728,240.71	7,619,443.00
Payment of notes payable		
Payment of domestic loans	7,728,240.71	7,619,443.00
Payment of Interest on Loans and Other Financial Charges	2,577,830.11	2,103,947.52
<b>Total Cash Outflows</b>	<b>10,306,070.82</b>	<b>9,723,390.52</b>
Adjustments (Please specify)		
<b>Adjusted Cash Outflows</b>	<b>10,306,070.82</b>	<b>9,723,390.52</b>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<b>(10,306,070.82)</b>	<b>(9,723,390.52)</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,897,327.02</b>	<b>(3,246,460.15)</b>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<b>3,848,891.97</b>	<b>7,095,352.12</b>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>₱ 5,746,218.99</b>	<b>₱ 3,848,891.97</b>

Prepared by:



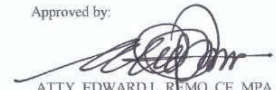
SERGSZELYA FORNIS  
 Sr. Corporate Accountant C

Certified correct:



SHELLE MARIE PANGALAO  
 Accounting Department Manager - Finance and

Approved by:



ATTY. EDWARD L. REMO, CE, MPA  
 General Manager


**CARCAR WATER DISTRICT  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2024 & 2023**

	Retained Earnings/ Deficit	Government Equity		TOTAL
<b>BALANCE AT JANUARY 1, 2023</b>	<b>P 135,233,477.53</b>	<b>P 3,579,817.53</b>	<b>P</b>	<b>138,813,295.06</b>
<b>CHANGES IN EQUITY FOR 2023</b>				
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				
<b>BALANCE AT DECEMBER 31, 2023</b>	<b>P 145,215,165.55</b>	<b>P 3,579,817.53</b>	<b>P</b>	<b>148,794,983.08</b>
<b>BALANCE AT JANUARY 1, 2024</b>	<b>P 145,215,165.55</b>	<b>P 3,579,817.53</b>	<b>P</b>	<b>148,794,983.08</b>
<b>CHANGES IN EQUITY FOR 2024</b>				
Add/(Deduct):				
Comprehensive Income for the year	10,220,188.47			10,220,188.47
Prior Year Adjustments	827,392.44			827,392.44
Reclassification				
<b>BALANCE AT DECEMBER 31, 2024</b>	<b>P 156,262,746.46</b>	<b>P 3,579,817.53</b>	<b>P</b>	<b>159,842,563.99</b>


Prepared by:

  
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 Acting Department Manager -  
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 General Manager