

**ANNEX**


**F**

**FINANCIAL  
STATEMENT**

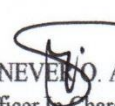
**SILAY CITY WATER DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2018**  
**(with Comparative Figures for CY 2017)**

	<u>2018</u>	<u>2017</u>
<b>A S S E T S</b>		
Cash and Cash Equivalents	P 29,674,186.00	P 32,127,281.91
Receivables	5,004,560.94	4,012,829.87
Inventories	1,933,584.01	1,424,654.27
Property, Plant and Equipment (net)	59,462,976.45	48,596,700.55
Other Assets	<u>147,719.12</u>	<u>147,719.12</u>
<b>TOTAL ASSETS</b>	<b>P <u>96,223,026.52</u></b>	<b>P <u>86,309,185.72</u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Payables	1,716,157.95	P 4,604,718.81
Inter-Agency Liabilities	1,426,358.67	637,681.44
Trust Liabilities	484,459.79	178,537.99
Deferred Credits	250,431.28	771,452.07
Loans Payable	<u>23,713,541.02</u>	<u>23,307,014.16</u>
<b>TOTAL LIABILITIES</b>	<b>P <u>27,590,948.71</u></b>	<b>P <u>29,499,404.47</u></b>
<b>EQUITY</b>		
Government Equity	P 249,231.32	P 249,231.32
Retained Earnings	<u>68,382,846.49</u>	<u>56,560,549.93</u>
<b>TOTAL EQUITY</b>	<b>P <u>68,632,077.81</u></b>	<b>P <u>56,809,781.25</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P <u>96,223,026.52</u></b>	<b>P <u>86,309,185.72</u></b>

**Prepared by:**

  
MA. CECILIA BIBIANA D. BEDIA  
Corporate Budget Analyst

**Verified by:**

  
JENEVERO O. AQUINO  
Officer in Charge  
Admin and General Services


**Noted by:**

  
JOSE LUIS G. LEDESMA JR  
General Manager

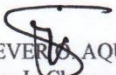
**SILAY CITY WATER DISTRICT**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the Period Year Ended December 31, 2018**  
**(with Comparative Figures for CY 2017)**

	<u>2018</u>	<u>2017</u>
<b>INCOME</b>		
Service and Business Income	P 57,508,196.05	P 52,215,824.88
Income from Grants and Donations	3,097,813.93	6,745,897.20
<b>Gross Income</b>	<u>P 60,606,009.98</u>	<u>P 58,961,722.08</u>
<b>Expenses:</b>		
Personnel Expenses	P 17,796,433.04	P 20,659,413.71
Other Maintenance and Operating Expenses	25,745,820.30	18,242,754.08
Non-Cash Expenses	3,563,504.88	4,244,743.08
<b>Total Expenses</b>	<u>P 47,105,758.22</u>	<u>P 43,146,910.87</u>
<b>Income before Non-Operating Income and Expenses</b>	<u>P 13,500,251.76</u>	<u>P 15,814,811.21</u>
<b>Non-Operating Income/(Expenses)</b>		
Non-Operating Income	96,704.96	504,399.69
Non-Operating Expenses	<u>(1,287,564.44)</u>	<u>(1,358,613.57)</u>
<b>Net Non-Operating Income/(Expenses)</b>	<u>P (1,190,859.48)</u>	<u>P (854,213.88)</u>
<b>Net Income</b>	<u>P 12,309,392.28</u>	<u>P 14,960,597.33</u>

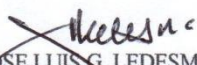
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**SILAY CITY WATER DISTRICT**  
**STATEMENTS OF CASH FLOWS**  
For the Period Year Ended December 31, 2018  
(with Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities:</b>		
Cash Inflows:		
Collection of Receivables	P 56,666,432.93	P 52,398,368.71
Rebates/Discount on Waterworks System Fee	(1,627,584.17)	(1,379,745.35)
Other Service Income	592,018.00	495,778.35
Fines & Penalties	940,619.13	793,499.10
Rent/Lease Income	4,500.00	2,500.00
Other Unearned Revenue/Income	1,831,714.93	1,751,227.55
Miscellaneous Income	466,960.81	144,048.23
Inspection Fees	128,680.00	85,360.00
Other Receivable	256,780.88	330,552.41
Interest Income	109,162.92	81,828.73
Receipt of Guaranty Deposits		266,177.65
Receipt of Grants and Donations	3,097,813.93	6,745,897.20
Refund of Cash Advance & Other Adjustments	1,132,948.73	366,278.83
<b>Total Cash Inflows from Operating Activities</b>	<b>P 63,600,048.09</b>	<b>P 62,081,771.41</b>
<b>Cash Outflows from Operating Activities</b>		
Salaries and Wages	P 19,873,255.32	P 18,425,642.09
Other Maint & Oper. Expenses	11,754,124.43	10,730,404.52
Purchase of Construction Materials	3,191,465.38	3,019,503.45
Chemical and Filtering Supplies	1,265,874.70	1,404,913.29
Electricity Expense—Pumping Stations	8,779,009.79	7,760,530.06
Fuel, Oil & Lubricants - Pumping Stations	325,735.50	52,415.21
Payment of Accounts Payable	279,722.31	75,776.96
Remittance of Franchise Tax	902,820.03	1,019,040.63
Other Disbursements	739,569.19	451,956.70
<b>Total Cash Outflows from Operating Expenses</b>	<b>P 47,111,576.65</b>	<b>P 42,940,182.91</b>
<b>Net Cash Inflow Provided by Operating Activities</b>	<b>P 16,488,471.44</b>	<b>P 19,141,588.50</b>
<b>Cash Inflows from Investing Activities</b>	0	0
<b>Total Cash Inflow from Investing Activities</b>	<b>P -</b>	<b>P -</b>
<b>Cash Outflows from Investing Activities</b>		
Acquisition of Asscets	18,064,961.48	P 8,300,836.11
<b>Total Cash Outflows from Investing Activities</b>	<b>P 18,064,961.48</b>	<b>P 8,300,836.11</b>
<b>Net Cash Inflow Provided by Investing Activities</b>	<b>P (18,064,961.48)</b>	<b>P (8,300,836.11)</b>
<b>Cash Inflows from Financing Activities</b>		
Proceeds from DBP Loan	3,789,401.10	112,875.00
<b>Total Cash Inflow from Financial Activities</b>	<b>P 3,789,401.10</b>	<b>P 112,875.00</b>
<b>Cash Outflows from Financing Activities</b>		
Payment of Long Term Debt	P 4,637,138.00	P 4,588,498.15
Payment of Documentary Stamp	28,868.97	-
<b>Total Cash Outflows from Investing Activities</b>	<b>P 4,666,006.97</b>	<b>P 4,588,498.15</b>
<b>Net Cash Inflow Provided by Financing Activities</b>	<b>P (876,605.87)</b>	<b>P (4,475,623.15)</b>
<b>Net Cash Provided by Operating, Investing Financing Activities</b>	<b>P (2,453,095.91)</b>	<b>P 6,365,129.24</b>
<b>Cash Balance, January 1</b>	<b>32,127,281.91</b>	<b>25,762,152.67</b>
<b>Cash Balance, December 31</b>	<b>P 29,674,186.00</b>	<b>P 32,127,281.91</b>

	<u>2018</u>	<u>2017</u>
<b>Breakdown of Cash and Cash Equivalents:</b>		
Cash Collecting Officer	P 202,176.49	P 238,094.70
Cash in Bank, Local Currency, Current Account	21,241,920.83	23,927,945.16
Cash in Bank, Local Currency, Savings Account	210,792.17	26,318.13
Cash in Bank, Local Currency, Time Deposit	8,019,296.51	7,934,923.92
	<u>P 29,674,186.00</u>	<u>P 32,127,281.91</u>

**Prepared by**



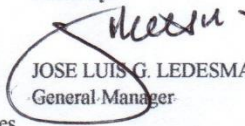
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