

**PROJECTED INCOME STATEMENT**  
Budget Year 2017

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
<b>INCOME</b>														
639	Income from Waterworks	7,131,963	7,181,210	7,230,456	7,279,703	7,328,949	7,378,195	7,427,442	7,476,688	7,525,934	7,575,181	7,624,427	7,673,673	88,833,821
642	Rent Income	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	1,512,000
649	Other Business Income	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	2,760,000
650	Fines and Penalties	392,258	394,967	397,675	400,384	403,092	405,801	408,509	411,218	413,926	416,635	419,343	422,052	4,885,860
	<b>TOTAL</b>	<b>7,880,221</b>	<b>7,932,176</b>	<b>7,984,131</b>	<b>8,036,086</b>	<b>8,088,041</b>	<b>8,139,996</b>	<b>8,191,951</b>	<b>8,243,906</b>	<b>8,295,861</b>	<b>8,347,816</b>	<b>8,399,771</b>	<b>8,451,725</b>	<b>97,991,681</b>
956	Discounts	77,726	78,170	78,613	79,056	79,499	79,943	80,386	80,829	81,272	81,715	82,159	82,602	961,969
	<b>TOTAL BUSINESS &amp; SERVICE INCOME</b>	<b>7,802,495</b>	<b>7,854,007</b>	<b>7,905,518</b>	<b>7,957,030</b>	<b>8,008,542</b>	<b>8,060,053</b>	<b>8,111,565</b>	<b>8,163,077</b>	<b>8,214,589</b>	<b>8,266,100</b>	<b>8,317,612</b>	<b>8,369,124</b>	<b>97,029,712</b>
<b>PERSONAL SERVICES</b>														
<i>Salaries &amp; Wages</i>														
701	Salaries & Wages - Regular	923,224	923,224	923,224	923,224	923,224	923,224	923,224	923,224	923,224	923,224	923,224	923,224	11,078,688
705	Salaries & Wages - Casual	196,829	196,829	196,829	196,829	196,829	196,829	202,730	202,730	202,730	202,730	202,730	202,730	2,397,354
707	Salaries and Wages -Emergency	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
711	PERA (Personal Economic Relief Allow.)	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	1,176,000
713	Representation Allowance	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	282,000
714	Transportation Allowance	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	282,000
715	Clothing/Uniform Allowance	245,000	-	-	-	-	-	-	-	-	-	-	-	245,000
716	Subsistence Allowance	58,800	58,800	58,800	58,800	58,800	58,800	58,800	58,800	58,800	58,800	58,800	58,800	705,600
717	Productivity Incentive Bonus	-	-	-	-	-	-	-	-	-	-	-	245,000	245,000
719	Other Bonuses and Allowances	-	-	760,000	-	-	-	-	-	-	-	-	-	760,000
720	Honoraria	-	-	-	-	-	-	-	-	-	-	-	-	-
722	Longevity Pay	5,000	10,000	5,000	10,000	-	-	-	-	5,000	-	5,000	-	40,000
723	Overtime & Night Pay	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
724	Cash Gift	-	-	-	-	-	-	-	-	-	-	245,000	-	245,000
725	Year End Bonus	-	-	-	-	1,120,053	-	-	-	-	-	1,125,954	-	2,246,007
731	Life & Retirement Insurance Contribution	134,406	134,406	134,406	134,406	134,406	134,406	135,114	135,114	135,114	135,114	135,114	135,114	1,617,125
732	Pag Ibig Contribution	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	58,800
733	PHILHEALTH Contributions	13,646	13,646	13,646	13,646	13,646	13,646	13,646	13,646	13,646	13,646	13,646	13,646	163,752
734	ECC Contribution	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	58,800
749	Other Personnel Benefits	591,692	400,205	-	-	-	-	-	-	-	-	-	-	991,898
	<b>TOTAL PERSONAL SERVICES</b>	<b>2,367,398</b>	<b>1,935,911</b>	<b>2,290,705</b>	<b>1,535,705</b>	<b>2,645,758</b>	<b>1,525,705</b>	<b>1,532,314</b>	<b>1,532,314</b>	<b>1,537,314</b>	<b>1,532,314</b>	<b>2,908,268</b>	<b>1,777,314</b>	<b>23,121,024</b>
<b>MOOE</b>														
751	Traveling Expense - Local	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
753	Training Expenses	70,000	65,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	335,000
755	Office Supplies Expense	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
756	Accountable Foms Expense	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
761	Gasoline, Oil and Lubricants	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	900,000
764	Chemicals/Other Filtering Materials	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	720,000
765	Other Supplies Expense	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	840,000
766	Water Expenses	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
767	Electricity Expense	535,000	535,000	535,000	535,000	535,000	535,000	535,000	535,000	535,000	535,000	535,000	515,000	6,400,000



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
771 Postage and Deliveries	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
772 Telephone Expense - Landline	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	156,000
773 Telephone Expense - Mobile	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	90,000
774 Internet Expense	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
775 Cable, Telegraph Expense	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
778 Membership Dues & Cont.	3,000	3,000	3,000	25,000	5,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	60,000
780 Advertising Expense	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
781 Printing and Binding Expenses	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
782 Rent Expenses	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
783 Representation Expense	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	540,000
784 Transp & Delivery Expense	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
786 Subscription Expense	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
788 Rewards and Other Claims	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
791 Legal Services	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
792 Auditing Services	-	-	-	-	-	100,000	-	-	-	-	-	-	100,000
795 General Services	508,848	508,848	508,848	508,848	508,848	508,848	508,848	508,848	508,848	508,848	508,848	508,848	6,106,176
797 Security Services	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	2,136,000
800 Council/Board Members Allowance	47,408	276,728	47,408	47,408	47,408	47,408	47,408	47,408	47,408	47,408	47,408	47,408	798,210
805 R & M - Electrification, Power & Energy Structu	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
808 R & M - Irrigation, Water Systems Struct	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
811 R & M - Office Building	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
815 R & M - Other Structures	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
821 R & M - Office Equipment	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
822 R & M - Furnitures & Fixtures	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
823 R & M - IT Equipment & Software	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
826 R & M - Machinery	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
829 R & M - Communications Equipment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
840 R & M - Other Machineries & Equipment	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
841 R & M - Motor Vehicles	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	360,000
848 R & M - Other Transportation Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
891 Taxes, Duties and Licenses	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
892 Fidelity Bond Premiums	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	192,000
893 Insurance Expense	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
901 Bad Debts Expense	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
902 Depreciation - Land Improvements	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
905 Depreciation - Electrific., Power & Energy Stru	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
908 Depreciation - Irrigation & Water Systems & St	610,000	610,000	610,000	610,000	610,000	610,000	610,000	610,000	610,000	610,000	610,000	610,000	7,320,000
911 Depreciation - Building	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	900,000
915 Depreciation - Other Structures	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	720,000
921 Depreciation - Office Equipment	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	324,000
922 Depreciation - Furniture & Fixtures	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	132,000
923 Depreciation - IT Equipment	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
926 Depreciation - Machineries	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
929 Depreciation - Communication Equipment	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
931 Depreciation - Fire Fighting Equipment	300	300	300	300	300	300	300	300	300	300	300	300	3,600
935 Depreciation - Sports Equipment	500	500	500	500	500	500	500	500	500	500	500	500	6,000
936 Depreciation - Technical & Scientific Equipmen	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
940 Depreciation - Other Machineries & Equipment	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
941 Depreciation - Motor Vehicles	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	840,000
969 Other Operating and Maintenance Expense	85,000	85,000	85,000	185,000	85,000	85,000	85,000	85,000	105,000	85,000	85,000	335,000	1,390,000
<b>TOTAL MOOE</b>	<b>3,445,655</b>	<b>3,669,975</b>	<b>3,395,655</b>	<b>3,517,655</b>	<b>3,397,655</b>	<b>3,495,655</b>	<b>3,395,655</b>	<b>3,395,655</b>	<b>3,415,655</b>	<b>3,395,655</b>	<b>3,395,655</b>	<b>3,625,655</b>	<b>41,546,186</b>

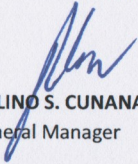
**Financial Expenses**

975 Interest Expenses	637,106	630,716	563,862	617,312	591,065	604,017	578,098	590,516	583,761	558,342	569,947	544,869	7,069,608
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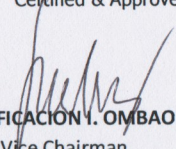


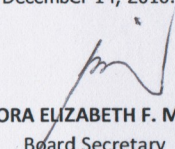
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
979 Other Financial Charges	6,371	6,307	5,639	6,173	5,911	6,040	5,781	5,905	5,838	5,583	5,699	5,449	70,696
<b>TOTAL FINANCIAL EXPENSES</b>	<b>643,477</b>	<b>637,023</b>	<b>569,500</b>	<b>623,485</b>	<b>596,976</b>	<b>610,057</b>	<b>583,879</b>	<b>596,421</b>	<b>589,599</b>	<b>563,925</b>	<b>575,646</b>	<b>550,317</b>	<b>7,140,304</b>
<b>TOTAL EXPENSES</b>	<b>6,456,530</b>	<b>6,242,909</b>	<b>6,255,861</b>	<b>5,676,846</b>	<b>6,640,389</b>	<b>5,631,418</b>	<b>5,511,849</b>	<b>5,524,391</b>	<b>5,542,568</b>	<b>5,491,895</b>	<b>6,879,570</b>	<b>5,953,287</b>	<b>71,807,513</b>
Add: Other Income													
Interest Income	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Income from Grants & Donation	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	409,572
<b>Net Income Before Income Tax</b>	<b>1,430,096</b>	<b>1,695,229</b>	<b>1,733,788</b>	<b>2,364,315</b>	<b>1,452,283</b>	<b>2,512,767</b>	<b>2,683,848</b>	<b>2,722,817</b>	<b>2,756,151</b>	<b>2,858,336</b>	<b>1,522,173</b>	<b>2,499,967</b>	<b>26,231,771</b>

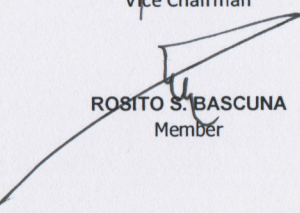
Recommending Approval:

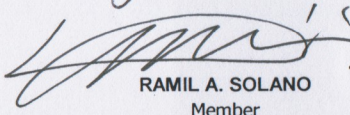
  
**PAULINO S. CUNANAN**  
 General Manager

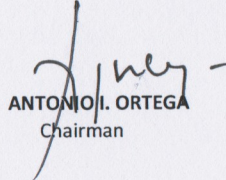
Certified & Approved through Board Resolution No. 34 dated December 14, 2016.

  
**PURIFICACION I. OMBAO**  
 Vice Chairman

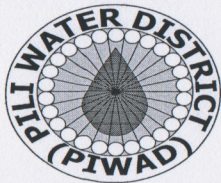
  
**NORA ELIZABETH F. MANIQUIZ**  
 Board Secretary

  
**ROBITO S. BASCUNA**  
 Member

  
**RAMIL A. SOLANO**  
 Member

  
**ANTONIO I. ORTEGA**  
 Chairman





## PROJECTED CASH FLOW STATEMENT

Budget Year 2017

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>													
Cash Inflows													
Collection of Receivables													
Current	3,045,614	3,067,021	3,088,428	3,109,835	3,131,242	3,152,649	3,174,055	3,195,462	3,216,869	3,238,276	3,259,683	3,281,090	37,960,224
Arrears	2,317,665	3,389,400	4,045,580	4,494,712	4,523,910	4,553,108	4,582,307	4,611,505	4,640,703	4,669,901	4,699,099	4,728,297	51,256,187
Rent Income	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	1,512,000
Collection of Business Income	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	2,760,000
Proceeds from Transfer of Funds	4,000,000	5,000,000			4,000,000	3,000,000							16,000,000
<b>Cash Receipts from Operation</b>	<b>9,719,280</b>	<b>11,812,421</b>	<b>7,490,008</b>	<b>7,960,547</b>	<b>12,011,152</b>	<b>11,061,757</b>	<b>8,112,362</b>	<b>8,162,967</b>	<b>8,213,572</b>	<b>8,264,177</b>	<b>8,314,782</b>	<b>8,365,387</b>	<b>109,488,411</b>
Cash Outflows													
Payment of Operating Expenses													
Personal Services	1,573,493	1,142,006	1,496,801	741,801	1,851,854	711,801	686,994	686,994	691,994	686,994	2,062,948	931,994	13,265,669
Operating & Maintenance Expense	1,947,755	2,172,075	1,897,755	2,019,755	1,899,755	1,997,755	1,897,755	1,897,755	1,917,755	1,897,755	1,897,755	2,127,755	23,571,386
Payment of Payables													0
Purchase of Office Supplies & Various Inventories	1,137,939			752,050			630,739				553,890		3,074,618
Purchase of Chemicals	208,000			208,000			208,000				208,000		832,000
Payment of Construction Materials Inventory		2,433,416			2,433,416			2,433,416			2,433,416		9,733,664
Payment of Prepaid Expenses:													0
Insurance & Fidelity Bond Premiums	500,000	15,000	15,000	-	30,000	30,000	3,000	30,000	60,000	200,000			883,000
Remittance to GSIS/HDMF/Others	673,905	673,905	673,905	673,905	673,905	693,905	695,321	695,321	695,321	695,321	695,321	695,321	8,235,354
Remittance to BIR	300,000	300,000	300,000	300,000	300,000	300,000	330,000	330,000	330,000	330,000	330,000	330,000	3,780,000
Transfer of funds from LBP CA to DBP													0
Cash Advances of Officers & Employees													0
<b>Total Cash Outflows</b>	<b>6,341,092</b>	<b>6,736,402</b>	<b>4,383,461</b>	<b>4,695,511</b>	<b>7,188,930</b>	<b>3,733,461</b>	<b>4,451,809</b>	<b>6,073,486</b>	<b>3,695,070</b>	<b>3,810,070</b>	<b>8,181,330</b>	<b>4,085,070</b>	<b>63,375,691</b>
<b>Total Cash Provided/Used by Operating Activities</b>	<b>3,378,188</b>	<b>5,076,019</b>	<b>3,106,547</b>	<b>3,265,036</b>	<b>4,822,222</b>	<b>7,328,296</b>	<b>3,660,553</b>	<b>2,089,481</b>	<b>4,518,502</b>	<b>4,454,107</b>	<b>133,452</b>	<b>4,280,317</b>	<b>46,112,720</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>													
Cash Inflows													
Collection of Interest Income	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	360,000
Proceeds from transfer of funds	1,736,164	1,790,821	1,824,700	1,848,227	1,850,758	1,853,288	1,855,818	1,858,348	1,860,879	1,863,409	1,865,939	1,868,469	22,076,821
<b>Total Cash Inflows</b>	<b>1,766,164</b>	<b>1,820,821</b>	<b>1,854,700</b>	<b>1,878,227</b>	<b>1,880,758</b>	<b>1,883,288</b>	<b>1,885,818</b>	<b>1,888,348</b>	<b>1,890,879</b>	<b>1,893,409</b>	<b>1,895,939</b>	<b>1,898,469</b>	<b>22,436,821</b>
Cash Outflows													
CAPEX (Operations)	1,784,155	4,093,845	7,716,507	2,898,575	1,046,959	9,875,305	1,158,729	5,807,921	3,943,275	94,221	253,037	10,000	38,682,528
CAPEX - 2016 CARRY OVER	11,064,320	518,396	315,121	-	-	-	-	-	-	-	-	-	11,897,837
Reserve for Sinking Fund	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	5,084,316
<b>Total Cash Outflows</b>	<b>13,272,168</b>	<b>5,035,933</b>	<b>8,455,321</b>	<b>3,322,268</b>	<b>1,470,652</b>	<b>10,298,998</b>	<b>1,582,422</b>	<b>6,231,614</b>	<b>4,366,968</b>	<b>517,914</b>	<b>676,730</b>	<b>433,693</b>	<b>55,664,681</b>
<b>Total Cash Provided/Used by Investing Activities</b>	<b>(11,506,004)</b>	<b>(3,215,112)</b>	<b>(6,600,621)</b>	<b>(1,444,041)</b>	<b>410,106</b>	<b>(8,415,710)</b>	<b>303,396</b>	<b>(4,343,266)</b>	<b>(2,476,090)</b>	<b>1,375,495</b>	<b>1,219,209</b>	<b>1,464,776</b>	<b>(33,227,860)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>													
Cash Outflows													

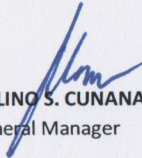
### CASH FLOW FROM FINANCING ACTIVITIES

Cash Outflows

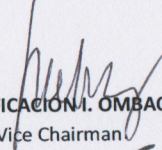


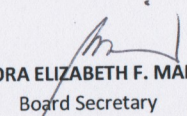
Debt Service	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	17,616,000
<b>Total Cash Outflows</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(1,468,000)</b>	<b>(17,616,000)</b>
Total Cash Provided (Used) by Financing	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(17,616,000)
Total Cash Provided (Used) by Operating, Investing and Financing Activities	(9,595,816)	392,907	(4,962,074)	352,995	3,764,328	(2,555,414)	2,495,949	(3,721,785)	574,412	4,361,602	(115,339)	4,277,093	(4,731,140)
Add: Cash and Cash Equivalents, Beginning													0
Cash and Cash Equivalents, Ending	<b>(9,595,816.13)</b>	<b>392,907</b>	<b>(4,962,074)</b>	<b>352,995</b>	<b>3,764,328</b>	<b>(2,555,414)</b>	<b>2,495,949</b>	<b>(3,721,785)</b>	<b>574,412</b>	<b>4,361,602</b>	<b>(115,339)</b>	<b>4,277,093</b>	<b>(4,731,140)</b>

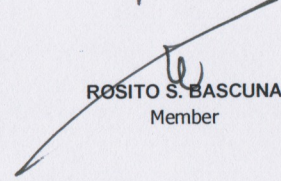
Recommending Approval:

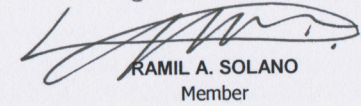
  
**PAULINO S. CUNANAN**  
 General Manager

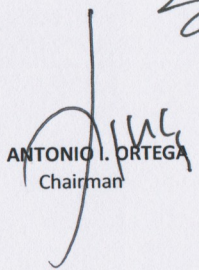
Certified & Approved through Board Resolution No. 34 dated December 14, 2016.

  
**PURIFICACION I. Ombao**  
 Vice Chairman

  
**NORA ELIZABETH F. MANIQUIZ**  
 Board Secretary

  
**ROSITO S. BASCUNA**  
 Member

  
**RAMIL A. SOLANO**  
 Member

  
**ANTONIO I. ORTEGA**  
 Chairman