

Annex F

ANNEX "F"

SILAY CITY WATER DISTRICT
Balance Sheet
as of December 31, 2016
(With corresponding figures for 2015
(In Thousand Pesos)

Silay City Water District

ASSETS	<u>2015</u>	<u>2016</u>
Current Assets	26146	30914
Cash on Hand <i>(Note 2)</i>	300	170
Cash in vault		
Cash - collecting officers	300	170
Cash - disbursing officers		
Petty cash fund	0	0
Payroll fund		
Cash on hand		
Others		
Cash in bank <i>(Note 2)</i>	21059	25592
Cash in bank - local currency, current account	8721	8706
Cash in bank - local currency, savings account	7306	10505
Cash in bank - local currency, time deposits	5032	6381
Cash in bank - foreign currency, current account		
Cash in bank - foreign currency, time deposits		
Others		
Short term investment	0	0
Investment in stocks		
Others		
Receivables (net) <i>(Note 3)</i>	3780	3378
Accounts receivable	5090	5010
Notes receivable		
Due from officers and employees	71	0
Interest receivable		
Due from national treasury		
Due from NGAs	196	196
Due from GOCCs		
Due from LGUs		
Due from other funds		
Due from subsidiaries/affiliates		
Receivable - disallowances/ charges		
Advances to officers and employees		
Others	412	411
Allowance for doubtful accounts	1989	2239
Inventories <i>(Note 4)</i>	839	1606
Raw materials inventory		
Merchandise inventory		
Office supplies inventory	36	39
Accountable forms inventory	109	110

Silay City Water District

	<u>2015</u>	<u>2016</u>
Medical, dental and laboratory supplies inventory		
Gasoline, oil and lubricants inventory\		
Other supplies inventory	230	470
Spare parts inventory		
Construction materials inventory	464	987
Others		
Allowance for obsolescence		
Prepayment and deferred charges	-38	-38
Prepaid rent		
Prepaid insurance		
Prepaid interest		
Deposit on letters of credit		
Advances to contractors		
Deferred charges	-38	-38
Others		
Other current assets (Note 5)	206	206
Guaranty deposits	148	148
Others	58	58
Long term receivables (net)	0	0
Accounts receivable		
Long term investments (net)	0	0
Investment in treasury bills/notes		
Investment in stocks		
Investment in bonds		
Sinking fund		
Others		
Property, plant and equipment (Note 6)	47112	46976
Land and land improvements	1437	1437
Land	28	28
Land improvements	44	44
Electrification, power, and energy structure	1365	1365
Buildings	5112	5256
Office buildings	1887	2026
Other structures	3225	3230
Leasehold improvement	0	0
Leasehold improvement , land		
Leasehold improvement, buildings		
Others		
Office, equipment, furniture and fixtures	2849	3249
Office equipment	560	648
Furnitures and fixtures	1409	1456
IT equipment and software	830	1095


Silay City Water District

	<u>2015</u>	<u>2016</u>
Library books	50	50
Other equipment		
Others		
Machineries and equipment	2238	2615
Machineries	1679	1891
Communication equipment	83	101
Construction and heavy equipment	6	6
Firefighting equipment and accessories	137	167
Medical, dental and laboratory equipment		
Sports equipment		
Technical and scientific equipment		22
Others	333	428
Transportation equipment	74261	75319
Motor vehicles	2563	2803
Others	71698	72516
<i>Accumulated depreciation</i>	39019	43369
Construction in progress	234	2469
Agency assets	234	2469
Other public infrastructure		
Reforestation - upland		
Intangible assets	0	0
Organizational cost		
Others		
Other assets	0	0
Work/Other animals		
Items in transit		
Restricted fund/assets		
Non -current assets held in trust		
Others		
TOTAL ASSET	73258	77890
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities (Note 7)	5348	5956
Payable accounts	5348	5956
Accounts payable	1296	1385
Notes payable		
Due to officers and employees	68	68
Dividends payable		
Loans payable - domestic	3230	3230
Bonds payable		
Interest payable		
Accrued expenses payable		

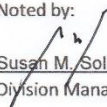
Silay City Water District

	<u>2015</u>	<u>2016</u>
Due to BIR	316	600
Due to GSIS	29	15
Due to Pag-ibig	49	49
Due to PHILHEALTH	1	0
Due to other NGAs		
Due to other GOCCs		
Due to LGUs		
Due to operating units		
Due to other funds		
Guaranty deposits payable	132	94
Performace/Bidders/Bail bonds payable	41	161
Tax refunds payable		
Others	186	354
Long - term liabilities (Note 8)	26431	23201
Mortgage payable		
Bonds payable - Domestic		
Loans payable - Domestic	26431	23201
Loans payable - Foreign		
Contract payable		
Others		
TOTAL LIABILITIES	31779	29157
Defered credits	238	336
Others	238	336
Equity (Note 9)	41241	48397
Government equity	249	249
Restricted capital		
Donated capital		
Retaind earnings / (deficit)	40992	48148
TOTAL EQUITY	41241	48397
TOTAL LIABILITY AND EQUITY	73258	77890

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Noted by:



Susan M. Solis
 Division Manager, Admin and General Services

SILAY CITY WATER DISTRICT
Statement of Income and Expenses
For the Year Ended December 31, 2016
(With corresponding figures for 2015)
(In thousand pesos)


	<u>2015</u>	<u>2016</u>
INCOME (Note 10)	45299	50338
Permits and licences	0	0
Permit fees		
Registration fees		
Fines and penalties		
Service Income	381	271
Inspection fees	92	120
Medical, dental and laboratory fees		
Processing fees		
Others	289	151
Fines and penalties		
Business Income	44433	49633
Income from waterworks systems	43194	48949
Income from joint ventures		
Printing and publication		
Rent	423	15
Sales		
Insurance premiums		
Other business		
Fines and penalties	816	669
Other income	485	434
Dividend		
Income from grants and donations		
Insurance		
Interest	67	86
Miscellaneous	418	348
Other fines and penalties		
Gains/Premiums	0	0
Gain on sale of disposed assets		
Realized gain		
Expenses (Note 11)	37281	41865
Personal Services	14954	14554
Salaries and Wages	9814	7675
Other compensation	3529	5022
Personnel benefits contributions	852	963
Other personnel benefits	759	894
Maintenance and other operating expenses	19747	25790
Sales discounts	1200	1418
Traveling	355	338
Training and scholarship	81	213

	<u>2015</u>	<u>2016</u>
Supplies and materials	2984	2210
Utility	7569	7021
Communication	342	357
Membership dues and contribution to organizations	8	33
Awards and indemnities	39	142
Advertising	4	4
Printing and binding		
Rent		
Representation	41	39
Transportation and delivery	109	161
Storage		
Subscription		
Survey		
Rewards and other claims		
Interest		
Insurance benefits		
Claims and losses paid		
Professional services	341	482
Repairs and maintenance	1420	2952
Subsidies and donations	10	13
Confidential, intelligence, extraordinary and misc.	390	410
Taxes, insurance premiums and other fees	148	178
Bad debts	255	251
Amortization		
Depreciation	4305	4323
Depletion		
Losses	2	19
Others	144	5226
Financial expenses	2580	1521
Bank charges		2
Commitment fees		
Debt service subsidy to GOCCs		
Documentary stamps	136	0
Interest (<i>Note 12</i>)	1909	1519
Others	535	
Net income (loss) before tax	8018	8473
Less: Provision for (benefit from) income tax	2806	2960
NET INCOME AFTER TAX	5212	5513

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SILAY CITY WATER DISTRICT
Cash Flow Statement
For the Year Ended December 31, 2016
(With corresponding figures for 2015)
(In thousand pesos)

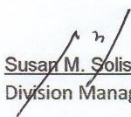
	2015	2016
Cash flow from operating activities		
Cash inflows:		
Service income	288	157
Business income	44781	49397
Permits and licenses	92	120
Other income	298	197
Receivables	123	1043
Other receipts	1517	2226
Total cash inflows	47099	53140
Cash outflows		
Personal services	6568	14464
Maintenance and other operating expenses	19553	18325
Interest expense		
Purchase of inventories	3636	4184
Prepayments, deposits and deferred charges		
Other assets		
Payables	94	448
Other disbursements	7522	10002
Total cash outflows	37373	47423
<i>Net cash from operating activities</i>	<i>9726</i>	<i>5717</i>
Cash flow from investing activities		
Cash inflows:		
Sale of property, plant and equipment		
Sale of investments		
Proceeds from matured investment		
Interest and dividends		
Reserved Fund	4425	8100
Total cash inflows	4425	8100
Cash outflows:		
Investments		
Purchase/Acquisition of property, plant and equipment	976	4665
Grant of loans		
Total cash outflows	976	4665
<i>Net cash from investing activities</i>	<i>3449</i>	<i>3435</i>
Cash flow from financing activities		
Cash inflows:		
Acquisition of loan		

	2015	2016
Total cash inflows	0	0
Cash outflows:		
Loan amortization	4839	4749
Retirement/Redemption of debt securities		
Financial expenses	136	
<i>Net cash from financing activities</i>	-4975	-4749
Net increase in cash and cash equivalents	8200	4403
Cash and cash equivalents at beginning of period	13159	21359
Cash and cash equivalents at end of period	<u>21359</u>	<u>25762</u>

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