

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

For the Years Ended December 31, 2018 and 2017  
(In Philippine Peso)

	Note	2018	2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Collection of receivables		66,753,972	54,608,259
Collection of special assessment		143,002	10,640,826
Affront deposit		198,659	299,496
Interest on bank deposits		63,682	75,311
Proceeds from sale of bidding documents		42,000	56,000
Refund of excess cash advance		86,078	151,093
Miscellaneous		201,664	123,650
Refund of overpayment to contractor		-	608,276
Collections pertaining to COA AOM 2015-02		120,000	-
Collections pertaining to COA AOM 2015-05		12,545	37,634
Restoration of unreleased checks		574,563	32,344
Other Collection		425,773	-
Payment to Meralco and Maynilad		(42,983,018)	(34,907,170)
Payment of contracted services		(7,377,224)	(5,860,768)
Remittances to BIR/SSS/Pag-IBIG/Philhealth/GSIS		(4,675,091)	(2,869,036)
Repairs and maintenance		(9,779,562)	(2,320,819)
Payment of personnel services		(1,500,537)	(1,844,191)
Payment of honorarium and per diem		(629,990)	(513,900)
Refund of BID/performance security/retention fee		(930,340)	(931,157)
Payments made for other services		(110,386)	(2,618,274)
Purchase of office and other supplies		(221,082)	(162,476)
Payment of GSIS property insurance		(292,562)	(292,562)
Other MOOE/ miscellaneous expenses		(1,101,579)	(878,435)
Payment of retirement benefit		-	(519,600)
Payment of BAC honorarium		(46,550)	-
Release of the affront deposit		(198,659)	(299,496)
Documentary Stamp for the renewal of GSIS Insurance		(36,571)	-
Correction for the error made in OR No. 2338257 dated March 22, 2018		(40,000)	-
Reversion of unreleased checks		(32,344)	(3,034,960)
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b>(1,333,557)</b>	<b>9,580,044</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Cash inflows		-	-
Purchase of Furniture and Fixtures. IT /Comm./Office Equipt.		(3,477,191)	(82,099)
<b>Net Cash Used in Investing Activities</b>		<b>(3,477,191)</b>	<b>(82,099)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(4,810,748)</b>	<b>9,497,945</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>		<b>30,041,444</b>	<b>20,543,499</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>4</b>	<b>25,230,696</b>	<b>30,041,444</b>

The Notes on pages 9 to 22 form part of these financial statements.