

Republic of the Philippines
CAMARINES NORTE WATER DISTRICT
 Daet, Camarines Norte

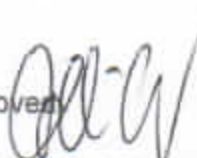
Statement of Financial Position
 As at December 31, 2017
 (With Comparative Figures for CY 2016)

ASSETS	CY 2017	CY 2016
Current Assets		
Cash and Cash Equivalents	P 64,368,237.33	P 70,778,035.60
Receivables, net	7,353,887.16	19,663,794.76
Inventories	18,870,613.00	18,866,852.61
Other Current Assets	38,465,487.58	32,802,734.61
Total Current Assets	P 129,058,225.07	P 142,111,417.58
Non-Current Assets		
Sinking Fund	P 19,319,276.87	P 19,165,292.36
Property, Plant and Equipment, net *	456,372,986.00	455,752,989.30
Other Non-Current Assets	7,639,424.53	7,545,688.74
Total Non-Current Assets	P 483,331,687.40	P 482,463,970.40
Total Assets	P 612,389,912.47	P 624,575,387.98
<small>*Service Concession Assets depreciation, as of March 16, 2016. JVA commenced March 17, 2016.</small>		
Liabilities and Equity		
Current Liabilities		
Financial Liabilities	P 14,509,557.99	P 12,451,166.21
Inter-Agency Payables	915,209.30	824,769.11
Guaranty/Security Deposits Payable	450,463.48	778,887.08
Other Payables	438,168.93	20,273,349.22
Total Current Liabilities	P 16,313,399.70	P 34,328,171.62
Non Current Liabilities		
Financial Liabilities	P 318,519,782.39	P 332,399,160.35
Guaranty/Security Deposits Payable	5,802,760.77	5,802,760.77
Other Deferred Credits	1,133,028.68	19,338.75
Total Non Current Liabilities	P 325,455,571.84	P 338,221,259.87
Total Liabilities	P 341,768,971.54	P 372,549,431.49
Equity		
Government Equity	P 20,450,347.79	P 20,450,347.79
Retained Earnings	250,170,593.14	231,575,608.70
Total Equity	P 270,620,940.93	P 252,025,956.49
Total Liabilities and Equity	P 612,389,912.47	P 624,575,387.98

Certified Correct:


 MA. LEAH P. PUSO
 Senior Financial Planning Specialist

Approved:


 FROILINDO I. VILLALUZ
 Department Manager B

Noted:


 MARIA ANTONIA BERNARDINA F. BOMA
 General Manager 

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Statement of Comprehensive Income
 For the Year Ended December 31, 2017
 (With Comparative Figures for CY 2016)

	CY 2017	CY 2016	
Income	₱ 59,066,139.05	₱ 91,956,776.89	
Less: Expenses			
Personnel Services	₱ 9,020,407.06	₱ 18,022,299.85	
Maintenance and Other Operating Expenses	6,126,699.57	9,908,108.20	
Financial Expenses	25,092,070.42	26,467,987.17	
Non-Cash Expenses	468,057.08	7,075,310.92	
Total Expenses	₱ 40,707,234.13	₱ 61,473,706.14	
Net Income	₱ 18,358,904.92	₱ 30,483,070.75	


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 Department Manager B

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 General Manager *maj*

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Statement of Changes in Equity
 For the Year Ended December 31, 2017
 (With Comparative Figures for CY 2016)

	CY 2017	CY 2016
Government Equity, Beginning	P 20,450,347.79	P 20,450,347.79
Additions/Deductions		
Government Equity, Ending	P 20,450,347.79	P 20,450,347.79
Retained Earnings, Beginning	P 231,575,608.70	P 201,495,746.46
Transfers to Registry of Reforestation Projects		
Prior Period Errors	236,079.52	(403,208.51)
Net Income/(Loss) for the Year	18,358,904.92	30,483,070.75
Retained Earnings, Ending	P 250,170,593.14	P 231,575,608.70
Total Equity	P 270,620,940.93	P 252,025,956.49

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Statement of Cash Flows
 For the Year Ended December 31, 2017
 (With Comparative Figures for CY 2016)

	<u>CY 2017</u>	<u>CY 2016</u>
Cash Flow from Operating Activities		
Cash Inflows:		
Business/Service Income	P -	P 47,550,109.62
Other Income/Revenues	59,558,870.08	47,348,938.46
Other Receivables	62,529.32	660,438.89
Other Receipts	<u>3,549,843.59</u>	<u>20,579,987.07</u>
Total Cash Inflows	<u>P 63,171,242.99</u>	<u>P 116,139,474.04</u>
Cash Outflows:		
Payments to Employees	P 5,790,823.94	P 9,876,087.93
Payments to Suppliers and Creditors	12,444,984.43	11,765,692.93
Payments of Expenses	8,922,743.54	5,156,872.74
Other Payments	<u>5,431,141.70</u>	<u>13,939,342.30</u>
Total Cash Outflows	<u>P 32,589,693.61</u>	<u>P 40,737,995.90</u>
Total Cash Provided (Used) by Operating Activities	<u>P 30,581,549.38</u>	<u>P 75,401,478.14</u>
Cash Flow from Investing Activities		
Cash Inflows:		
Proceeds from Matured Investments	P -	P 0.00
Total Cash Inflows	<u>P -</u>	<u>P 0.00</u>
Cash Outflows:		
Purchase/Acquisition of Property, Plant and Equipment	P 311,189.00	P 11,854,071.44
Grant of loans	<u>-</u>	<u>44,900.00</u>
Total Cash Outflows	<u>P 311,189.00</u>	<u>P 11,898,971.44</u>
Total Cash Provided (Used) by Investing Activities	<u>P (311,189.00)</u>	<u>P (11,898,971.44)</u>

	<u>CY 2017</u>	<u>CY 2016</u>
Cash Flows from Financing Activities		
Cash Inflows:		
Acquisition of Loan/Subsidy	P -	P 5,679,134.94
Total Cash Inflows	P -	P 5,679,134.94
Cash Outflows:		
Loan Amortization	P 36,424,401.89	P 37,355,895.93
Financial Expenses	255,756.76	280,655.93
Total Cash Outflows	P 36,680,158.65	P 37,636,551.86
Total Cash Provided (Used) by Financing Activities	P (36,680,158.65)	P (31,957,416.92)
Cash Provided by Operating, Investing and Financing Activities	P (6,409,798.27)	P 31,545,089.78
Add: Cash and Cash Equivalent, Beg.	70,778,035.60	39,232,945.82
Cash and Cash Equivalent, Dec. 31, 2017	P 64,368,237.33	P 70,778,035.60

Certified Correct:


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Department Manager B

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