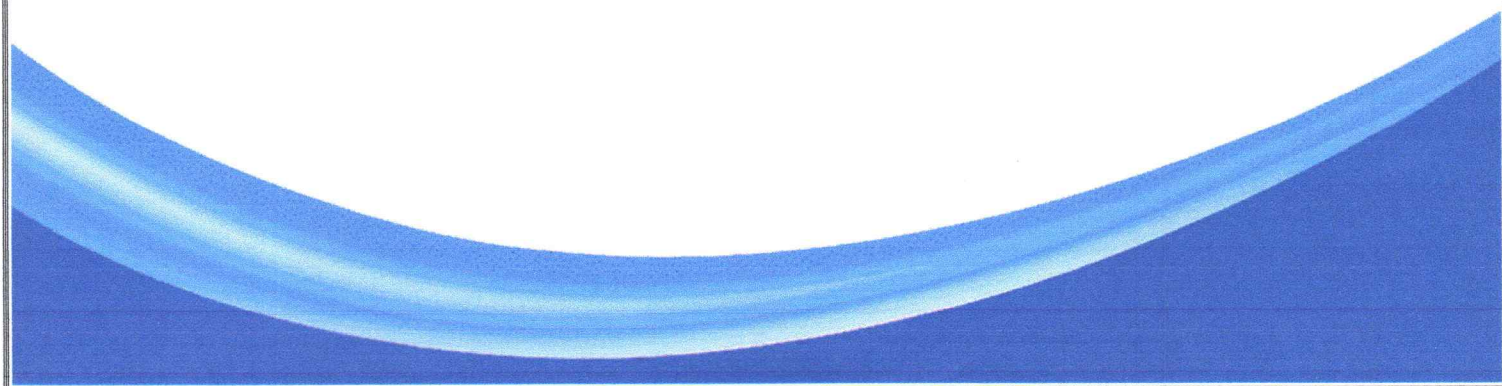


ANNEX F

**FINANCIAL
STATEMENT**





Republic of the Philippines

SILAY CITY WATER DISTRICT

Jose C. Locsin Avenue, Fortuna Subdivision, Silay City Negros Occidental, 6116

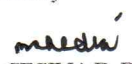
Telephone Nos. (034) 495-5011/495-0163, Fax No. 495-4125



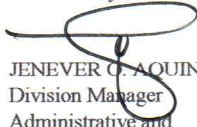
**SILAY CITY WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
As of December 31, 2022
(with Comparative Figures for CY 2021)**

	<u>2022</u>	<u>2021</u>
A S S E T S		
Current Assets		
Cash and Cash Equivalents	P 27,964,876.41	P 28,842,679.28
Receivables	9,868,748.43	9,316,777.69
Inventories	2,309,539.07	2,319,785.15
Total Current Assets	P 40,143,163.91	P 40,479,242.12
Non-Current Assets		
Property, Plant and Equipment (net)	P 71,151,026.82	P 80,676,822.62
Other Assets	9 208,292.12	183,292.12
Total Non-Current Assets	P 71,359,318.94	P 80,860,114.74
TOTAL ASSETS	P 111,502,482.85	P 121,339,356.86
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
Financial Liabilities		
Payables	P 8,095,633.24	P 4,439,924.77
Loans Payable Domestic	3,479,493.12	3,979,493.12
Inter-Agency Liabilities	2,551,254.94	3,269,067.87
Trust Liabilities	565,528.91	413,592.55
Total Current Liabilities	P 14,691,910.21	P 12,102,078.31
Non-Current Liabilities		
Loans Payable	P 8,015,191.83	P 11,494,684.95
Total Non-Current Liabilities	P 8,015,191.83	P 11,494,684.95
TOTAL LIABILITIES	P 22,707,102.04	P 23,596,763.26
EQUITY		
Accumulated Surplus/Deficit	P 19,200.00	P 19,200.00
Government Equity	249,231.32	249,231.32
Retained Earnings	88,526,949.49	97,474,162.28
TOTAL EQUITY	P 88,795,380.81	P 97,742,593.60
TOTAL LIABILITIES AND EQUITY	P 111,502,482.85	P 121,339,356.86

Prepared by


MA. CECILIA D. BEDIA
Senior Corporate Accountant

Reviewed by:


JENEVER C. AQUINO
Division Manager
Administrative and
General Services Division

Noted by:


JOSE LUIS G. LEDESMA JR.
General Manager



Republic of the Philippines

SILAY CITY WATER DISTRICT

Jose C. Locsin Avenue, Fortuna Subdivision, Silay City Negros Occidental, 6116


Telephone Nos. (034) 495-5011/495-0163, Fax No. 495-4125



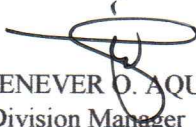
**SILAY CITY WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Period Ended December 31, 2022
(with Comparative Figure for CY 2021)**

	Note	<u>2022</u>	<u>2021</u>
Accumulated Surplus/(Deficit)			
Balance, beginning of period	P	-	P -
Adjustments: Additions (deductions)		<u>19,200.00</u>	<u>19,200.00</u>
Balance, end of period	P	<u>19,200.00</u>	P <u>19,200.00</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	97,474,162.28	P 84,495,882.08
Changes during the period		(16,882,722.32)	(450,165.45)
Net income for the period		<u>7,935,509.53</u>	<u>13,428,445.65</u>
Balance at end of period	P	<u>88,526,949.49</u>	P <u>97,474,162.28</u>
TOTAL EQUITY	P	<u><u>88,795,380.81</u></u>	P <u><u>97,742,593.60</u></u>

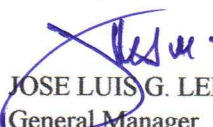
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**SILAY CITY WATER DISTRICT
STATEMENTS OF CASH FLOWS
For the Period Year Ended December 31, 2022
(with Comparative Figures for CY 2021)**

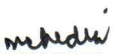
	2022	2021
Cash Flows from Operating Activities:		
Cash Inflows:		
Collection of Receivables	76,711,826.48	72,249,736.44
Rebates on Waterworks System Fee	(1,703,433.16)	(1,668,128.09)
Other Service Income	674,206.12	683,652.00
Fines & Penalties	1,848,856.78	1,593,282.04
Collection of New Service Connection	1,677,201.00	1,380,494.00
Miscellaneous Income	130,367.08	270,576.55
Inspection Fees	122,870.00	131,230.00
Other Receivable	1,289,023.97	1,634,227.30
Interest Income	37,942.19	29,209.74
Refund of Cash Advance & Other Adjust.	278,137.84	383,199.49
Total Cash Inflows from Operating Activities	81,066,998.30	76,687,479.47
Cash Outflows from Operating Activities		
Salaries and Wages	27,194,428.70	19,313,327.19
Other Maint & Oper. Expenses	17,351,540.09	13,990,537.42
Purchase of Construction Materials	2,354,254.81	4,034,864.32
Chemical and Filtering Supplies	737,770.75	1,161,107.15
Electricity Expense - Pumping Stations	13,943,371.24	10,215,077.55
Fuel, Oil & Lubricants - Pumping Stations	1,102,280.59	833,869.03
Payment of Accounts Payable	3,356,874.34	1,036,765.46
Remittance of Franchise Tax	1,122,257.70	1,400,463.99
Remittance to BIR, GSIS, PHIC and HDMF		6,196,441.74
Other Disbursements	1,867,985.73	2,755,462.83
Total Cash Outflows from Operating Expenses	P 69,030,763.95	P 60,937,916.68
Net Cash Inflow Provided by Operating Activities	P 12,036,234.35	15,749,562.79
Cash Inflows from Investing Activities		
Receipt of Grants and Donations	P -	P -
Total Cash Inflow from Investing Activities	P -	P -

	<u>2022</u>	<u>2021</u>
Cash Outflows from Investing Activities		
Purchase/Construction of Property, Plant and Equipment	P <u>8,117,466.71</u>	P <u>10,394,299.03</u>
Total Cash Outflows from Investing Activities	P <u>8,117,466.71</u>	P <u>10,394,299.03</u>
Net Cash Inflow Provided by Investing Activities	(8,117,466.71)	P (10,394,299.03)
Cash Inflows from Financing Activities		
Proceeds from DBP Loan		985,929.90
Total Cash Inflow from Financial Activities	P <u>-</u>	P <u>985,929.90</u>
Cash Outflows from Financing Activities		
Payment of DBP Loans and Silay LGU	P 4,796,570.51	P 4,913,548.22
Payment of Documentary Stamp on DBP Loans	-	13,606.42
Total Cash Outflows from Investing Activities	P <u>4,796,570.51</u>	P <u>4,927,154.64</u>
Net Cash Inflow Provided by Financing Activities	P <u>(4,796,570.51)</u>	P <u>(3,941,224.74)</u>
Net Cash Provided by Operating, Investing and Financing Activities	P (877,802.87)	P 1,414,039.02
Cash Balance, January 1	28,842,679.28	27,428,640.26
Cash Balance, December 31	P <u><u>27,964,876.41</u></u>	<u><u>28,842,679.28</u></u>


Breakdown of Cash and Cash Equivalents:

Cash Collecting Officer	P 377,599.38	P 64,733.13
Cash in Bank, Local Currency, Current Acct	22,381,280.44	23,925,475.84
Cash in Bank, Local Currency, Savings Acct	55,011.40	25,989.48
Cash in Bank, Local Currency, Time Deposit	5,150,985.19	4,826,480.83
	P <u><u>27,964,876.41</u></u>	P <u><u>28,842,679.28</u></u>


Prepared by


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Reviewed by:


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Division Manager
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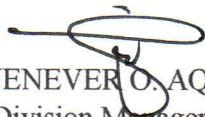
**SILAY CITY WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
For the Period Year Ended December 31, 2022
(with Comparative Figures for CY 2021)**

	<u>2022</u>	<u>2021</u>
INCOME		
Service and Business Income	P 76,901,185.45	P 73,134,249.36
Other Non-Operating Income	<u>756,870.47</u>	<u>1,492,497.02</u>
Total Income	P <u>77,658,055.92</u>	P <u>74,626,746.38</u>
EXPENSES		
Personnel Expenses	28,096,034.16	P 26,929,850.74
Other Maintenance and Operating Expenses	35,852,118.34	28,919,553.37
Financial Expenses	817,639.39	989,244.30
Non Cash Expenses	4,956,754.50	3,596,779.60
Loss on Sale of Assets	-	762,872.72
Total Expenses	P <u>69,722,546.39</u>	P <u>61,198,300.73</u>
Profit/(Loss) Before Tax	P <u>7,935,509.53</u>	P <u>13,428,445.65</u>
Income Tax Expenses		
Net Income	P <u><u>7,935,509.53</u></u>	P <u><u>13,428,445.65</u></u>


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