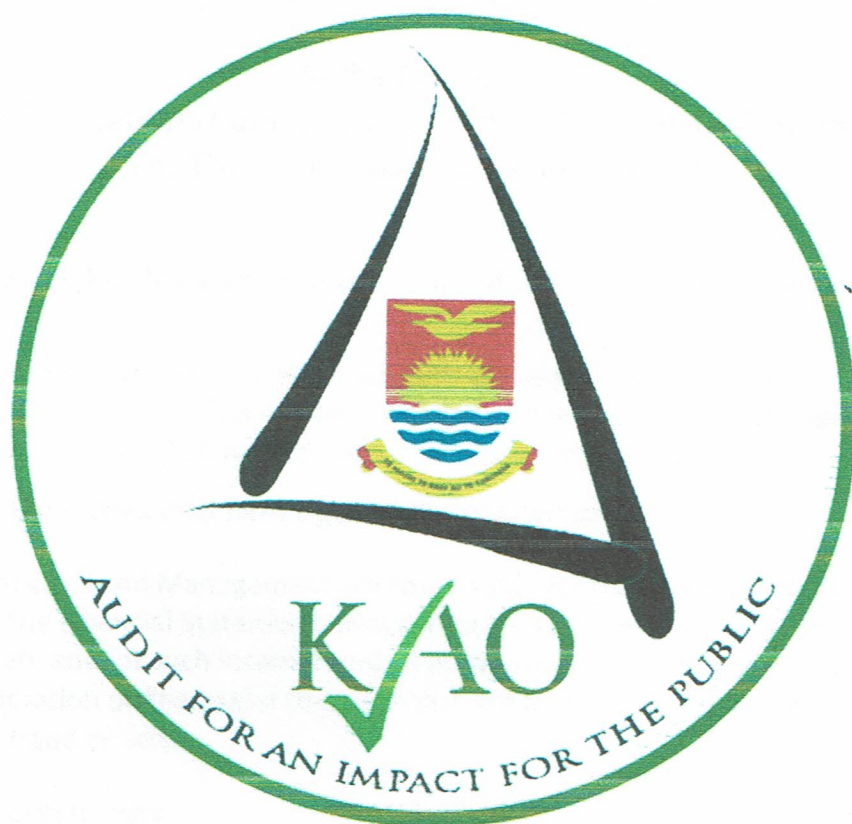


REPORT OF THE AUDITOR GENERAL ON THE ACCOUNT OF



**Communications Commission of Kiribati
For the Year Ended 31st December 2017**

**Kiribati Audit Office
August 2018**

KIRIBATI AUDIT OFFICE



P.O BOX 63
Bairiki, Tarawa
Kiribati

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Audit for an impact for the public

INDEPENDENT AUDITOR'S REPORT

To the Readers of Communications Commission of Kiribati's Financial Statements For The Year Ended 31 December 2017

The Auditor-General, Mrs Matereta Raiman is the auditor of Communication Commission of Kiribati (CCK).

The audit covered the Company's compliance with the requirements of Part VII of the Public Finances (Control and Audit), 1976 and the Communications Act, 2012 that apply to the Financial Statements of the CCK for the year ended 31 December 2017.

CCK Board of Directors and Management Responsibility

The Board of Directors and Management are responsible for the preparation and fair presentation of the Financial Statements in accordance with Generally Accepted Accounting Practice in Kiribati, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

It is my responsibility to express an independent opinion on these Financial Statements and reporting that opinion to you as required under the Public Finance (Control and Audit) Ordinance 1976. The audit was conducted in accordance with International Standards of Supreme Audit Institutions.

Unqualified Audit Opinion

In my opinion, the Financial Statements present fairly, in all material respects, the Financial Position of CCK for the year ended 31st Dec, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Generally Accepted Accounting Practice in Kiribati.

The audit was completed on 28/08/2018, and was the date at which our opinion was expressed.

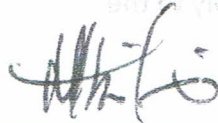
Report on other Legal and Regulatory Requirements

CCK lodged its Financial Statement on 28/03/2018 therefore indicated that they had complied with the requirements as stipulated under Communications Act, 2012.

Independence

When carrying out the audit we followed the independence requirements stipulated under section 114 (4) of the Kiribati Constitution and the requirements of the International Standards of Supreme Audit Institutions.

Other than the audit, we have no relationship with or interest with the Commission.



Mrs. Matereta. Raiman.
Auditor General

Date: 28/08/2018

Communications Commission of Kiribati
Profit & Loss Statement
For the Year Ended 31 December 2017

NOTES

Income		
Total Income	3	920,003.36
Expenses		
Total Expenses	4	706,539.32
Operating Profit		
Other Expenses		
-		
Net Profit		<u><u>213,464.04</u></u>

SIGNED


Mr Tiare Erekena
Chief Executive Officer


Mr Tarataake Teannaki
Chairman

NOTES TO FORM PART OF THE FINANCIAL STATEMENT

NOTES

3 INCOME

ADMIN & FINANCE SERVICES

IBD Interest	\$2,915.67
Domain Name	\$360,994.54
Sundries	\$7,471.09

ENGINEERING

Apparatus Licence fee

Aeronautical	\$3,400.00
Amateur	\$1,241.85
Broadcast Radio	\$3,000.00
Fixed Services	\$33,550.00
Land/Marine Mobile	\$18,900.00
Satellite	\$90,965.00
Shipstation	\$29,350.00
Application Fee	\$50.00

Radio Spectrum Licence

Cellular Mobile	\$122,125.00
Fixed Link Services	\$31,950.00
Fixed Services	\$2,400.00

Other Radio Related Fees

Type Approval	\$1,460.00
Inspection fee - Not Class B	\$3,550.00
Inspection fee - Class B	\$400.00
Certificate of Proficiency	\$150.00

Communication - Class Licence

Application Fees	
Apparatus Licence	\$100.00
Radio Spectrum Licence	\$0.00
Individual Licence	\$0.00
Class Licence	\$184,500.00

REGULATORY

Numbers Used for fixed PSTN	\$17,630.00
Numbers Used in Mobile Service	\$3,900.21

Total Income **\$920,003.36**

4 EXPENSES

ADMIN & FINANCE SERVICES

Personal Emoluments

Salaries	\$192,871.16
Extra Duty Allowances	\$5,434.01
Overtime	\$31,637.14

Board of Directors Expenses

Sitting Allowances	\$10,028.75
Snacks & Coffees	\$2,603.60

General Expenses

Entertainment	\$8,556.71
Computer Maintenance	\$0.00
Maintenance & Repair	\$8,525.51
Promotions	\$0.00
Advertising	\$1,134.60
Membership fees - Int'l Orgs	\$55,235.14
Subscription & Publications	\$0.00
Office Supplies & Stationeries	\$11,063.18
Training	\$9,687.31
House Rent Subsidy	\$6,883.50
KPF Contribution	\$13,591.70
Service Purchase	\$11,580.00
Donation	\$700.00

Financial Expenses

Audit fee	\$5,000.00
Bank Charges	\$2,042.71

Travelling & Transport Costs

Local Travel	\$32,792.95
Motor Vehicle fuel	\$13,139.00
MV Registration & Toll Fare	\$79.80
MV Workshop Cost	\$9,951.30
Overseas Travel	\$79,882.15

Insurance & Utilities Costs

Insurance	\$9,040.95
Power & Electricity	\$15,515.51

Telephone Expenses

Internet Usage	\$10,195.14
Telephone & Fax charges	\$11,022.46
Depreciation expenses	\$35,991.00
Universal Access Fund	\$112,354.04

Total Expenses **\$706,539.32**

Communications Commission of Kiribati
Comparative Balance Sheet
As at 31 December 2017 and 2016

	<u>2017</u>	<u>2016</u>	<u>\$ Difference</u>	<u>% Difference</u>
Assets				
Current Assets				
Cheque Account	\$932,934.79	903,343.49	(29,591.30)	-3%
Petty Cash Fund	2,000.00	2,000.00	-	0%
IBD No. 680256	\$520,548.38	517,632.71	(2,915.67)	-1%
Undeposited Funds	0.00	1,800.00	1,800.00	100%
Accounts Receivable	\$997,053.43	\$1,025,070.63	28,017.20	3%
Provision for Doubtful Debts	(48,999.96)	(\$48,999.96)	-	0%
Imprest Account-MCTTD	2,355.00	\$2,355.00	-	0%
Advance Account - MR	45.07		(45.07)	N/A
Sundry Receivable	228.90		(228.90)	N/A
Revolving Fund	8,400.25		(8,400.25)	N/A
Non-Current Assets				
Loan - BPA	55,005.00	\$55,005.00	-	0%
Property, Plant & Equipment				
Office Equipment- at cost	50,718.58	\$164,196.23	113,477.65	69%
Acc. Deprn - Office Equipment	(7,367.00)	(\$146,682.63)	(139,315.63)	95%
Furniture & Fittings - at cost	5,295.85	\$11,553.10	6,257.25	54%
Acc. Deprn - Furniture & Fitting	(785.00)	(\$8,966.46)	(8,181.46)	91%
Motor Vehicles - at cost	109,913.00	\$132,667.00	22,754.00	17%
Acc. Deprn - Motor Vehicles	(21,983.00)	(132,667.00)	(110,684.00)	83%
Buildings & Premises 2 - cost	52,882.00	\$117,115.40	64,233.40	55%
Acc Dprn - Building & Prem 2	(5,856.00)	(\$15,808.95)	(9,952.95)	63%
Total Assets	2,652,389.29	\$2,579,613.60	(72,775.69)	-3%
Liabilities				
Dot Ki Trust	227,849.48	\$227,849.48	-	0%
Prepaid Revenue	250,000.00	\$250,000.00	-	0%
Universal Access Fund	0.00	\$21,926.98	21,926.98	100%
Total Liabilities	477,849.48	499,776.46		0%
Net Assets	2,174,539.81	2,079,837.14	(94,702.67)	-5%
Equity				
Retained Earnings	1,702,211.47	\$1,683,730.48	(18,480.99)	-1%
Current Years Earnings	213,464.04	\$126,639.68	(86,824.36)	-69%
Equity - Gov'ts Contribution	258,864.30	\$258,864.30	-	0%
Current Earnings	-	\$10,602.68	10,602.68	100%
Total Equity	2,174,539.81	2,079,837.14	(94,702.67)	-5%

SIGNED


 Mr Tiare Erekana
 Chief Executive Officer


 Mr Tarataake Teannaki
 Chairman

Communication Commission of Kiribati

Balance Sheet

As of December 2017

NOTES

Assets

Current Assets

	Cheque Account	\$932,934.79
	Petty Cash	\$2,000.00
	IBD 680256	\$520,548.38
	Account Receivables	\$997,053.43
1	Prov'n for Doubtful Debts	(\$48,999.96)
	Advance Account - MR	\$45.07
	Sundry Receivable	\$228.90
	Imprest Account -MCTTD Officer	\$2,355.00
	Revolving Fund	\$8,400.25

Non-Current Assets

	Loan - BPA	\$55,005.00
	Property, Plants & Equipment	
	Office Equipment - at Cost	\$50,718.58
	Accum Dep'n - Office Equipment	(\$7,367.00)
	Furniture & Fittings - at cost	\$5,295.85
	Acc Deprn-Furniture & Fittings	(\$785.00)
	Motor Vehicles - at cost	\$109,913.00
	Acc Deprn - Motor Vehicles	(\$21,983.00)
	Buildings & Premises - at cost	\$52,882.00
	Acc Dep - Building & Premises	(\$5,856.00)
	Total Assets	\$2,652,389.29

Liabilities

	Dot Ki Trust	\$227,849.48
	Prepaid Revenue	\$250,000.00
	Total Liabilities	\$477,849.48

	Net Assets	\$2,174,539.81
--	-------------------	-----------------------

Equity

2	Retained Earnings	\$1,702,211.47
	Current Year Earnings	\$213,464.04
	Equity - Govt Contribution	\$258,864.30
	Total Equity	\$2,174,539.81

Notes to Balance Sheet

Notes to form part of the financial statement

NOTE

1	Provision for doubtful debt 2011	18,000.00
	Provision for doubtful debt 2012	12,500.04
	Provision for doubtful debt 2013	12,499.92
	Provision for doubtful debt 2014	6,000.00
		<u>48,999.96</u>
2	Retained Earnings	
	Adjustment on prior years fixed assets	34,718.88
	Adjustment on prior years debtors	\$ 161,197.10
	Adjustment on UAF	118,073.02
		<u>313,989.00</u>

COMMUNICATIONS COMMISSION OF KIRIBATI
JAN - DEC 2017 DEPRECIATION SCHEDULE

<u>OFFICE EQUIPMENT</u>	25.00% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	NBV
Balance brought forward	50,718.58		5,168.00	613.92	7,367.00	
Additions						
Mar-17		3,935.45				
Oct-17		2,391.01				
Nov-17		2,469.39	2,199.00			
Total	<u>50,718.58</u>	<u>8,795.85</u>	<u>7,367.00</u>		<u>7,367.00</u>	<u>43,351.58</u>

<u>Furniture & Fittings</u>	25.00% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	NBV
Balance brought forward	5,295.85		785.00	65.42	785.00	
Additions						
Total	<u>5,295.85</u>		<u>785.00</u>		<u>785.00</u>	<u>4,510.85</u>

<u>MOTOR VEHICLE</u>	20.00% Cost	at cost Additions	Annual Deprn	Monthly Depr	Acc Depn	NBV
Balance brought forward	56,025.00		11,205.00	1,831.92	21,983.00	
		109,913.00				
Additions						
Mar-17		30,000.00				
Aug-17		23,888.00	10,778.00			
Total	<u>56,025.00</u>	<u>53,888.00</u>	<u>21,983.00</u>		<u>21,983.00</u>	<u>87,930.00</u>

<u>Building</u>	5% Cost	at cost Additions	Annual Depr	Monthly Depr	Acc Depn	
Balance brought forward	\$ 52,882.00		5,856.00	\$ 488.00	5,856.00	
Additions		-	\$ -			
Total	<u>\$ 52,882.00</u>		<u>\$ 5,856.00</u>		<u>5,856.00</u>	<u>47,026.00</u>

Communication Commission of Kiribati

Aged Receivables [Summary]

31/12/2017

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
GOVERNMENT MINISTRIES					
Kiribati Institute Technology	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
MELAD - Agriculture	\$50.00	(\$200.00)	\$0.00	\$0.00	\$250.00
MFMRD - Xmas	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
MICTTD - Marine Division	\$4,050.00	(\$1,900.00)	\$0.00	\$0.00	\$5,950.00
Ministry of Education - KGV & EBS	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00
Ministry of Foreign Affairs	\$2,450.00	\$0.00	\$0.00	\$0.00	\$2,450.00
Ministry of Health	\$13,750.00	\$0.00	\$0.00	\$0.00	\$13,750.00
MLPID - Linnix Xmas	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
Police & Prison	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00
Captain Cook Hotel - Xmas	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
SUB TOTAL	\$25,200.00	(\$1,900.00)	\$0.00	\$0.00	\$27,100.00
STATE OWNED ENTERPRISES					
Broadcasting Publication Authority	\$34,200.00	\$0.00	\$0.00	\$0.00	\$34,200.00
KCMCL - Kiribati Copra Mill Company Ltd	\$3,900.00	\$0.00	\$0.00	\$0.00	\$3,900.00
Kiribati Copra Cooperative Society (KCCS)	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
Kiribati Housing Cooperation	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Kiribati Shipping Services Ltd	\$2,300.00	\$0.00	\$0.00	\$0.00	\$2,300.00
Telecom Services Kiribati Ltd	\$666,868.43	\$0.00	\$0.00	\$0.00	\$666,868.43
SUB TOTAL	\$708,368.43	\$0.00	\$0.00	\$0.00	\$708,368.43
PRIVATE COMPANIES					
Amalgamated Telecom Holdings Kiribati Ltd	\$157,755.00	\$0.00	\$0.00	\$157,755.00	\$0.00
Aran Iotebwa	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
BAMA Shipping Services	\$900.00	\$0.00	\$0.00	\$0.00	\$900.00
Biita - Xmas	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Blue Lagoon - Bikenibeu	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Dojin Co Ltd	\$14,300.00	\$0.00	\$0.00	\$0.00	\$14,300.00
Etau Rakoroa	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
Jennifer Quellmalz	\$315.00	\$0.00	\$0.00	\$0.00	\$315.00
JICA - Ambo	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
Jr Obeta Shipping	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Kataunati	\$380.00	\$0.00	\$0.00	\$0.00	\$380.00
Kiribati Car Dealer - Baabo	\$350.00	\$0.00	\$0.00	\$0.00	\$350.00
Lagoon Breeze	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
Moonlight (Kobebe Taitai)	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
MV Tuaraoi Shipping - Chuck Cobbatt	\$900.00	\$0.00	\$0.00	\$0.00	\$900.00
Mwetenraoi Shipping	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
Navin Thukkaram	\$1,015.00	\$0.00	\$0.00	\$0.00	\$1,015.00
Pastor Kinono - Xmas	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
Santa Faustina	\$800.00	\$0.00	\$200.00	\$0.00	\$600.00
Tamaroa Guest House	\$1,250.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Triple Tee Enterprises	\$3,900.00	\$0.00	\$0.00	\$0.00	\$3,900.00
Vivendi Co Ltd	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
Wayne Mackenzie	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
SUB TOTAL	\$7,455.00	\$0.00	\$200.00	\$0.00	\$7,255.00
CHURCHES					
Catholic Mission - HQ Diocese Office	\$1,550.00	\$0.00	\$0.00	\$0.00	\$1,550.00
Church of Latter Day Saints - Mormon	\$7,050.00	\$0.00	\$0.00	\$0.00	\$7,050.00
Itoinimainiku High School	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
KPC - ASMC Abemama	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
KPC - George Easterman High School	\$1,200.00	\$0.00	\$0.00	\$0.00	\$1,200.00
KPC - Itoinimainiku	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
KPC - William Goward Memorial College	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
SUB TOTAL	\$17,300.00	\$0.00	\$0.00	\$0.00	\$17,300.00

Name	Total Due	0 - 30	31 - 60	61 - 90	90+
ISLAND COUNCILS					
Island Council - Aranuka	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
Island Council - Arorae	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
Island Council - Banaba	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
Island Council - Beru	\$3,250.00	\$0.00	\$250.00	\$0.00	\$3,000.00
Island Council - Maiana	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00
Island Council - Makin	\$7,250.00	\$0.00	\$0.00	\$0.00	\$7,250.00
Island Council - Nikunau	\$4,250.00	\$0.00	\$250.00	\$0.00	\$4,000.00
Island Council - Nonouti	\$5,250.00	\$0.00	\$250.00	\$0.00	\$5,000.00
Island Council - Onotoa	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
Island Council - Tab South	\$6,500.00	\$0.00	\$250.00	\$0.00	\$6,250.00
Island Council - Tabuaeran	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Island Council - Tamana	\$7,000.00	\$0.00	\$0.00	\$0.00	\$7,000.00
Island Council - Teraina	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00
Island Council - Xmas	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
SUB TOTAL	\$30,000.00	\$0.00	\$500.00	\$0.00	\$29,500.00
NON GOVERNMENT ORGANISATION					
Kiribati National Olympic Committee	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
SUB TOTAL	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
GRAND TOTAL	\$997,053.43	(\$2,100.00)	\$1,200.00	\$157,755.00	\$840,198.43
Ageing Percent:		-0.20%	0.10%	15.7%	84.4%

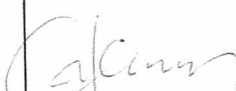
	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Total
Cost / Valuation					
Cost at 31/12/2015	150,803.59	11,553.10	132,667.00	114,187.52	409,211.21
Transfers / Disposals at 31/12/2016					-
Total	150,803.59	11,553.10	132,667.00	114,187.52	409,211.21
Additions at Cost for the year	13,392.14	-		2,927.88	16,320.02
Adjustments at valuation for the year	(122,273.00)	(6,257.25)	(76,642.00)	(64,233.40)	(269,405.65)
Balance at 31 December 2016	41,922.73	5,295.85	56,025.00	52,882.00	156,125.58
Depreciation					
Cost at 31/12/2015	144,746.60	8,658.22	114,048.96	2,927.88	270,381.66
Transfers / Disposals at 31/12/2016					
Total	144,746.60	8,658.22	114,048.96	2,927.88	270,381.66
Charge at Cost for the year	954.80	308.16	18,618.04	5,709.36	25,590.36
Adjustments at valuation for the year	(103,778.67)	(3,670.53)	(76,642.00)	44,244.76	-
Balance at 31 December 2016	41,922.73	5,295.85	56,025.00	52,882.00	295,972.02
Net Book Value at 31 December 2016	-	-	-	-	-
Net Book Value at 31 December 2015	6,056.99	2,894.88	18,618.04	111,259.64	173,665.52

	Office Equipment	Furniture & Fittings	Motor Vehicle	Buildings & Premises2	Total
FIXED ASSET REGISTER					
Cost / Valuation					
Cost at 31/12/2016	41,922.73	5,295.85	56,025.00	52,882.00	156,125.58
Transfers / Disposals at 31/12/2017					-
Total	41,922.73	5,295.85	56,025.00	52,882.00	156,125.58
Additions at Cost for the year	8,795.85		53,888.00		62,683.85
Additions at valuation for the year					-
Balance at 31 December 2017	50,718.58	5,295.85	109,913.00	52,882.00	218,809.43
Depreciation					
Cost at 31/12/2016	41,922.73	5,295.85	56,025.00	52,882.00	156,125.58
Transfers / Disposals at 1/12/2017	(41,922.73)	(5,295.85)	(56,025.00)	(52,882.00)	-
Total	-	-	-	-	-
Charge at Cost for the year	7,367.00	785.00	21,983.00	5,856.00	35,991.00
Charge at valuation for the year					
Balance at 31 December 2017	7,367.00	785.00	21,983.00	5,856.00	35,991.00
Net Book Value at 31 December 2017	43,351.58	4,510.85	87,930.00	47,026.00	182,818.43
Net Book Value at 31 December 2016	-	-	-	-	-

Communications Commission of Kiribati
Comparative Cash Flow Statement
For Financial Years Ending 2017 and 2016

	31-Dec-17	31-Dec-2016
Cash Flow from Operating Activities		
Cash Receipts from Customers	947,919.93	643,586.41
Cash Payments to Suppliers and Employees	- 671,421.28	(417,815.53)
Bank Charges	- 2,042.71	(2,162.88)
Net Cash Received / Used from Operating Activities	<u>274,455.94</u>	<u>223,608.00</u>
Cash Flow from Investing Activities		
Purchase of Fixed Assets	- 246,664.64	- 13,392.64
Buildings and Premises	-	-
IBD Interest	2,915.67	-
Others		(10,828.92)
Net Cash Received / Used from Investing Activities	<u>- 243,748.97</u>	<u>(24,221.56)</u>
Cash Flow from Financing Activities		
IBD Drawdown to fund Outer Islands RICS development	-	-
Net Cash Received / Used from Financing Activities		
Net Decrease / Increase in cash / cash equivalents	30,706.97	199,386.44
Cash and Cash Equivalents - Opening	1,424,776.20	1,225,389.76
Cash and Cash Equivalents - End of Period	<u>1,455,483.17</u>	<u>1,424,776.20</u>
(B) Reconciliation of Cash Flow from Operating Activities to Net Profit		
Net Profit for the year	213,464.04	126,639.68
Depreciation	35,991.00	25,590.37
IBD Interest	- 2,915.67	-
Others		
Increase / Decrease in Debtors	27,916.57	71,377.95
Decrease / Increase in Creditors	-	-
	<u>274,455.94</u>	<u>223,608.00</u>
(A) Details of Cash and Cash Equivalent at year ended		
Cheque Account	932,934.79	903,343.49
Petty Cash Fund	2,000.00	2,000.00
IBD No.680256	520,548.38	517,632.71
Undeposited Funds	-	1,800.00
	<u>1,455,483.17</u>	<u>1,424,776.20</u>

SIGNED


Mr Tiare Erekena
Chief Executive Officer


Mr Tarataake Teannaki
Chairman

Working paper of Cash flow statement

Cash payments to suppliers and employees - working paper

706,539.32 Operating expenses

35,991.00 Depreciation

(71,109.04) PPI

671,421.28 cash payments to suppliers & employees

cash receipts from customers - working paper

920,003.36 Net Sales

27,916.57 Open Acc Receivable - end Acc Receivable (1,025,070.63-997153.43)

947,919.93 cash receipts from customers

Purchase of Fixed Assets

62,683.85 2017 Asset purchased

183,980.79 PPI iro Adjustment on fixed assets

246,664.64 purchase of fixed assets
