


ANNEX F

FINANCIAL STATEMENT


SILAY CITY WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
As of December 31, 2019
(with Comparative Figures for CY 2018)

	<u>2019</u>	<u>2018</u>
A S S E T S		
Cash and Cash Equivalents	P 29,374,267.85	P 29,674,186.00
Receivables	5,045,366.63	5,004,560.94
Inventories	2,606,468.86	1,933,584.01
Property, Plant and Equipment (net)	65,149,322.70	59,462,976.45
Other Assets	<u>183,292.12</u>	<u>147,719.12</u>
TOTAL ASSETS	P <u>102,358,718.16</u>	P <u>96,223,026.52</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Payables	2,891,848.49	P 1,716,157.95
Inter-Agency Liabilities	2,671,100.00	1,426,358.67
Trust Liabilities	813,714.79	484,459.79
Deferred Credits	596,274.96	250,431.28
Loans Payable	<u>22,042,271.85</u>	<u>23,713,541.02</u>
TOTAL LIABILITIES	P <u>29,015,210.09</u>	P <u>27,590,948.71</u>
EQUITY		
Government Equity	P 249,231.32	P 249,231.32
Retained Earnings	<u>73,094,276.35</u>	<u>68,382,846.49</u>
TOTAL EQUITY	P <u>73,343,507.67</u>	P <u>68,632,077.81</u>
TOTAL LIABILITIES AND EQUITY	P <u>102,358,717.76</u>	P <u>96,223,026.52</u>

Prepared by


 MA. CECILIA BIBIANA D. BEDIA
 Corporate Budget Analyst

Verified by:


 JENEVER O. AQUINO
 Officer In Charge
 Admin and General Services


Noted by:


 JOSE LUIS G. LEDESMA JR.
 General Manager

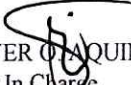
**SILAY CITY WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
For the Period Year Ended December 31, 2019
(with Comparative Figures for CY 2018)**

	<u>2019</u>	<u>2018</u>
INCOME		
Service and Business Income	P 66,222,546.51	P 56,420,172.49
Income from Grants and Donations	-	3,097,813.93
Gross Income	<u>P 66,222,546.51</u>	<u>P 59,517,986.42</u>
Expenses:		
Personnel Expenses	P 23,368,317.50	P 17,796,433.04
Other Maintenance and Operating Expenses	24,299,453.32	25,745,820.30
Non Cash Expenses	<u>3,527,740.89</u>	<u>3,563,504.88</u>
Total Expenses	<u>P 51,195,511.71</u>	<u>P 47,105,758.22</u>
Income before Non-Operating Income and Expenses	<u>P 15,027,034.80</u>	<u>P 12,412,228.20</u>
Non-Operating Income/(Expenses)		
Non-Operating Income	81,045.20	1,184,728.52
Non-Operating Expenses	<u>(1,253,794.83)</u>	<u>(1,287,564.44)</u>
Net Non-Operating Income/(Expenses)	<u>P (1,172,749.63)</u>	<u>P (102,835.92)</u>
Net Income	<u>P 13,854,285.17</u>	<u>P 12,309,392.28</u>

Prepared by


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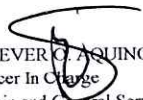
SILAY CITY WATER DISTRICT
STATEMENTS OF CASH FLOWS
For the Period Year Ended December 31, 2019
(with Comparative Figures for CY 2018)

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities:		
Cash Inflows:		
Collection of Receivables	P 66,251,626.21 ✓	P 56,666,432.93
Rebates/Discount on Waterworks System Fee	(2,008,503.81)	(1,627,584.17)
Other Service Income	845,047.65 ✓	592,018.00
Fines & Penalties	1,233,161.14 ✓	940,619.13
Rent/Lease Income	2,250.00	4,500.00
Other Unearned Revenue/Income	1,592,499.40 ✓	1,831,714.93
Miscellaneous Income	133,353.84 ✓	466,960.81
Inspection Fees	180,300.00	128,680.00
Other Receivable	1,152,654.68 ✓	256,780.88
Interest Income	80,308.18 ✓	109,162.92
Receipt of Guaranty Deposits	351,888.80	-
Refund of Cash Advance & Other Adjustments	174,946.37	1,132,948.73
Total Cash Inflows from Operating Activities	P 69,989,532.46	P 60,502,234.16
Cash Outflows from Operating Activities		
Salaries and Wages	P 16,718,482.92 ✓	P 19,873,255.32
Other Maint & Oper. Expenses	11,969,902.49	11,754,124.43
Purchase of Construction Materials	5,016,455.41	3,191,465.38
Chemical and Filtering Supplies	788,934.35	1,265,874.70
Electricity Expense - Pumping Stations	8,794,271.87	8,779,009.79
Fuel, Oil & Lubricants - Pumping Stations	326,315.53	325,735.50
Payment of Accounts Payable	1,128,695.50	279,722.31
Remittance of Franchise Tax	1,207,075.86	902,820.03
Remittance to BIR, GSIS, PHIC and HDMF	7,067,317.19	-
Other Disbursements	769,044.57	739,569.19
Total Cash Outflows from Operating Expenses	P 53,786,495.69 ✓	P 47,111,576.65 ✓
Net Cash Inflow Provided by Operating Activities	P 16,203,036.77	P 13,390,657.51
Cash Inflows from Investing Activities		
Receipt of Grants and Donations	3,915,518.07 ✓	3,097,813.93
Total Cash Inflow from Investing Activities	P 3,915,518.07	P 3,097,813.93
Cash Outflows from Investing Activities		
Acquisition of Assets	17,489,666.73 ✓	18,064,961.48
Total Cash Outflows from Investing Activities	P 17,489,666.73	P 18,064,961.48 ✓
Net Cash Inflow Provided by Investing Activities	P (13,574,148.66)	P (14,967,147.55)
Cash Inflows from Financing Activities		
Proceeds from DBP Loan	2,044,590.00 ✓	3,789,401.10 ✓
Total Cash Inflow from Financial Activities	P 2,044,590.00	P 3,789,401.10
Cash Outflows from Financing Activities		
Payment of Long Term Debt	P 4,957,954.26 ✓	P 4,637,138.00
Payment of Documentary Stamp	15,442.00	28,868.97
Total Cash Outflows from Investing Activities	P 4,973,396.26	P 4,666,006.97 ✓
Net Cash Inflow Provided by Financing Activities	P (2,928,806.26)	P (876,605.87) ✓
Net Cash Provided by Operating, Investing Financing Activities	P (299,918.15)	P (2,453,095.91) ✓
Cash Balance, January 1	29,674,186.00	32,127,281.91
Cash Balance, December 31	P 29,374,267.85	P 29,674,186.00 ✓

Prepared by


MA. CECILIA BIBIANA D. BEDIA
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Officer In Charge
Admin and General Services

Noted by:


JOSE LUIS O. LEDESMA JR
General Manager

**SILAY CITY WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Period Ended December 31, 2019
(with Comparative Figure for CY 2018)**

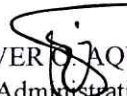
	<u>2019</u>	<u>2018</u>
Government Equity	P	P
Balance, beginning of period	249,231.32 ✓	249,231.32 ✓
Adjustments: Additions (deductions)	<u> </u>	<u> </u>
Balance, end of period	P <u>249,231.32</u>	P <u>249,231.32</u>
Retained Earnings		
Balance, beginning of period	P 68,632,077.81	56,560,549.93
Changes during the period	(9,392,086.63)	(487,095.72)
Net income for the period	<u>13,854,285.17</u>	<u>12,309,392.28</u>
Balance at end of period	P <u>73,094,276.35</u> ✓	<u>68,382,846.49</u> ✓
TOTAL EQUITY	P <u><u>73,343,507.67</u></u> ✓	<u><u>68,632,077.81</u></u>

Prepared by



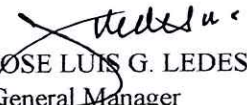
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and General Services

Noted by:



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