

**PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION**  
**STATEMENTS OF CASH FLOWS**

For the Years Ended December 31, 2015 and 2014  
(In Philippine Peso)

	Note	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Collection of receivables		63,647,522	60,854,422
Collection of special assessment		5,919,578	-
Upfront deposit		495,026	1,254,712
Interest on bank deposits		91,535	84,149
Proceeds from sale of bidding documents/plastic containers		46,000	-
Refund of excess cash advance		18,086	464
Miscellaneous		134,725	196,656
Adjustment		-	(64,441)
Cash withdrawn from other deposit		-	5,000,000
Restoration of cash equivalent for unreleased checks		343,016	2,063,002
Cancellation of DV#363		231,068	-
Payment to Meralco and Maynilad		(40,476,264)	(42,060,525)
Advances for special assessments		(293,326)	(12,921,613)
Payment of contracted services		-	(4,982,892)
Remittances to BIR/SSS/Pag-ibig/Philhealth/GSIS		(3,308,675)	(4,227,123)
Repairs and maintenance		(5,314,295)	(3,335,474)
Payment of personnel services		(1,319,113)	(1,355,628)
Payment of honorarium and per diem		(486,000)	(668,000)
Refund of BID/performance security/retention fee		-	(1,194,716)
Payments made for other services		(5,230,407)	(141,675)
Purchase of office & building maintenance supplies		(638,940)	(342,371)
Miscellaneous expenses		(1,248,343)	(1,448,991)
Deposit to short term revenues		-	(5,000,000)
Payment of supersedeas bond		(482,825)	-
Payment of GSIS property insurance and Malayan insurance bond premium		(324,669)	-
Payment of retirement benefit		(306,907)	-
Reversion of cash equivalent for unreleased checks		(2,063,002)	(4,166,577)
<b>Net provided by (used in) operating activities</b>		<b>9,433,790</b>	<b>(12,456,621)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Furnitures and Fixtures and IT equipment		(66,227)	(47,150)
<b>Net cash used in investing activities</b>		<b>(66,227)</b>	<b>(47,150)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>9,367,563</b>	<b>(12,503,771)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>17,963,106</b>	<b>30,466,877</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>4</b>	<b>27,330,669</b>	<b>17,963,106</b>

The notes on Pages 8 to 16 form part of these financial statements