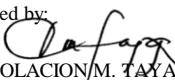



LUBAO WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018
(With Comparative Figures For CY 2017)

	December 31, 2018	December 31, 2017	January 1, 2017 As Restated
ASSETS			
Current Assets			
Cash & Cash Equivalents	40,838,045.33	34,991,769.79	20,596,997.04
Cash on Hand	20,000.00	235,703.60	200,110.46
Cash-Collecting Officers	-	215,703.60	180,110.46
Petty Cash Fund	20,000.00	20,000.00	20,000.00
Cash in Bank - Local Currency	33,014,989.43	28,564,039.68	16,409,099.90
Cash in Bank - Local Currency, Current Account	24,211,835.95	22,665,230.25	12,517,229.30
Cash in Bank - Local Currency, Savings Account	8,803,153.48	5,898,809.43	3,891,870.60
Cash Equivalents	7,803,055.90	6,192,026.51	3,987,786.68
Time Deposits - Local Currency	7,803,055.90	6,192,026.51	3,987,786.68
Receivables	4,558,523.20	3,415,434.54	3,419,322.98
Receivable Accounts	933,046.89	2,890,090.17	2,918,748.13
Accounts Receivable	2,200,722.96	4,052,694.76	3,896,965.85
Allowance for Impairment - Accounts Receivable	(1,267,676.07)	(1,162,604.59)	(978,217.72)
Inter-Agency Receivables	3,136,178.99	15,705.64	15,705.64
Due from Government Corporations	15,705.64	15,705.64	15,705.64
Due from Subsidiary/Joint Venture	3,120,473.35	-	-
Other Receivables	489,297.32	509,638.73	484,869.21
Receivables - Disallowances/Charges	57,000.00	57,000.00	57,000.00
Other Receivables	432,297.32	452,638.73	427,869.21
Inventories	3,083,543.09	4,926,503.83	2,966,790.79
Inventory Held for Sale	-	1,123,162.84	661,852.63
Merchandise Inventory	-	1,123,162.84	661,852.63
Inventory Held for Consumption	3,083,543.09	3,803,340.99	2,304,938.16
Office Supplies Inventory	28,808.47	129,457.73	113,582.83
Accountable Forms Inventory	47,286.47	158,228.93	126,272.17
Non Accountable Forms Inventory	112,896.04	-	-
Fuel, Oil and Lubricants Inventory	-	21,464.90	20,001.39
Chemicals and Filtering Supplies Inventory	-	948,774.12	566,489.29
Construction Materials Inventory	2,894,102.11	1,730,063.32	1,327,604.25
Semi Expendable Information and Communication Tech.	450.00	-	-
Other Supplies Inventory	-	815,351.99	150,988.23
Other Current Assets	-	-	705,773.90
Prepayments	-	-	705,773.90
Advances to Contractors	-	-	705,773.90
Total Current Assets	48,480,111.62	43,333,708.16	27,688,884.71
Non- Current Assets			
Investments in Joint Venture	5,333,333.32	-	-
Investments in Joint Venture	5,333,333.32	-	-
Investment Property	104,601.46	104,601.46	-
Land and Buildings	104,601.46	104,601.46	-
Investment Property, Land	104,601.46	104,601.46	-
Property, Plant & Equipment	238,477,751.61	225,528,508.72	209,979,037.75
Land	4,986,290.14	4,536,290.14	4,574,568.22
Land	4,986,290.14	4,536,290.14	4,574,568.22
Land Improvements	5,548,324.79	6,005,750.82	3,743,424.77
Other Land Improvements	8,967,536.88	8,769,974.83	5,759,065.56
Accum. Depr'n - Other Land Improvements	(3,419,212.09)	(2,764,224.01)	(2,015,640.79)
Net Value-Other Land Improvements	5,548,324.79	6,005,750.82	3,743,424.77
Infrastructure Assets	174,373,709.79	163,573,266.58	142,767,247.38
Plant - Utility Plant In Service	221,910,272.13	205,069,665.13	178,475,540.93
Accum. Depr'n-Plant - Utility Plant In Service	(47,536,562.34)	(41,496,398.55)	(35,708,293.55)
Net Value-Plant - Utility Plant In Service	174,373,709.79	163,573,266.58	142,767,247.38

Buildings and Other Structures	14,825,311.61	12,791,402.11	11,902,450.84
Buildings	10,833,185.29	8,572,812.24	8,572,812.24
Accum. Depr'n - Buildings	(1,407,729.85)	(1,604,431.87)	(1,347,247.51)
Net Value-Buildings	9,425,455.44	6,968,380.37	7,225,564.73
Other Structures	8,105,975.13	8,445,538.87	6,776,216.41
Accum. Depr'n - Other Structures	(2,706,118.96)	(2,622,517.13)	(2,099,330.30)
Net Value-Other Structures	5,399,856.17	5,823,021.74	4,676,886.11
Machinery and Equipment	18,900,934.77	18,456,090.95	15,789,719.33
Machinery	34,095,035.61	31,465,325.64	27,318,643.70
Accum. Depr'n - Machinery	(16,227,204.38)	(13,786,384.13)	(12,411,854.16)
Net Value-Machinery	17,867,831.23	17,678,941.51	14,906,789.54
Office Equipment	1,316,323.33	893,910.00	861,697.50
Accum. Depr'n - Office Equipment	(621,692.17)	(465,651.23)	(422,634.79)
Net Value-Office Equipment	694,631.16	428,258.77	439,062.71
Information and Communication Technology Equipment	1,194,003.80	1,163,373.80	1,135,448.80
Accum. Depr'n - Information and Communication Technology Equipment	(871,193.94)	(860,733.09)	(748,520.08)
Net Value-IT Equipment and Software	322,809.86	302,640.71	386,928.72
Communication Equipment	36,288.00	57,188.00	57,188.00
Accum. Depr'n - Communication Equipment	(20,625.48)	(31,410.33)	(26,263.41)
Net Value-Communication Equipment	15,662.52	25,777.67	30,924.59
Disaster Response and Rescue Equipment	-	43,100.00	43,100.00
Accum. Depr'n - Disaster Response and Rescue Equipment	-	(22,627.71)	(17,086.23)
Net Value-Disaster Response and Rescue Equipment	-	20,472.29	26,013.77
Transportation Equipment	972,867.67	1,319,243.26	1,375,496.52
Motor Vehicles	2,679,900.00	3,320,313.56	3,270,119.56
Accum. Depr'n - Motor Vehicles	(1,707,032.33)	(2,001,070.30)	(1,894,623.04)
Net Value-Motor Vehicles	972,867.67	1,319,243.26	1,375,496.52
Furniture, Fixtures and Books	68,996.45	22,719.69	32,339.73
Furniture and Fixtures	131,276.16	103,086.51	103,086.51
Accum. Depr'n - Furniture and Fixtures	(62,279.71)	(80,366.82)	(70,746.78)
Net Value-Furniture and Fixtures	68,996.45	22,719.69	32,339.73
Other Property, Plant and Equipment	11,508,805.55	10,965,179.45	11,503,678.25
Other Property, Plant and Equipment	20,571,053.55	18,282,021.05	18,268,894.03
Accum. Depr'n - Other Property, Plant and Equipment	(9,062,248.00)	(7,316,841.60)	(6,765,215.78)
Net Value-Other Property, Plant and Equipment	11,508,805.55	10,965,179.45	11,503,678.25
Construction in Progress	7,292,510.84	7,858,565.72	18,290,112.71
Construction in Progress - Other Land Improvements	-	32,375.20	2,222,159.23
Construction in Progress - Infrastructure Assets	4,034,309.21	4,908,210.00	15,729,771.70
Construction in Progress - Buildings and Other Structures	3,258,201.63	2,917,980.52	338,181.78
Intangible Assets	205,404.39	121,159.51	153,841.39
Intangible Assets	205,404.39	121,159.51	153,841.39
Computer Software	499,484.00	457,732.00	457,732.00
Accum. Amortization - Computer Software	(314,570.07)	(379,634.99)	(325,503.11)
Net Value-Computer Software	184,913.93	78,097.01	132,228.89
Websites	65,000.00	65,000.00	35,000.00
Accum. Amortization - Websites	(44,509.54)	(21,937.50)	(13,387.50)
Net Value-Websites	20,490.46	43,062.50	21,612.50
Other Non-Current Assets	3,632,565.99	460,158.63	379,412.21
Prepayments	3,167,989.85	17,990.00	-
Advance to Contractors	3,149,999.85	-	-
Other Prepayments	17,990.00	17,990.00	-
Deposits	291,769.69	256,309.04	207,199.54
Guaranty Deposits	291,769.69	256,309.04	207,199.54
Other Assets	172,806.45	185,859.59	172,212.67
Abandoned/Surrendered Propert/Assets	-	1,029,550.00	-
Accum. Impairment Losses-Abandoned/Surrendered Propert/Assets	-	(926,595.00)	-
Net Value-Abandoned/Surrendered Propert/Assets	-	102,955.00	-
Other Assets	642,599.16	552,697.30	172,212.67
Accum. Impairment Losses-Other Assets	(469,792.71)	(469,792.71)	-

Net Value-Other Assets	172,806.45	82,904.59	172,212.67
Total Non-Current Assets	247,753,656.77	226,214,428.32	210,512,291.35
TOTAL ASSET	296,233,768.39	269,548,136.48	238,201,176.06
LIABILITIES AND EQUITY			
Current Liabilities			
Financial Liabilities	4,684,153.53	10,081,752.88	7,771,474.27
Payables	1,460,161.53	7,018,233.87	4,882,949.27
Accounts Payable	1,460,161.53	1,952,236.41	210,389.34
Due to Officers and Employees	-	5,065,997.46	4,672,559.93
Bills/Bonds/Loans Payable	3,223,992.00	3,048,119.00	2,885,375.00
Loans Payable - Domestic	3,223,992.00	3,048,119.00	2,885,375.00
Other Financial Liabilities	-	15,400.01	3,150.00
Other Payable	-	15,400.01	3,150.00
Inter-Agency Payables	345,443.99	1,160,385.13	1,709,668.93
Inter-Agency Payables	345,443.99	1,160,385.13	1,709,668.93
Due to BIR	234,075.38	576,742.59	1,153,982.30
Due to GSIS	80,131.70	421,202.02	473,694.83
Due to Pag-IBIG	6,823.64	116,076.72	33,950.00
Due to PHILHEALTH	5,424.47	27,375.00	26,475.00
Due to Government Corporation	18,988.80	18,988.80	21,566.80
Trust Liabilities	-	-	838,479.60
Trust Liabilities	-	-	838,479.60
Guaranty/Security Deposits Payable	-	-	838,479.60
Total Current Liabilities	5,029,597.52	11,242,138.01	10,319,622.80
Non-Current Liabilities			
Financial Liabilities	26,188,511.63	25,777,084.57	28,825,203.57
Bills/Bonds/Loans Payable	26,188,511.63	25,777,084.57	28,825,203.57
Loans Payable - Domestic	26,188,511.63	25,777,084.57	28,825,203.57
Trust Liabilities	5,049,164.56	4,756,914.56	4,375,669.76
Trust Liabilities	5,049,164.56	4,756,914.56	4,375,669.76
Customers' Deposits Payable	5,049,164.56	4,756,914.56	4,375,669.76
Deferred Credits	45,610.61	97,220.83	62,367.30
Deferred Credits	45,610.61	97,220.83	62,367.30
Other Deferred Credits	45,610.61	97,220.83	62,367.30
Provisions	1,199,633.04	-	-
Provisions	1,199,633.04	-	-
Leave Benefits Payable	1,199,633.04	-	-
Total Non-Current Liabilities	31,283,286.80	30,631,219.96	33,263,240.63
TOTAL LIABILITIES	37,512,517.36	41,873,357.97	43,582,863.43
Government Equity			
Government Equity	22,874,146.53	22,874,146.53	22,874,146.53
Government Equity	22,874,146.53	22,874,146.53	22,874,146.53
Retained Earnings			
Retained Earnings	235,847,104.50	204,800,631.98	171,744,166.10
Retained Earnings	235,847,104.50	204,800,631.98	171,744,166.10
TOTAL EQUITY	258,721,251.03	227,674,778.51	194,618,312.63
TOTAL LIABILITIES AND EQUITY	296,233,768.39	269,548,136.48	238,201,176.06

Prepared by:

 CONSOLACION M. TAYA
 Senior Financial Planning Specialist

Noted by:

 EVELINA S. GALICIA
 General Manager B

LUBAO WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures For CY 2017)

	December 31, 2018	December 31, 2017
Income		
Service and Business Income		
Service Income		
Fines and Penalties-Service Income	29,200.00	29,000.00
Other Service Income	1,676,160.00	2,226,380.00
Total Service Income	<u>1,705,360.00</u>	<u>2,255,380.00</u>
Business Income		
Rent/Lease Income	7,723,363.97	-
Waterworks Systems Fees	86,122,283.61	104,536,160.14
Share in the Profit/Revenue of Joint Venture	4,666,666.68	-
Sales Revenue	625,092.18	968,187.93
Interest Income	96,369.82	85,559.41
Fines and Penalties - Business	2,783,681.50	3,406,421.27
Total Business Income	<u>102,017,457.76</u>	<u>108,996,328.75</u>
Total Service and Business Income	<u>103,722,817.76</u>	<u>111,251,708.75</u>
Other Non-Operating Income		
Sale of Assets		
Sale of Unserviceable Property	-	(132,212.67)
Total Sale of Assets	<u>-</u>	<u>(132,212.67)</u>
Miscellaneous Income		
Miscellaneous Income	-	-
Total Miscellaneous Income	<u>-</u>	<u>-</u>
Total Other Non-Operating Income	<u>-</u>	<u>(132,212.67)</u>
Total Income	<u>103,722,817.76</u>	<u>111,119,496.08</u>
Expenses		
Personnel Services		
Salaries and Wages		
Salaries & Wages - Regular	12,226,378.17	15,100,357.60
Total Salaries and Wages	<u>12,226,378.17</u>	<u>15,100,357.60</u>
Other Compensation		
Personnel Economic Relief Allowance (PERA)	1,128,933.33	1,628,309.09
Representation Allowance (RA)	265,750.00	282,000.00
Transportation Allowance (TA)	265,750.00	282,000.00
Clothing/Uniform Allowance	408,000.00	340,000.00
Longevity Pay	25,000.00	-
Productivity Incentive Allowance	-	340,000.00
Overtime & Night Pay	491,487.77	895,447.13
Year End Bonus	2,638,311.15	2,521,534.00
Cash Gift	303,750.00	340,000.00
Other Bonuses & Allowances	51,000.00	594,000.00
Total Other Compensation	<u>5,577,982.25</u>	<u>7,223,290.22</u>
Personnel Benefit Contributions		
Retirement & Life Insurance Premiums	1,498,206.21	1,997,897.57
Pag IBIG Contributions	56,500.00	81,455.89
PHILHEALTH Contributions	143,355.33	164,025.00
Total Personnel Benefit Contributions	<u>1,698,061.54</u>	<u>2,243,378.46</u>
Other Personnel Benefits		
Terminal Leave Benefits	1,881,287.79	1,790,798.37
Total Other Personnel Benefits	<u>1,881,287.79</u>	<u>1,790,798.37</u>
Total Personnel Benefits	<u>21,383,709.75</u>	<u>26,357,824.65</u>

Maintenance & Other Operating Expenses**Traveling Expenses**

Traveling Expenses - Local	292,864.50	321,665.74
Traveling Expenses - Foreign	-	-

Total Traveling Expenses	292,864.50	321,665.74
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Training and Scholarship Expenses

Training Expenses	565,282.94	1,066,265.37
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Total Training and Scholarship Expenses	565,282.94	1,066,265.37
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Supplies and Materials Expenses

Office Supplies Expenses	148,813.40	179,708.46
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Accountable Forms Expenses	117,944.44	287,193.24
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Non- Accountable Forms Expenses	192,229.53	-
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Medical, Dental & Laboratory Supplies Expenses	301,830.00	345,380.00
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Fuel, Oil & Lubricants Expenses	893,755.89	1,002,200.39
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Chemical and Filtering Supplies Expenses	3,930,454.12	5,168,454.17
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Other Supplies & Material Expenses	2,765,474.99	1,613,902.69
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Total Supplies and Materials Expenses	8,350,502.37	8,596,838.95
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Utility Expenses

Water Expenses	49,003.00	63,170.25
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Electricity Expenses	9,486,900.18	13,820,736.11
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Total Utility Expenses	9,535,903.18	13,883,906.36
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Communication Expenses

Postage and Courier Services	300.00	2,220.00
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Telephone Expenses	427,336.35	477,039.47
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Internet Subscription Expenses	37,318.49	34,842.96
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Total Communication Expenses	464,954.84	514,102.43
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Awards/Rewards, Prizes and Indemnities

Indemnities	935.00	797.43
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Total Awards/Rewards, Prizes and Indemnities	935.00	797.43
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Survey, Research, Exploration and Development Expenses

Survey Expenses	20,000.00	-
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Total Survey, Research, Exploration and Development Expenses	20,000.00	-
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Generation, Transmission and Distribution Expenses

Generation, Transmission and Distribution Expenses	877,847.04	1,003,560.00
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Total Generation, Transmission and Distribution Expenses	877,847.04	1,003,560.00
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Confidential, Intelligence and Extraordinary Expenses

Extraordinary and Miscellaneous Expenses	116,187.33	550,515.00
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Total Confidential, Intelligence and Extraordinary Expenses	116,187.33	550,515.00
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Professional Services

Legal Services	217,950.00	230,700.00
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Auditing Services	164,246.10	85,692.00
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Other Professional Services	166,450.28	15,356.00
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Total Professional Services	548,646.38	331,748.00
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General Services

Security Services	379,193.68	537,298.17
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Other General Services	1,431,762.00	785,006.30
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Total General Services	1,810,955.68	1,322,304.47
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Repairs and Maintenance

Repairs & Maintenance - Other Land Improvements	17,630.00	22,745.00
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Repairs & Maintenance - Infrastructure Assets	2,778,881.20	2,433,840.58
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Repairs & Maintenance - Buildings and Other Structures	88,931.75	52,720.50
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Repairs & Maintenance - Machinery and Equipment	345,390.00	493,894.25
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Repairs & Maintenance - Transportation Equipment	265,269.22	322,330.92
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Repairs & Maintenance - Furniture & Fixtures	-	6,000.00
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Repairs & Maint. - Other Property, Plant & Equipt.	213,055.43	259,041.80
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Total Repairs and Maintenance	3,709,157.60	3,590,573.05
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Taxes, Insurance Premiums and Other Fees

Taxes, Duties & Licenses	1,968,731.82	2,263,176.04
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Fidelity Bond Premiums	19,410.00	19,410.00
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Insurance Expenses	265,636.55	261,470.07
Total Taxes, Insurance Premiums and Other Fees	<u>2,253,778.37</u>	<u>2,544,056.11</u>
Other Maintenance and Operating Expenses		
Advertising, Promotional & Marketing Expenses	44,059.20	53,460.00
Printing & Binding Expenses	4,684.00	6,060.00
Representation Expenses	493,959.09	700,306.45
Transportation & Delivery Expenses	118,168.00	164,434.00
Rent/Lease Expenses	15,610.00	37,075.00
Membership Dues & Contributions to Organizations	41,887.00	76,436.50
Subscription Expenses	10,645.00	4,459.00
Donations	-	-
Directors and Committee Members' Fees	730,080.00	730,080.00
Other Maintenance and Operating Expenses	465,716.86	-
Other Maintenance and Operating Expenses	<u>1,924,809.15</u>	<u>1,772,310.95</u>
Total Maintenance & Other Operating Expenses	<u>30,471,824.38</u>	<u>35,498,643.86</u>
Financial Expenses		
Financial Expenses		
Interest Expenses	1,055,702.65	1,199,857.00
Bank Charges	-	100.00
Total Financial Expenses	<u>1,055,702.65</u>	<u>1,199,957.00</u>
Non-Cash Expenses		
Depreciation		
Depreciation - Land Improvements	743,694.48	659,058.03
Depreciation - Infrastructure Assets	7,072,087.47	6,125,450.35
Depreciation - Building and Other Structures	932,602.94	696,529.31
Depreciation - Machineries and Equipment	3,116,265.05	2,537,753.26
Depreciation - Transportation Equipment	314,896.23	275,614.77
Depreciation - Furniture, Fixtures and Books	10,564.79	10,160.03
Depreciation - Other Property, Plant & Equipment	1,829,162.85	1,465,555.22
Total Depreciation	<u>14,019,273.81</u>	<u>11,770,120.97</u>
Amortization		
Amortization - Computer Software	54,858.28	54,131.80
Amortization - Website	22,572.04	8,550.00
Total Amortization	<u>77,430.32</u>	<u>62,681.80</u>
Impairment Loss		
Impairment Loss - Loans and Receivables	105,071.48	184,386.87
Impairment Loss- Other Assets	-	1,396,387.71
Impairment Loss- Property Plant and Equipment	983,202.21	-
Total Impairment Loss	<u>1,088,273.69</u>	<u>1,580,774.58</u>
Losses		
Loss of Assets	3,516,652.48	261,740.18
Total Losses	<u>3,516,652.48</u>	<u>261,740.18</u>
Total Non-Cash Expenses	<u>18,701,630.30</u>	<u>13,675,317.53</u>
Total Expenses	<u>71,612,867.08</u>	<u>76,731,743.04</u>
Net Income	<u>32,109,950.68</u>	<u>34,387,753.04</u>

Prepared by:


 CONSOLACION M. TAYAG
 Senior Financial Planning Specialist

Noted by:


 EVELINA S. GALICIA
 General Manager B

**LUBAO WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018**

	RETAINED EARNINGS	GOVERNMENT EQUITY	TOTAL
BALANCE AT JANUARY 1, 2017	P 170,412,878.94	P 22,874,146.53	P 193,287,025.47
Add/(Deduct):			
Comprehensive Income for the year	34,387,753.04	-	34,387,753.04
BALANCE AT DECEMBER 31, 2018	204,800,631.98	22,874,146.53	227,674,778.51
Add/(Deduct):			
Other Adjustments	(1,063,478.16)		
Comprehensive Income for the year	32,109,950.68	-	32,109,950.68
BALANCE AT DECEMBER 31, 2018	P 235,847,104.50	P 22,874,146.53	P 259,784,729.19

Prepared by:


CONSOLACION M. TAYAG
Senior Financial Planning Specialist

Noted by:



EVELINA S. GALICIA
General Manager B

LUBAO WATER DISTRICT
CASH FLOW STATEMENT
For the Year Ended December 31, 2018
(With Comparative Figures For CY 2017)

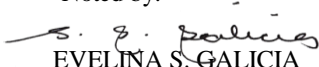
	December 31, 2018	December 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Receivable (Water Sales)	87,557,256.71	107,636,570.12
Collection of Business Income	7,020,706.68	-
Refund of Cash Advance	122,233.17	123,997.19
Receipts from Sale of Goods	2,422,056.77	3,006,149.04
Receipts of Income from Sale of Goods	646,045.11	947,852.11
Receipts of Other Service Income	1,676,160.00	2,225,180.00
Receipts of Guarantee Deposits	993,384.48	603,676.50
Receipts of Customer's Deposits	292,250.00	-
Receipts of Other Receivables	48,800.18	15,228.85
Receipts of Other Deferred Credits	49,861.43	120,034.66
Receipts of Miscellaneous Income	-	-
Receipt of Other Fines and Penalties	29,200.00	29,000.00
Gain on Sale of Unserviceable Assets	-	40,000.00
Total Cash Inflows	100,857,954.53	114,747,688.47
Cash Outflows		
Payment of Operating Expenses	10,942,108.12	17,381,284.65
Purchase of Supplies & Materials Inventories	385,703.84	839,345.20
Advances to Officers & Employees	1,252,000.00	1,518,416.91
Payment of Guaranty Deposit	35,460.65	-
Refund of Contractors' Retention	993,384.48	404,741.70
Due to Officers & Employees	41,893.90	5,572,893.32
Accounts Payable	15,025,353.31	23,394,114.49
Other Payables	120,736.56	8,039.00
Salaries & Wages	12,225,778.17	15,100,357.60
Remittance to BIR, GSIS, Pag-IBIG, PHILHEALTH	11,808,180.11	13,146,449.41
Leave Benefits Payable	4,708,954.94	-
Pension and Benefits Payable	3,478,976.63	-
Advance to Contractor	3,149,999.85	-
Total Cash Outflows	64,168,530.56	77,365,642.28
Net Cash Provided by/(Used in) Operating Activities	36,689,423.97	37,382,046.19
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceed of Loans -LWUA	3,149,999.85	-
Total Cash Inflows	3,149,999.85	-
Cash Outflows		
Capital Expenditures	2,920,145.37	2,463,855.03
Construction in Progress	27,101,541.73	16,863,758.82
Total Cash Outflows	30,021,687.10	19,327,613.85
Net Cash Provided by/(Used in) Investing Activities	(26,871,687.25)	(19,327,613.85)
CASH FLOWS FROM FINANCING ACTIVITIES		

Cash Inflows		
Interest Income	96,369.82	85,559.41
Total Cash Inflows	96,369.82	85,559.41
Cash Outflows		
Payment of Loans	3,048,119.00	2,641,123.00
Bank Charges	-	-
Interest Expenses	1,019,712.00	1,104,096.00
Total Cash Outflows	4,067,831.00	3,745,219.00
Net Cash Provided by/(Used in) Financing Activities	(3,971,461.18)	(3,659,659.59)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	5,846,275.54	14,394,772.75
CASH AND CASH EQUIVALENTS, JANUARY 1	34,991,769.79	20,596,997.04
CASH AND CASH EQUIVALENTS, DECEMBER 31	40,838,045.33	34,991,769.79

Prepared by:


 CONSOLACION M. TAYAG
 Senior Financial Planning Specialist

Noted by:


 EVELINA S. GALICIA
 General Manager B