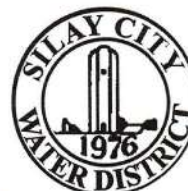


ANNEX F

**FINANCIAL
STATEMENT**



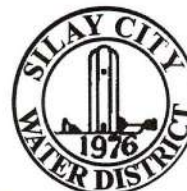


SILAY CITY WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
As of December 31, 2021
(with Comparative Figures for CY 2020)

	<u>2021</u>	<u>2020</u>
A S S E T S		
Current Assets		
Cash and Cash Equivalents	P 28,842,679.28	P 27,428,640.26
Receivables	9,316,777.69	8,341,467.65
Inventories	2,319,785.15	2,256,615.66
Total Current Assets	P <u>40,479,242.12</u>	P <u>38,026,723.57</u>
Non-Current Assets		
Property, Plant and Equipment (net)	P 80,676,822.62	P 72,636,173.74
Other Assets	183,292.12	183,292.12
Total Non-Current Assets	P <u>80,860,114.74</u>	P <u>72,819,465.86</u>
TOTAL ASSETS	P <u>121,339,356.86</u>	P <u>110,846,189.43</u>

LIABILITIES AND EQUITY

LIABILITIES		
Current Liabilities		
Financial Liabilities		
Payables	P 4,439,924.77	P 4,225,799.92
Loans Payable Domestic	3,979,493.12	3,843,257.76
Inter-Agency Liabilities	3,269,067.87	2,686,233.64
Trust Liabilities	413,592.55	990,028.38
Total Current Liabilities	P <u>12,102,078.31</u>	P <u>11,745,319.70</u>



	<u>2021</u>	<u>2020</u>
Non-Current Liabilities		
Loans Payable	P 11,494,684.95	P 14,355,756.33
Total Non-Current Liabilities	P 11,494,684.95	P 14,355,756.33
TOTAL LIABILITIES	P 23,596,763.26	P 26,101,076.03
EQUITY		
Government Equity	P 249,231.32	P 249,231.32
Accumulated Surplus/Deficit	19,200.00	-
Retained Earnings	97,474,162.28	84,495,882.08
TOTAL EQUITY	P 97,742,593.60	P 84,745,113.40
TOTAL LIABILITIES AND EQUITY	P 121,339,356.86	P 110,846,189.43

Prepared by

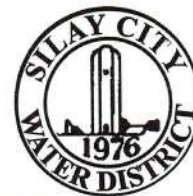
mbedia
MA. CECILIA D. BEDIA
Senior Corporate Accountant

Verified by:

[Signature]
JENEVER O. AQUINO
Division Manager
Admin and General Services

Noted by:

[Signature]
JOSE LUIS G. LEDESMA JR.
General Manager



**SILAY CITY WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
For the Period Year Ended December 31, 2021
(with Comparative Figures for CY 2020)**

	<u>2021</u>	<u>2020</u>
INCOME		
Service and Business Income	P 73,134,249.36	P 67,979,035.03
Other Non-Operating Income	1,492,497.02	1,265,666.60
Total Income	<u>P 74,626,746.38</u>	<u>P 69,244,701.63</u>
EXPENSES		
Personnel Expenses	P 26,929,850.74	P 26,242,237.50
Other Maintenance and		
Operating Expenses	29,682,426.09	26,588,106.39
Financial Expenses	989,244.30	1,162,960.09
Non Cash Expenses	3,596,779.60	3,754,177.16
Total Expenses	<u>P 61,198,300.73</u>	<u>P 57,747,481.14</u>
Profit/(Loss) Before Tax	<u>P 13,428,445.65</u>	<u>P 11,497,220.49</u>
Income Tax Expenses		
Net Income	<u><u>P 13,428,445.65</u></u>	<u><u>P 11,497,220.49</u></u>

Prepared by

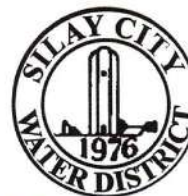
meucha
MA. CECILIA D. BEDIA
Senior Corporate Accountant

Verified by:

[Signature]
JENEVER O. AQUINO
Division Manager
Admin and General
Services

Noted by:

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JOSE LUIS G. LEDESMA JR
General Manager



**SILAY CITY WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Period Ended December 31, 2021
(with Comparative Figure for CY 2020)**

	<u>2021</u>	<u>2020</u>
Accumulated Surplus/Deficit		
Balance, beginning of period	P -	P -
Adjustments: Additions (deductions)	<u>19,200.00</u>	<u>-</u>
Balance, end of period	<u>P 19,200.00</u>	<u>P -</u>
Government Equity		
Balance, beginning of period	P 249,231.32	P 249,231.32
Adjustments: Additions (deductions)	<u>-</u>	<u>-</u>
Balance, end of period	<u>P 249,231.32</u>	<u>P 249,231.32</u>
Retained Earnings		
Balance, beginning of period	P 84,495,882.08	73,094,276.35
Changes during the period	(450,165.45)	(95,614.76)
Net income for the period	<u>13,428,445.65</u>	<u>11,497,220.49</u>
Balance at end of period	<u>P 97,474,162.28</u>	<u>84,495,882.08</u>
TOTAL EQUITY	<u>P 97,723,393.60</u>	<u>84,745,113.40</u>

Prepared by

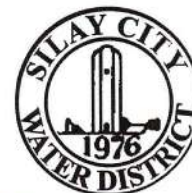
Verified by:

Noted by:

m. bedia
MA. CECILIA D. BEDIA
Senior Corporate
Accountant

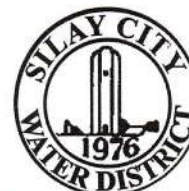
J. Aquino
JENEVER O. AQUINO
Division Manager
Admin and General Services

Jose Luis G. Ledesma Jr.
JOSE LUIS G. LEDESMA JR
General Manager

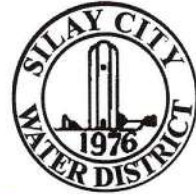


**SILAY CITY WATER DISTRICT
STATEMENTS OF CASH FLOWS
For the Period Year Ended December 31, 2021
(with Comparative Figures for CY 2020)**

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities:		
Cash Inflows:		
Collection of Receivables	72,249,736.44	66,824,491.77
Rebates on Waterworks System Fee	(1,668,128.09)	(1,806,631.58)
Other Service Income	683,652.00	649,373.60
Fines & Penalties	1,593,282.04	1,192,400.18
Rent/Lease Income	-	3,000.00
Other Unearned Revenue/Income	1,380,494.00	1,393,314.50
Miscellaneous Income	270,576.55	121,247.40
Inspection Fees	131,230.00	145,630.00
Other Receivable	1,634,227.30	1,336,990.21
Interest Income	29,209.74	55,239.59
Refund of Cash Advance & Other Adjust.	383,199.49	268,541.41
Total Cash Inflows from Operating Activities	<u>76,687,479.47</u>	<u>70,183,597.08</u>
Cash Outflows from Operating Activities		
Salaries and Wages	19,313,327.19	18,591,727.18
Other Maint & Oper. Expenses	13,990,537.42	13,658,033.82
Purchase of Construction Materials	4,034,864.32	4,117,429.81
Chemical and Filtering Supplies	1,161,107.15	644,068.85
Electricity Expense - Pumping Stations	10,215,077.55	9,315,166.22
Fuel, Oil & Lubricants - Pumping Stations	833,869.03	303,728.92
Payment of Accounts Payable	1,036,765.46	1,300,979.65
Remittance of Franchise Tax	1,400,463.99	1,312,127.03
Remittance to BIR, GSIS, PHIC and HDMF	6,196,441.74	7,656,308.97



	<u>2021</u>	<u>2020</u>
Other Disbursements	<u>2,755,462.83</u>	<u>490,241.13</u>
Total Cash Outflows from Operating Expenses	P <u>60,937,916.68</u>	P <u>57,389,811.58</u>
Net Cash Inflow Provided by Operating Activities	P <u>15,749,562.79</u>	P <u>12,793,785.50</u>
Cash Inflows from Investing Activities		
Receipt of Grants and Donations	P <u>-</u>	P <u>-</u>
Total Cash Inflow from Investing Activities	P <u>-</u>	P <u>-</u>
Cash Outflows from Investing Activities		
Purchase/Construction of Property, Plant and Equipment	P <u>10,394,299.03</u>	P <u>9,892,630.06</u>
Total Cash Outflows from Investing Activities	P <u>10,394,299.03</u>	P <u>9,892,630.06</u>
Net Cash Inflow Provided by Investing Activities	P <u>(10,394,299.03)</u>	P <u>(9,892,630.06)</u>
Cash Inflows from Financing Activities		
Proceeds from DBP Loan	<u>985,929.90</u>	<u>214,000.00</u>
Total Cash Inflow from Financial Activities	P <u>985,929.90</u>	P <u>214,000.00</u>
Cash Outflows from Financing Activities		
Payment of DBP Loans and Silay LGU	P <u>4,913,548.22</u>	P <u>5,059,178.03</u>
Payment of Documentary Stamp on DBP Loans	<u>13,606.42</u>	<u>1,605.00</u>
Total Cash Outflows from Investing Activities	P <u>4,927,154.64</u>	P <u>5,060,783.03</u>



	<u>2021</u>	<u>2020</u>
Net Cash Inflow Provided by Financing Activities	P (3,941,224.74)	P (4,846,783.03)
Net Cash Provided by Operating, Investing and Financing Activities	P 1,414,039.02	P (1,945,627.59)
Cash Balance, January 1	27,428,640.26	29,374,267.85
Cash Balance, December 31	P 28,842,679.28	P 27,428,640.26

Prepared by

mbedia
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