

**PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2017 AND 2016  
(In Philippine Peso)

	Note	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Collection of receivables		54,608,259	62,660,241
Collection of special assessment		10,640,826	1,196,831
Affront deposit		299,496	-
Interest on bank deposits		75,311	78,467
Proceeds from sale of bidding documents		56,000	20,900
Refund of excess cash advance		151,093	111,729
Refund of Supersedeas Bond		-	482,825
Miscellaneous		123,650	134,700
Refund of overpayment to contractor		608,276	-
Collections of disallowances		37,633	-
Security/Guarantee Deposits		-	170,205
Reimbursement of airfare		-	9,213
Restoration of unreleased checks		32,344	3,034,960
Payment to Meralco and Maynilad		(34,907,170)	(40,494,546)
Advances to special assessments		-	(13,718,595)
Payment of contracted services		(5,860,768)	(5,750,843)
Remittances to BIR/SSS/Pag-IBIG/Philhealth/GSIS		(2,869,036)	(4,592,741)
Repairs and maintenance		(2,320,819)	(4,673,622)
Payment of personnel services		(1,844,191)	(1,610,222)
Payment of honorarium and per diem		(513,900)	(400,500)
Refund of BID/performance security/retention fee		(931,157)	(1,159,090)
Payments made for other services		(2,618,274)	(191,088)
Purchase of office and other supplies		(162,476)	(242,926)
Payment of GSIS property insurance		(292,562)	(292,562)
Other MOOE/ miscellaneous expenses		(878,435)	(931,562)
Payment of retirement benefit		(519,600)	-
Payment of BAC honorarium		-	(70,900)
Release of the affront deposit		(299,496)	-
Reversion of unreleased checks		(3,034,960)	(343,016)
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b>9,580,044</b>	<b>(6,572,142)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Cash inflows		-	7,000
Purchase of PPE		(82,099)	(222,028)
<b>Net Cash Used in Investing Activities</b>		<b>(82,099)</b>	<b>(215,028)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>9,497,945</b>	<b>(6,787,170)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>		<b>20,543,499</b>	<b>27,330,669</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>4</b>	<b>30,041,444</b>	<b>20,543,499</b>

The notes on pages 9 to 23 form part of these financial statements.

