

# ANNEX

## F

**SILAY CITY WATER DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2017**  
**(with Comparative Figures for CY 2016 & 2015)**

	<b>A S S E T S</b>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Cash and Cash Equivalents	P 32,127,281.91	P 25,762,152.67	P 21,358,986.25
Receivables	P 4,012,829.87	P 3,377,749.93	P 3,780,472.04
Inventories	P 1,424,654.27	P 1,625,199.68	P 838,971.38
Property, Plant and Equipment (net)	P 48,596,700.55	P 42,177,055.29	P 47,112,023.15
Other Assets	P 147,719.12	P 110,198.54	P 167,899.36
<b>TOTAL ASSETS</b>	<b>P 86,309,185.72</b>	<b>P 73,052,356.11</b>	<b>P 73,258,352.18</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Payables	P 4,604,718.81	P 1,453,251.10	P 1,363,964.13
Inter-Agency Liabilities	P 637,681.44	P 664,333.23	P 394,880.26
Trust Liabilities	P 178,537.99	P 254,988.73	P 173,307.29
Deferred Credits	P 771,452.07	P 689,502.76	P 424,451.56
Loans Payable	P 23,307,014.16	P 26,430,641.43	P 29,660,424.95
<b>TOTAL LIABILITIES</b>	<b>P 29,499,404.47</b>	<b>P 29,492,717.25</b>	<b>P 32,017,028.19</b>
<b>EQUITY</b>			
Capital Stock	P -	P -	P 249,231.32
Retained Earnings	P 56,809,781.25	P 43,559,638.86	P 40,992,092.67
<b>TOTAL EQUITY</b>	<b>P 56,809,781.25</b>	<b>P 43,559,638.86</b>	<b>P 41,241,323.99</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P 86,309,185.72</b>	<b>P 73,052,356.11</b>	<b>P 73,258,352.18</b>

Prepared by:  
  
 MA. CECILIA BIBIANA D. BEDIA  
 Corporate Budget Analyst

Verified by:  
  
 SUSAN M. SOLIS  
 Division Manager, Admin and General Services


Noted by:  
  
 JOSE LUIS G. LEDESMA JR.  
 General Manager

**SILAY CITY WATER DISTRICT**  
**Statement of Financial Performance**  
**For the Year Ended December 31, 2017**  
**(with Comparative Figures for CY 2016 & 2015)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>INCOME</b>			
Service and Business Income	P 52,215,824.88	P 48,485,542.19	P 43,613,535.22
Income from Grants and Donations	P 6,745,897.20	-	-
<b>Gross Income</b>	<u>P 58,961,722.08</u>	<u>P 48,485,542.19</u>	<u>P 43,613,535.22</u>
<b>Expenses:</b>			
Personnel Expenses	P 20,659,413.71	P 18,306,738.30	P 14,960,120.50
Other Maintenance and Operating Expenses	P 18,470,695.88	P 16,291,157.51	P 14,235,665.53
Non Cash Expenses	P 4,016,801.28	P 4,322,755.93	P 4,304,746.92
Total Expenses	<u>P 43,146,910.87</u>	<u>P 38,920,651.74</u>	<u>P 33,500,532.95</u>
<b>Income before Non-Operating Income and Expenses</b>	<u>P 15,814,811.21</u>	<u>P 9,564,890.45</u>	<u>P 10,113,002.27</u>
<b>Non-Operating Income/(Expenses)</b>			
Non-Operating Income	P 504,399.69	P 433,926.57	P 485,254.38
Non-Operating Expenses	P (1,358,613.57)	P (1,525,693.66)	P (2,580,663.15)
<b>Net Non-Operating Income/(Expenses)</b>	<u>P (854,213.88)</u>	<u>P (1,091,767.09)</u>	<u>P (2,095,408.77)</u>
<b>Net Income</b>	<u><u>P 14,960,597.33</u></u>	<u><u>P 8,473,123.36</u></u>	<u><u>P 8,017,593.50</u></u>

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 SUSAN M. SOUS  
 Division Manager, Admin and General Services

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 General Manager

**SILAY CITY WATER DISTRICT**  
**Statement of Cash Flows**  
**For the Year Ended December 29, 2017**  
**(with Comparative Figures for CY 2016 & 2015)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Cash Flows from Operating Activities:</b>			
Cash Inflows:			
Collection of Receivables	P 52,398,368.71	P 49,643,682.26	P 43,794,548.98
Rebates/Discount on Waterworks System Fee	(1,379,745.35)	(1,355,584.91)	(1,091,625.35)
Other Service Income	495,778.35	487,617.95	531,230.13
Fines & Penalties	793,499.10	718,844.36	805,647.55
Rent/Lease Income	2,500.00	55,000.00	321,750.00
Other Unearned Revenue/Income	1,751,227.55	1,905,561.24	886,700.61
Miscellaneous Income	144,048.23	110,180.96	229,485.58
Inspection Fees	85,360.00	120,020.00	92,300.00
Other Receivable	330,552.41	1,043,277.28	122,892.77
Interest Income	81,828.73	86,238.26	68,775.78
Receipt of Guaranty Deposits	266,177.65	-	-
Receipt of Grants and Donations	6,745,897.20	-	-
Refund of Cash Advance & Other Adjustments	366,278.83	325,529.89	1,337,415.56
<b>Total Cash Inflows from Operating Activities</b>	<b>P 62,081,771.41</b>	<b>P 53,054,129.03</b>	<b>P 47,030,345.83</b>
<b>Cash Inflows from Investing Activities</b>			
<b>Total Cash Inflow from Investing Activities</b>	<b>P</b>	<b>P</b>	<b>P</b>
<b>Cash Inflows from Financing Activities</b>			
Proceeds from DBP Loan	112,875.00		
<b>Total Cash Inflow from Financial Activities</b>	<b>P 112,875.00</b>	<b>P</b>	<b>P</b>
<b>Total Cash Inflows from Operating, Investing and Financing Activities</b>	<b>P 62,194,646.41</b>	<b>P 53,140,367.29</b>	<b>P 47,099,121.61</b>

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**Cash Outflows from Operating Activities**

	2017	2016	2015
Salaries and Wages	P 18,425,642.09	P 14,464,190.21	P 6,568,358.13
Other Maint & Oper. Expenses	10,730,404.52	10,596,521.61	12,623,140.00
Purchase of Construction Materials	3,019,503.45	4,184,255.92	1,451,373.31
Chemical and Filtering Supplies	1,404,913.29	1,736,975.38	2,184,978.17
Electricity Expense - Pumping Stations	7,760,530.06	5,864,105.24	6,864,936.85
Fuel, Oil & Lubricants - Pumping Stations	52,415.21	127,586.54	65,304.76
Payment of Accounts Payable	75,776.96	448,144.64	93,600.00
Remittance of Franchise Tax	1,019,040.63	981,812.86	851,454.82
Other Disbursements	451,956.70	919,784.01	2,244,261.99
<b>Total Cash Outflows from Operating Expenses</b>	<b>P 42,940,182.91</b>	<b>P 39,323,376.41</b>	<b>P 32,947,408.03</b>

**Cash Outflows from Investing Activities**

Purchase/Construction of Property, Plant and Equipment	P 8,300,836.11	P 4,664,537.28	P 975,972.63
<b>Total Cash Outflows from Investing Activities</b>	<b>P 8,300,836.11</b>	<b>P 4,664,537.28</b>	<b>P 975,972.63</b>

**Cash Outflows from Financing Activities**

Payment of Long Term Debt	P 4,588,498.15	P 4,749,287.18	P 4,839,272.74
Payment of Documentary Stamp	-	-	136,490.00
<b>Total Cash Outflows from Investing Activities</b>	<b>P 4,588,498.15</b>	<b>P 4,749,287.18</b>	<b>P 4,975,762.74</b>

**Total Cash Provided by Operating, Investing and Financing Activities**

	P 55,829,517.17	P 48,737,200.87	P 38,899,143.40
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**Net Cash Provided by Operating, Investing Financing Activities**

Cash Balance, January 1	P 6,365,129.24	P 4,403,166.42	P 8,199,978.21
	25,762,152.67	21,358,986.25	13,159,008.04

**Cash Balance, December 31**

	P 32,127,281.91	P 25,762,152.67	P 21,358,986.25
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Prepared by:

MA. CECILIA B. BIANNA D. BEDIA  
Corporate Budget Analyst

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SUSAN M. SOLIS  
Division Manager, Admin and General Services

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JOSE LUIS G. LEDESMA JR  
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**SILAY CITY WATER DISTRICT**  
**Statement of Changes in Net Assets / Equity**  
**For the Year Ended December 31, 2017**  
**(with Comparative Figures for CY 2016 & 2015)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Capital Stock</b>			
Balance at beginning of period	P -	P 249,231.32	P 249,231.32
Additions (deductions)	-	(249,231.32)	-
<b>Balance at end of period</b>	<b>P -</b>	<b>-</b>	<b>P 249,231.32</b>
<b>Retained Earnings</b>			
Balance of beginning of period	P 43,559,638.86	40,992,092.67	P 33,701,299.37
Changes during the period	(1,710,454.94)	(5,905,577.17)	(726,800.20)
Net income for the period	14,960,597.33	8,473,123.36	8,017,593.50
<b>Balance at end of period</b>	<b>P 56,809,781.25</b>	<b>43,559,638.86</b>	<b>P 40,992,092.67</b>
<b>TOTAL EQUITY</b>	<b>P 56,809,781.25</b>	<b>43,559,638.86</b>	<b>P 41,241,323.99</b>

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