



REPUBLIC OF THE PHILIPPINES
CARMONA WATER DISTRICT
(LWUA CCC NO. 561)
ISO CERTIFICATE NO. 80132/A/0001/UK/En
Blk. 8, Lot 8, Joy St., Cityland Subdivision, Brgy. Mabuhay
City of Carmona, Cavite
Tel. No. (046) 430-0832 loc. 101-112, Fax No. (046) 430-1705
Email Add.: carmonawd@yahoo.com



BAGONG PILIPINAS

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS


The Management of the Carmona 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.

In this regard, Management maintains a system of accounting and reporting, which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.


JOEMAR G. CUNANAN
Admin & Finance Division Manager

Feb. 06, 2024
Date Signed


ENGR. ANILINE B. FRANCIA
General Manager

2/6/24
Date Signed

CARMONA WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023
(with comparative figures FY 2022)

	<u>2023</u>	<u>2022</u>
Income		
Service and Business Income		
Business Income		
Waterworks System Fees	121,798,344.98	118,100,229.90
Interest Income	3,772,780.70	1,316,646.81
Fines and Penalties-Business Income	2,587,749.55	2,625,209.62
Other Business Income	5,266,032.81	5,715,345.76
Total Business Income	<u>133,424,908.04</u>	<u>127,757,432.09</u>
Total Service and Business Income	<u>133,424,908.04</u>	<u>127,757,432.09</u>
Gains		
Gain on Sale of Unserviceable Property	-	92,390.32
Total Gains	<u>-</u>	<u>92,390.32</u>
Miscellaneous Income		
Miscellaneous Income	135,249.02	186,882.34
Total Miscellaneous Income	<u>135,249.02</u>	<u>186,882.34</u>
Total Other Non-Operating Income	<u>135,249.02</u>	<u>186,882.34</u>
Total Income	<u>133,560,157.06</u>	<u>128,036,704.75</u>
Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	17,648,832.52	15,996,142.68
Salaries and Wages-Casual/Contractual	3,114,450.98	2,590,952.49
Total Salaries and Wages	<u>20,763,283.49</u>	<u>18,587,095.17</u>
Other Compensation		
Personnel Economic Relief Allowance (PERA)	1,696,977.27	1,597,909.27
Representation Allowance (RA)	282,000.00	282,000.00
Transportation Allowance (TA)	282,000.00	282,000.00
Clothing/Uniform Allowance	420,000.00	390,000.00
Productivity Incentive Allowance	377,500.00	-
Overtime and Night Pay	785,911.57	665,283.97
Year End Bonus	1,764,550.20	1,633,270.70
Cash Gift	363,000.00	340,250.00
Midyear Bonus	1,740,669.00	
Directors and Committee Members' Fees	844,254.29	972,955.55
Other Bonuses and Allowances	2,555,832.33	4,290,128.05

Total Other Compensation	11,112,694.66	10,453,797.54
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	2,593,919.01	2,323,908.87
Pag-IBIG Contributions	85,800.00	80,250.00
PhilHealth Contributions	402,899.88	362,305.38
Employees Compensation Insurance Premiums	85,750.00	81,100.00
Provident/Welfare Fund Contributions	-	-
Total Personnel Benefit Contributions	3,168,368.89	2,847,564.24
Other Personnel Benefits		
Terminal Leave Benefits	2,940,475.71	2,313,942.63
Other Personnel Benefits	-	799,000.00
Total Other Personnel Benefits	2,940,475.71	3,112,942.63
Total Personnel Services	37,984,822.75	35,001,399.58
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	509,324.23	320,727.89
Total Traveling Expenses	509,324.23	320,727.89
Training and Scholarship Expenses		
Training Expenses	555,491.14	324,545.00
Total Training and Scholarship Expenses	555,491.14	324,545.00
Supplies and Materials Expenses		
Office Supplies Expenses	667,966.49	308,145.96
Accountable Forms Expenses	45,100.00	107,200.00
Non-Accountable Forms Expenses	21,270.00	-
Fuel, Oil and Lubricants Expenses	600,494.13	687,673.06
Chemical and Filtering Supplies Expenses	2,340,905.00	978,880.00
Semi-Expendable Machinery and Equipment Expenses	671,648.29	658,575.00
Semi-Expendable Furniture, Fixtures and Books Expenses	135,546.42	62,974.00
Housekeeping/Cleaning Supplies Expense	24,822.71	
Other Supplies and Materials Expenses	241,273.19	140,702.00
Total Supplies and Materials Expenses	4,749,026.23	2,944,150.02
Utility Expenses		
Water Expenses	40,343.25	41,610.90
Electricity Expenses	400,443.13	417,363.98
Total Utility Expenses	440,786.38	458,974.88
Communication Expenses		
Telephone Expenses	150,349.96	146,952.92
Internet Subscription Expenses	165,051.94	169,769.16
Total Communication Expenses	315,401.90	316,722.08
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	107,557.40	74,642.00
Total Awards/Rewards, Prizes and Indemnities	107,557.40	74,642.00
Generation, Transmission and Distribution Expenses		
Generation, Transmission and Distribution Expenses	24,333,759.08	21,343,121.91

Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	57,908.88	65,127.00
Total Confidential, Intelligence and Extraordinary Expenses	57,908.88	65,127.00
Professional Services		
Auditing Services	309,119.98	-
Consultancy Services	163,000.00	85,000.00
Other Professional Services	366,486.00	159,400.00
Total Professional Services	838,605.98	244,400.00
General Services		
Security Services	1,539,557.42	1,089,655.44
Total General Services	1,539,557.42	1,089,655.44
Repairs and Maintenance		
Repairs and Maintenance-Infrastructure Asset	4,898,143.65	2,951,463.52
Repairs and Maintenance-Buildings and Other Structures	834,594.00	69,754.36
Repairs and Maintenance-Machinery and Equipment	228,293.00	31,271.89
Repairs and Maintenance-Transportation Equipment	76,895.00	147,488.78
Repairs and Maintenance-Furniture and Fixtures	598.00	830.00
Repairs and Maintenance-Other Property, Plant and Equipment	-	20,395.00
Total Repairs and Maintenance	6,038,523.65	3,221,203.55
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	2,664,164.98	2,716,363.95
Fidelity Bond Premiums	269,437.89	159,447.94
Insurance Expenses	1,307,919.53	1,138,738.36
Total Taxes, Insurance Premiums and Other Fees	4,241,522.40	4,014,550.24
Labor and Wages		
Labor and Wages	1,720,456.98	1,412,650.87
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	3,500.00	3,000.00
Printing and Publication Expenses	2,880.00	3,480.00
Representation Expenses	426,221.86	244,283.57
Membership Dues and Contributions to Organizations	19,736.00	53,308.00
Subscription Expenses	10,352.52	109,760.00
Other Maintenance and Operating Expenses	109,138.04	198,788.73
Total Other Maintenance and Operating Expenses	571,828.42	612,620.30
Total Maintenance and Other Operating Expenses	46,019,750.09	36,443,091.18
Financial Expenses		
Financial Expenses		
Bank Charges	-	3,000.00
Total Financial Expenses	-	3,000.00
Non-Cash Expenses		
Depreciation		
Depreciation-Water Supply System	6,782,927.51	5,649,017.31
Depreciation-Buildings and Other Structures	1,225,758.05	679,065.47

Depreciation-Machinery and Equipment	1,488,158.75	1,462,249.45
Depreciation-Transportation Equipment	2,540,994.78	2,007,829.89
Depreciation-Furniture, Fixtures and Books	6,333.30	(0.00)
Depreciation-Other Property, Plant and Equipment	52,249.95	52,250.04
Total Depreciation	12,096,422.34	9,850,412.16
Impairment Loss		
Impairment Loss-Loans and Receivables	61.09	-
Impairment Loss-Property, Plant and Equipment	27,786.28	-
Impairment Loss-Intangible Assets	65,000.00	-
Total Impairment Loss	92,847.37	-
Losses		
Loss of Assets	-	216,406.76
Loss on Sales of Unserviceable Property	-	685,819.34
Total Losses	-	902,226.10
Discount and Rebates		
Other Discounts	58,501.50	52,490.96
Rebates	1,007,402.22	961,673.20
Total Discounts and Rebates	1,065,903.72	1,014,164.16
Total Non-Cash Expenses	13,255,173.43	11,766,802.42
Total Expenses	97,259,746.27	83,214,293.18
Net Income/(Loss)	36,300,410.79	44,822,411.56
Other Comprehensive Income/(Loss) for the Period		
Changes in Fair Value of Investments	-	-
Translation Adjustment	-	-
Total Other Comprehensive Income/(Loss) for the Period	-	-
Comprehensive Income/(Loss)	36,300,410.79	44,822,411.57

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CARMONA WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
GENERAL FUND
AS AT DECEMBER 31, 2023
(with comparative figures FY 2022)

	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	105,586,500.55	188,127,851.16
Cash on Hand	425,646.86	416,691.40
Cash-Collecting Officers	350,646.86	341,691.40
Petty Cash	65,000.00	65,000.00
Local Currency on Hand	10,000.00	10,000.00
Cash in Bank-Local Currency	105,160,853.69	187,711,159.76
Cash in Bank-Local Currency, Current Account	29,170,419.70	64,186,817.10
Cash in Bank-Local Currency, Savings Account	75,990,433.99	123,524,342.66
Financial Assets	75,000,000.00	-
Financial Assets-Held to Maturity	75,000,000.00	-
Investments in Treasury Bills-Local	50,000,000.00	-
Investments in Bonds-Local	25,000,000.00	-
Other Investments	75,000,000.00	25,000,000.00
Investments in Time Deposits	75,000,000.00	25,000,000.00
Investments in Time Deposits-Local Currency	75,000,000.00	25,000,000.00
Receivables	12,689,660.95	14,176,117.05
Loans and Receivable Accounts	5,924,953.53	6,783,176.90
Accounts Receivable	7,050,134.26	8,485,618.60
Allowance for Impairment-Accounts Receivable	(1,125,180.73)	(1,702,441.70)
Net Value-Accounts Receivable	5,924,953.53	6,783,176.90
Inter-Agency Receivables	33,845.38	28,768.34
Due from National Government Agencies	5,077.04	-
Due from Local Government Units	28,768.34	28,768.34
Other Receivables	6,730,862.04	7,364,171.82
Receivables-Disallowances/Charges	3,852,308.34	3,909,967.30
Due from Officers and Employees	252,522.82	246,143.69
Other Receivables	2,626,030.88	3,208,060.83
Inventories	6,347,049.16	5,780,852.74
Inventory Held for Sale	2,064,920.91	1,880,783.53
Merchandise Inventory	2,064,920.91	1,880,783.53
Inventory Held for Consumption	3,492,499.54	2,809,986.50
Office Supplies Inventory	235,401.15	312,769.68

Accountable Forms, Plates and Stickers Inventory	12,290.00	61,700.00
Non-Accountable Forms Inventory	33,230.00	-
Chemical and Filtering Supplies Inventory	623,040.00	248,920.00
Construction Materials Inventory	2,588,538.39	2,186,596.82
Semi-Expendable Machinery and Equipment	551,705.80	823,039.80
Semi-Expendable Office Equipment	97,568.80	274,552.80
Semi-Expendable Information and Communication Technology	254,495.00	254,495.00
Semi-Expendable Communication Equipment	-	9,480.00
Semi-Expendable Other Machinery and Equipment	199,642.00	284,512.00
Semi-Expendable Furniture, Fixtures and Books	237,922.91	267,042.91
Semi-Expendable Furniture and Fixtures	237,922.91	267,042.91
Other Current Assets	2,309,266.59	2,267,433.63
Prepayments	180,770.06	78,886.13
Prepaid Insurance	159,066.70	78,886.13
Withholding Tax at Source	21,703.36	-
Deposits	2,128,496.53	2,188,547.49
Guaranty Deposits	2,128,496.37	2,168,142.93
Other Deposits	0.16	20,404.56
Total Current Assets	276,932,477.26	235,352,254.57
Non-Current Assets		
Financial Assets	25,000,000.00	50,000,000.00
Financial Assets-Held to Maturity	25,000,000.00	50,000,000.00
Investments in Bonds-Local	25,000,000.00	50,000,000.00
Other Investments	8,501,784.92	6,924,749.98
Sinking Fund	8,501,784.92	6,924,749.98
Sinking Fund	8,501,784.92	6,924,749.98
Property, Plant and Equipment	172,586,796.98	152,701,369.19
Land	1,990,931.01	1,727,750.00
Land	1,990,931.01	1,727,750.00
Infrastructure Assets	121,268,592.79	117,155,684.19
Sewer Systems	37,223,214.29	37,223,214.29
<i>Accumulated Depreciation-Sewer Systems</i>	<i>(2,799,495.91)</i>	<i>(1,031,393.23)</i>
Net Value-Sewer Systems	34,423,718.38	36,191,821.06
Plant-Utility Plant in Service (UPIS)	182,371,483.80	171,511,651.83
<i>Accumulated Depreciation-Plant (UPIS)</i>	<i>(95,526,609.39)</i>	<i>(90,547,788.70)</i>
Net Value-Plant-Utility Plant in Service (UPIS)	86,844,874.41	80,963,863.13
Buildings and Other Structures	38,053,388.64	4,546,083.85
Buildings	49,038,568.05	14,498,589.96
<i>Accumulated Depreciation-Buildings</i>	<i>(10,985,179.41)</i>	<i>(9,970,297.56)</i>
Net Value-Buildings	38,053,388.64	4,528,292.40
Other Structures	-	355,829.00
<i>Accumulated Depreciation-Other Structures</i>	-	<i>(338,037.55)</i>

Net Value-Other Structures	-	17,791.45
Machinery and Equipment	3,377,788.27	3,340,668.80
Office Equipment	1,682,692.96	1,411,502.96
<i>Accumulated Depreciation-Office Equipment</i>	(1,128,969.69)	(1,054,392.35)
Net Value-Office Equipment	553,723.27	357,110.61
Information and Communication Technology Equipment	370,230.00	370,230.00
<i>Accumulated Depreciation-Information and Communication Technology Equipment</i>	(259,139.13)	(199,813.54)
Net Value-Information and Communication Technology Equipment	111,090.87	170,416.46
Communication Equipment	450,511.00	240,511.00
<i>Accumulated Depreciation-Communication Equipment</i>	(216,459.90)	(216,459.90)
Net Value-Communication Equipment	234,051.10	24,051.10
Other Machinery and Equipment	12,544,519.14	11,495,631.14
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	(10,065,596.11)	(8,706,540.52)
Net Value-Other Machinery and Equipment	2,478,923.03	2,789,090.62
Transportation Equipment	7,431,534.13	9,716,728.91
Motor Vehicles	14,987,381.47	14,731,581.47
<i>Accumulated Depreciation-Motor Vehicles</i>	(7,555,847.34)	(5,014,852.56)
Net Value-Motor Vehicles	7,431,534.13	9,716,728.91
Furniture, Fixtures and Books	397,632.93	3,966.23
Furniture and Fixtures	479,324.66	79,324.66
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(81,691.73)	(75,358.43)
Net Value-Furniture and Fixtures	397,632.93	3,966.23
Other Property, Plant and Equipment	66,929.21	119,179.16
Other Property, Plant and Equipment	502,000.00	502,000.00
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	(435,070.79)	(382,820.84)
Net Value-Other Property, Plant and Equipment	66,929.21	119,179.16
Construction in Progress	0.00	16,091,308.05
Construction in Progress-Infrastructure Assets	0.00	16,091,308.05
Intangible Assets	1,356,400.00	1,321,400.00
Intangible Assets	1,356,400.00	1,321,400.00
Computer Software	1,356,400.00	1,321,400.00
Other Non-Current Assets	-	302,288.48
Other Assets	-	302,288.48
Other Assets	-	302,288.48
Total Non-Current Assets	207,444,981.90	211,249,807.65
Total Assets	484,377,459.16	446,602,062.22
LIABILITIES		
Current Liabilities		
Financial Liabilities	4,090,357.60	3,185,221.05

Payables	4,090,357.60	3,110,386.93
Accounts Payable	4,007,047.62	3,110,386.93
Due to Officers and Employees	83,309.98	-
Inter-Agency Payables	2,346,893.64	2,275,941.19
Inter-Agency Payables	2,346,893.64	2,275,941.19
Due to BIR	1,107,068.95	1,298,863.88
Due to GSIS	825,679.04	633,502.79
Due to Pag-IBIG	128,966.67	98,740.14
Due to PhilHealth	71,699.60	63,035.84
Due to LGUs	202,179.39	181,798.54
Due to SSS	11,300.00	-
Trust Liabilities	787,528.89	1,310,973.85
Trust Liabilities	787,528.89	1,310,973.85
Trust Liabilities	40,000.00	-
Guaranty/Security Deposits Payable	683,703.39	1,310,973.85
Customers' Deposits Payable	63,825.50	-
Total Current Liabilities	7,224,780.13	6,772,136.08
Non-Current Liabilities		
Financial Liabilities	7,194,893.00	7,194,893.00
Bills/Bonds/Loans Payable	7,194,893.00	7,194,893.00
Loans Payable-Domestic	7,194,893.00	7,194,893.00
Deferred Credits/Unearned Income	855,016.26	497,844.87
Deferred Credits	855,016.26	497,844.87
Other Deferred Credits	855,016.26	497,844.87
Provisions	7,986,632.88	6,892,160.07
Provisions	7,986,632.88	6,892,160.07
Leave Benefits Payable	7,986,632.88	6,892,160.07
Other Payables	467,117.04	344,254.59
Other Payables	467,117.04	344,254.59
Other Payables	467,117.04	344,254.59
Total Non-Current Liabilities	16,503,659.18	14,929,152.53
Total Liabilities	23,728,439.31	21,701,288.62
EQUITY		
Government Equity	32,607,806.07	32,607,806.07
Government Equity	32,607,806.07	32,607,806.07
Government Equity	32,607,806.07	32,607,806.07

Retained Earnings/(Deficit)	428,041,213.77	392,292,967.54
Retained Earnings/(Deficit)	428,041,213.77	392,292,967.54
Retained Earnings/(Deficit)	428,041,213.77	392,292,967.54
Total Equity	460,649,019.84	424,900,773.60
Total Liabilities and Equity	484,377,459.16	446,602,062.22

CARMONA WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023
(with comparative figures FY 2022)

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	<u>128,795,198.88</u>	<u>125,582,391.97</u>
Collection of service and business income	128,659,949.95	125,271,024.86
Collection of other non-operating income	135,248.93	311,367.11
Receipt of prior years' income		
Collection of Receivables	<u>3,463,356.43</u>	<u>3,819,205.47</u>
Collection of loans and receivables	5,414.12	7,161.22
Collection of receivable from audit disallowances and/or cha	57,658.95	1,130,471.41
Collection of other receivables	3,400,283.36	2,681,572.84
Receipt of Inter-Agency Fund Transfers	<u>15,668,890.80</u>	<u>15,175,871.55</u>
Receipt of cash for the account of National Government Age	5,356,244.86	6,184,302.72
Receipt of cash for the account of Other Government Corpor	10,312,645.94	8,991,568.83
Trust Receipts	<u>3,774,423.13</u>	<u>5,541,696.31</u>
Receipt of guaranty/security deposits	2,275,151.68	4,349,886.91
Receipt of customers' deposits	63,825.50	-
Collection of other trust receipts	1,435,445.95	1,191,809.40
Other Receipts	<u>127,100,039.96</u>	<u>117,406,112.24</u>
Receipt of other deferred credits	2,071,305.79	1,580,261.05
Receipt of refund of overpayment of maintenance and other	17,869.17	18,018.19
Receipt of refund of cash advances	10,865.00	-
Other miscellaneous receipts	125,000,000.00	115,807,833.00
Total Cash Inflows	<u>278,801,909.20</u>	<u>267,525,277.52</u>
Adjustments	<u>307,647.00</u>	<u>1,022,645.15</u>
Restoration of cash for cancelled/lost/stale checks/ADA	41,872.00	1,022,645.15
Restoration of cash for unreleased checks	265,775.00	-
Adjusted Cash Inflows	<u>279,109,556.20</u>	<u>268,547,922.67</u>
Cash Outflows		
Payment of Expenses	<u>73,913,765.43</u>	<u>67,825,035.55</u>
Payment of personnel services	35,722,079.11	32,591,481.99
Payment of maintenance and other operating expenses	37,829,504.64	34,419,104.50
Payment of expenses pertaining to/incurred in the prior years	362,181.68	814,449.06
Liquidation of prior year's cash advances		
Purchase of Inventories	<u>4,659,209.90</u>	<u>1,956,224.74</u>

Purchase of inventory held for consumption	4,659,209.90	1,735,750.74
Purchase of semi-expandable machinery and equipment	-	159,970.00
Purchase of semi-expandable furniture, fixtures and books	-	60,504.00
Prepayments	1,657,537.99	1,290,232.01
Prepaid Insurance	1,657,537.99	1,290,232.01
Refund of Deposits	2,718,507.56	4,228,090.00
Payment of guaranty deposits	2,653,507.56	4,228,090.00
Payment of other deposits	65,000.00	-
Payments of Accounts Payable	2,999,037.17	1,883,369.19
Remittance of Personnel Benefit Contributions and Mandatory [20,835,097.75	19,326,031.24
Remittance of taxes withheld	8,268,756.56	7,477,134.86
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	10,045,599.73	8,914,662.84
Remittance of other payables	2,520,741.46	2,934,233.54
Other Disbursements	225,040,061.42	75,061,266.59
Refund of income taxes withheld	40,061.42	61,266.59
Other disbursements	225,000,000.00	75,000,000.00
Total Cash Outflows	331,823,217.22	171,570,249.33
Adjustments	5,795.34	-
Adjustment for cash shortage	5,795.34	-
Adjusted Cash Outflows	331,829,012.56	171,570,249.33
Net Cash Provided by/(Used in) Operating Activities	(52,719,456.36)	96,977,673.34

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Receipt of Interest Earned	3,769,445.76	1,313,055.38
Total Cash Inflows	3,769,445.76	1,313,055.38

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	31,917,640.00	47,673,038.04
Construction of infrastructure assets	-	10,800,690.00
Purchase of machinery and equipment	4,596,435.00	2,561,090.00
Purchase of transportation equipment	255,800.00	219,700.00
Purchase of furniture, fixtures and books	400,000.00	-
Construction in progress	26,665,405.00	34,091,558.04
Purchase/Acquisition of Investments	1,573,700.00	27,969,200.00
Investment in stocks/bonds/marketable securities	-	25,000,000.00
Other long-term investments	1,573,700.00	2,969,200.00
Purchase of Intangible Assets	100,000.00	109,760.00
Purchase of computer software	100,000.00	109,760.00

Total Cash Outflows	33,591,340.00	75,751,998.04
Net Cash Provided By/(Used In) Investing Activities	(29,821,894.24)	(74,438,942.66)
INCREASE/(DECREASE) IN CASH AND CASH EQUIV#	(82,541,350.60)	22,538,730.68
Effects of Exchange Rate Changes on Cash and Cash Equiv	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	188,127,851.16	165,589,120.47
CASH AND CASH EQUIVALENTS, DECEMBER 31	105,586,500.55	188,127,851.16

**CARMONA WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	Share Premium	Members' Equity	TOTAL
BALANCE AT JANUARY 1, 2022	-	-	-	349,585,952.45	32,607,806.07	-	-	-	382,193,758.52
RESTATED BALANCE AT JANUARY 1, 2022	-	-	-	349,585,952.45	32,607,806.07	-	-	-	382,193,758.52
CHANGES IN EQUITY FOR 2022									
Add/(Deduct):									
Comprehensive Income for the year	-	-	-	44,822,411.57	-	-	-	-	44,822,411.57
Other Adjustments	-	-	-	(2,115,396.49)	-	-	-	-	(2,115,396.49)
BALANCE AT DECEMBER 31, 2022	-	-	-	392,292,967.53	32,607,806.07	-	-	-	424,900,773.60
CHANGES IN EQUITY FOR 2023									
Add/(Deduct):									
Comprehensive Income for the year	-	-	-	36,300,410.79	-	-	-	-	36,300,410.79
Other Adjustments <i>(Note 29)</i>	-	-	-	(552,164.55)	-	-	-	-	(552,164.55)
BALANCE AT DECEMBER 31, 2023	-	-	-	428,041,213.77	32,607,806.07	-	-	-	460,649,019.84