

**CITY OF ILAGAN WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
(ALL FUNDS)**

For the Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	Share Premium	Government Equity	Total
-	-	-	27,867,223.19	14,517,549.15	-	-	234,000.00	42,618,772.34

Balance at January 1, 2018

Changes in Equity for 2018

Add/(Deduct):

Issuances of Share Capital								
Additional Capital from National Government								
Members' Contribution								
Comprehensive Income for the year			6,324,388.01					6,324,388.01
Dividends								
Other Adjustments			(1,502,906.10)					(1,502,906.10)

Balance at December 31, 2018

Changes in Equity for 2018

Add/(Deduct):

Issuances of Share Capital								
Additional Capital from National Government								
Members' Contribution								
Comprehensive Income for the year			5,026,593.31					5,026,593.31
Dividends								
Other Adjustments			343,981.45					343,981.45

Balance at December 31, 2019

Prepared by:

M. C. Alcantara
Ruth C. Alcantara
Accounting Processor A

Certified Correct:

N. O. Garrido
Norma O. Garrido
Corp. Budget Specialist A

Approved by:

M. A. M. Toribio
Maria Ana M. Toribio
Division Manager C
Finance & Commercial

Noted by:

S. B. Quijano
Sherwin B. Quijano
General Manager

**CITY OF ILAGAN WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
(ALL FUNDS)**

For the Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

	2019	2018
REVENUE		
Service and Business Income		
Service Income		
Registration Fees	1,181,920.20	1,105,470.00
Other Service Income	1,275,404.13	1,059,590.75
Total Service Income	2,457,324.33	2,165,060.75
Business Income		
Waterworks System Fees	65,718,335.51	61,173,042.29
Interest Income	3,286.85	2,297.36
Fines and Penalties-Business Income	1,741,916.89	1,604,434.88
Other Business Income	617,104.27	502,607.24
Total Business Income	68,080,643.52	63,282,381.77
Total Service and Business Income	70,537,967.85	65,447,442.52
LESS: CURRENT OPERATING EXPENSES		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	(12,557,196.54)	(10,352,580.02)
Salaries and Wages-Casual/Contractual	(310,800.00)	(337,440.93)
Total	(12,867,996.54)	(10,690,020.95)
Other Compensation		
Personnel Economic Relief Allowance (PERA)	(1,208,612.90)	(1,025,203.24)
Representation Allowance (RA)	(222,000.00)	(232,000.00)
Transportation Allowance (TA)	(222,000.00)	(232,000.00)
Clothing/Uniform Allowance	(306,000.00)	(258,000.00)
Honoraria	(36,000.00)	(84,000.00)
Overtime and Night Pay	(1,679,972.74)	(1,107,803.56)
Year End Bonus	(2,055,473.00)	(1,653,229.80)
Cash Gift	(252,000.00)	(209,000.00)
Other Bonuses and Allowances	(654,000.00)	(830,365.30)
Total	(6,636,058.64)	(5,631,601.90)
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	(1,521,737.28)	(1,272,166.22)
Pag-IBIG Contributions	(60,000.00)	(50,800.00)
Philhealth Contributions	(149,605.03)	(122,712.85)
Employees Compensation Insurance Premiums	(61,103.34)	(49,646.89)
Total	(1,792,445.65)	(1,495,325.96)
Other Personnel Benefits		
Retirement Gratuity	-	(1,179,214.75)
Terminal Leave Benefits	(10,323.16)	(599,420.89)
Other Personnel Benefits	(689,297.79)	(535,859.58)
Total	(699,620.95)	(2,314,495.22)
Total Personnel Services	(21,996,121.78)	(20,131,444.03)

Maintenance and Other Operating Expenses**Travelling Expenses**

Travelling Expenses	(787,159.87)	(544,524.37)
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Training and Scholarship Expenses

Training Expenses	(64,825.00)	(82,600.00)
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Supplies and Materials Expenses

Office Supplies Expenses	(191,485.25)	(182,702.83)
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Accountable Forms Expenses	(215,142.63)	(147,721.67)
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Medical, Dental and Laboratory Supplies Expenses	-	-
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Fuel, Oil and Lubricants Expenses	(485,592.29)	(598,446.57)
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Chemical and Filtering Supplies Expenses	(1,049,301.75)	(570,172.95)
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Semi-Expendable Machinery and Equipment Expenses	(181,550.75)	(141,079.75)
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Semi-Expendable Furniture, Fixtures and Books Expenses	(20,228.00)	(7,700.00)
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Other Supplies and Materials Expenses	(45,964.87)	(31,764.28)
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Total Supplies and Materials Expenses	(2,189,265.54)	(1,679,588.05)
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Utility Expenses

Water Expenses	(139,704.75)	(123,579.00)
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Electricity Expenses	(12,146,460.55)	(10,085,455.73)
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Total Utility Expenses	(12,286,165.30)	(10,209,034.73)
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Communication Expenses

Postage and Courier Services	(14,518.00)	(12,944.00)
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Telephone Expenses	(236,482.70)	(196,107.25)
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Internet Subscription Expenses	(130,961.36)	(83,136.87)
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Cable, Satellite, Telegraph and Radio Expenses	(3,500.00)	(3,000.00)
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Total Communication Expenses	(385,462.06)	(295,188.12)
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Awards/Rewards, Prizes and Indemnities

Awards/Rewards Expenses	-	-
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Indemnities	(4,033.00)	(3,922.25)
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Total Awards/Rewards, Prizes and Indemnities	(4,033.00)	(3,922.25)
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Survey, Research, Exploration and Development Expenses

Survey Expenses	-	(10,000.00)
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Research, Exploration and Development Expenses	-	(550.00)
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Total Survey, Research, Exploration and Development Expenses	-	(10,550.00)
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Generation, Transmission and Distribution Expenses

Generation, Transmission and Distribution Expenses	(4,498,061.92)	(4,079,848.66)
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Confidential, Intelligence and Extraordinary Expenses

Extraordinary and Miscellaneous Expenses	(59,268.83)	(72,249.36)
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Professional Services

Legal Services	(49,300.00)	(55,750.00)
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Auditing Services	(61,834.15)	(35,396.58)
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Consultancy Services	(11,000.00)	(28,800.00)
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Total Professional Services	(122,134.15)	(119,946.58)
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General Services

Security Services	(332,000.00)	(252,500.00)
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Other General Services	(8,149.00)	(13,870.00)
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Total General Services	(340,149.00)	(266,370.00)
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Repairs and Maintenance

Repairs and Maintenance-Land Improvements	(103,467.54)	(128,838.37)
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Repairs and Maintenance-Infrastructure Assets	(3,624,661.22)	(2,346,154.31)
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Repairs and Maintenance-Buildings and Other Structures	(875,444.60)	(663,113.67)
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Repairs and Maintenance-Machinery and Equipment	(725,471.00)	(655,966.77)
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Repairs and Maintenance-Transportation Equipment	(157,720.00)	(264,089.00)
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Repairs and Maintenance-Furniture and Fixtures	(10,700.00)	(11,938.00)
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Total Repairs and Maintenance	(5,497,464.36)	(4,070,100.12)
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Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	(773,305.09)	(527,838.56)
Fidelity Bond Premiums	(17,250.00)	(20,625.00)
Insurance Expenses	(100,112.73)	(100,978.80)
Total Taxes, Insurance Premiums and Other Fees	<u>(890,667.82)</u>	<u>(649,442.36)</u>
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	(54,805.00)	(133,790.00)
Printing and Publication Expenses	(41,872.50)	(13,987.50)
Representation Expenses	(109,605.03)	(59,910.60)
Rent/Lease Expenses	(1,671,774.36)	(1,709,413.29)
Membership Dues and Contributions to Organizations	(18,104.00)	(11,068.00)
Donations	(3,687,863.95)	(3,123,408.57)
Directors and Committee Members' Fees	(704,777.94)	(693,240.00)
Other Maintenance and Operating Expenses	(105,838.50)	(263,621.75)
Total Other Maintenance and Operating Expenses	<u>(5,394,641.28)</u>	<u>(6,098,437.71)</u>
Total Maintenance and Other Operating Expenses	<u>(33,519,298.13)</u>	<u>(28,091,802.31)</u>
Financial Expenses		
Financial Expenses		
Interest Expenses	(1,382,998.75)	(2,601,860.32)
Bank Charges	(1,000.00)	(816.50)
Other Financial Charges		
Total Financial Expenses	<u>(1,383,998.75)</u>	<u>(2,602,676.82)</u>
Non Cash Expenses		
Depreciation		
Depreciation-Land Improvements	(95,998.56)	(95,998.56)
Depreciation-Infrastructure Assets	(3,475,568.58)	(3,389,911.98)
Depreciation-Buildings and Other Structures	(577,019.23)	(606,234.80)
Depreciation-Machinery and Equipment	(4,319,398.35)	(4,025,048.74)
Depreciation-Transportation Equipment	(29,878.62)	(77,583.77)
Depreciation-Furnitures, Fixtures and Books	(7,608.72)	(32,346.24)
Total	<u>(8,506,472.06)</u>	<u>(8,227,124.09)</u>
Amortization		
Amortization-Intangible Assets	(98,312.40)	(67,262.40)
Impairment Loss		
Impairment Loss-Loans and Receivables	(8,171.42)	(2,744.86)
Total Non Cash Expenses	<u>(8,011,955.88)</u>	<u>(8,297,131.35)</u>
Total Expenses	<u>(65,511,374.54)</u>	<u>(59,123,054.51)</u>
Net Income /(Loss)	<u>5,026,593.31</u>	<u>6,324,388.01</u>

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Ruth Joie C. Alcantara
Accounting Processor A

Certified Correct:

Norma O. Garrido
Norma O. Garrido
Corporate Budget
Specialist A

Approved by:

Maria Ana M. Torrico
Maria Ana M. Torrico
Division Manager C
Finance & Commercial

Noted by:

Sherwin B. Quijano
Sherwin B. Quijano
General Manager

**CITY OF ILAGAN WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)**

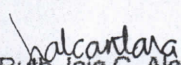
As at December 31, 2019
(With Comparative Figures for CY 2018)

ASSETS	2019	2018
CURRENT ASSETS		
Cash and Cash Equivalents	4,691,040.01	2,642,459.46
<i>Cash on Hand</i>	<i>231,036.85</i>	<i>227,754.45</i>
Cash-Collecting Officers	221,036.85	217,754.45
Petty Cash	10,000.00	10,000.00
<i>Cash in Bank-Local Currency</i>	<i>4,360,003.16</i>	<i>2,414,705.01</i>
Cash in Bank-Local Currency-Current Account	1,028,838.60	78,109.32
Cash in Bank-Local Currency-Savings Account	3,331,164.56	2,336,595.69
Receivables	9,769,523.67	8,464,547.42
<i>Loans and Receivables Accounts</i>	<i>7,604,932.00</i>	<i>7,383,202.25</i>
Accounts Receivable	7,912,556.82	7,682,655.45
Allowance for Impairment-Accounts Receivable	(307,624.62)	(299,453.20)
<i>Other Receivables</i>	<i>1,164,591.67</i>	<i>1,081,345.17</i>
Receivables-Disallowances/Charges	706,780.05	830,060.40
Due from Officers and Employees	45,000.00	45,000.00
Other Receivables	412,811.62	206,284.77
Inventories	3,914,358.13	3,475,842.58
<i>Inventory Held for Distribution</i>	<i>36,088.00</i>	<i>163,146.00</i>
Property and Equipment for Distribution	36,088.00	163,146.00
<i>Inventory Held for Consumption</i>	<i>3,878,270.13</i>	<i>3,312,696.58</i>
Office Supplies Inventory	9,308.00	10,400.00
Accountable Forms, Plates and Stickers Inventory	113,103.30	108,939.93
Chemical and Filtering Supplies Inventory	99,408.00	61,396.25
Other Supplies and Materials Inventory	3,656,450.83	3,131,960.40
TOTAL CURRENT ASSETS	17,274,921.81	14,582,849.46
NON-CURRENT ASSETS		
Investments	625,000.00	625,000.00
<i>Investment in Joint Venture</i>	<i>625,000.00</i>	<i>625,000.00</i>
Investment in Joint Venture	625,000.00	625,000.00
Property, Plant and Equipment	76,476,040.56	78,973,481.46
Land	1,396,400.00	1,396,400.00
Land Improvements	1,139,543.05	1,235,541.61
Other Land Improvements	1,597,772.65	1,597,772.65
Accumulated Depreciation-Other Land Improvements	(458,229.60)	(362,231.04)
Infrastructure Asset	39,706,823.94	39,562,132.78
Plant-Utility Plant in Services (UPIS)	89,139,322.73	85,681,851.37
Accumulated Depreciation-Plant (UPIS)	(49,432,498.79)	(46,119,718.59)

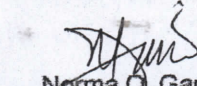
Buildings and Other Structure	<u>17,553,319.78</u>	<u>17,143,849.05</u>
Buildings	14,001,338.98	14,031,638.98
Accumulated Depreciation-Buildings	(1,722,289.33)	(1,483,975.14)
Carrying Amount-Buildings	<u>12,279,049.65</u>	<u>12,548,563.84</u>
Other Structures	9,708,563.03	9,765,569.07
Accumulated Depreciation-Other Structures	(4,451,392.90)	(4,170,283.86)
Carrying Amount-Other Structures	<u>5,257,270.13</u>	<u>4,595,285.21</u>
Machinery and Equipment	<u>16,361,738.22</u>	<u>17,957,248.11</u>
Office Equipment	1,493,933.59	1,240,223.50
Accumulated Depreciation-Office Equipment	(805,803.75)	(686,087.10)
Carrying Amount-Office Equipment	<u>688,129.75</u>	<u>554,136.40</u>
Communication Equipment	254,150.00	254,150.00
Accumulated Depreciation-Communication Equipment	(228,735.00)	(228,735.00)
Carrying Amount-Communication Equipment	<u>25,415.00</u>	<u>25,415.00</u>
Other Machinery and Equipment	51,260,634.01	48,890,066.12
Accumulated Depreciation-Other Equipment	(35,612,440.54)	(31,512,369.41)
Carrying Amount-Other Equipment	<u>15,648,193.47</u>	<u>17,377,696.71</u>
Transportation Equipment	<u>110,227.92</u>	<u>140,106.54</u>
Motor Vehicles	1,055,404.28	1,055,404.28
Accumulated Depreciation-Motor Vehicles	(945,176.36)	(915,297.74)
Furniture, Fixtures and Books	<u>154,134.15</u>	<u>119,383.54</u>
Furniture, Fixtures and Books	1,046,257.61	1,014,534.78
Accumulated Depreciation-Furniture and Fixtures	(892,323.26)	(895,351.04)
Carrying Amount-Furniture and Fixtures	<u>153,934.35</u>	<u>119,183.74</u>
Books	1,998.00	1,998.00
Accumulated Depreciation-Books	(1,798.20)	(1,798.20)
Carrying Amount-Books	<u>199.80</u>	<u>199.80</u>
Construction in Progress	<u>70,853.50</u>	<u>1,418,819.83</u>
Construction in Progress-Infrastructure Assets	70,853.50	1,124,539.77
Construction in Progress-Buildings and Other Structures	-	294,280.06
Intangible Assets	<u>454,406.40</u>	<u>552,718.80</u>
Intangible Assets	454,406.40	207,718.80
Computer Software	718,680.00	373,680.00
Accumulated Amortization-Computer Software	(264,273.60)	(165,961.20)
Development in Progress	-	345,000.00
Computer Software	-	345,000.00
TOTAL NON-CURRENT ASSETS	<u>77,555,446.96</u>	<u>80,151,200.26</u>
TOTAL ASSETS	<u>94,830,368.77</u>	<u>94,734,049.72</u>
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities	<u>9,420,639.12</u>	<u>7,038,198.89</u>
Payables	9,420,639.12	7,038,198.89
Accounts Payables	9,420,639.12	7,038,198.89

Inter-Agency Payables	1,667,919.81	1,566,387.02
<i>Inter-Agency Payables</i>	<u>1,667,919.81</u>	<u>1,566,387.02</u>
Due to BIR	1,161,040.27	1,044,070.21
Due to GSIS	242,725.04	212,873.42
Due to Pag-IBIG	104,431.08	97,277.95
Due to Philhealth	12,767.79	13,652.52
Due to Government Corporations	118,635.65	175,522.92
Due to SSS	28,320.00	22,990.00
Trust Liabilities	2,613,960.37	2,153,850.37
<i>Trust Liabilities</i>	<u>2,613,960.37</u>	<u>2,153,850.37</u>
Customers' Deposits Payable	2,613,960.37	2,153,850.37
Deferred Credits	1,501,268.67	1,501,652.76
<i>Unearned Revenue/Income</i>	<u>1,501,268.67</u>	<u>1,501,652.76</u>
Other Unearned Revenue/Income	1,501,268.67	1,501,652.76
Other Payables	-	-
Other Payables	-	-
Other Payables	-	-
TOTAL CURRENT LIABILITIES	15,203,787.97	12,260,089.04
NON-CURRENT LIABILITIES		
Financial Liabilities	26,815,751.79	35,033,706.43
<i>Bills/Bonds/Loans Payable</i>	<u>26,815,751.79</u>	<u>35,033,706.43</u>
Loans Payable-Domestic	26,815,751.79	35,033,706.43
TOTAL LIABILITIES	42,019,539.76	47,293,795.47
	<u>EQUITY</u>	
Government Equity	14,751,549.15	14,751,549.15
<i>Government Equity</i>	<u>14,751,549.15</u>	<u>14,751,549.15</u>
Government Equity	234,000.00	234,000.00
Contributed Capital	14,517,549.15	14,517,549.15
Retained Earnings/(Deficit)	38,059,279.86	32,688,705.10
<i>Retained Earnings/(Deficit)</i>	<u>38,059,279.86</u>	<u>32,688,705.10</u>
Retained Earnings/(Deficit)	38,059,279.86	32,688,705.10
TOTAL EQUITY	52,810,829.01	47,440,254.25
TOTAL LIABILITIES AND EQUITY	94,830,368.77	94,734,049.72

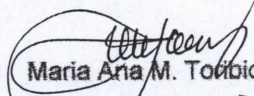
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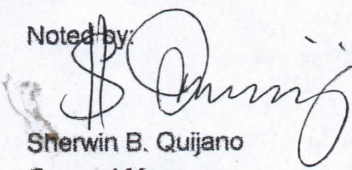
Certified Correct:


Norma O. Garrido
Corporate Budget Specialist A

Approved by:


Maria Ana M. Torbio
Division Manager C
Finance & Commercial

Noted by:


Sherwin B. Quijano
General Manager

**CITY OF ILAGAN WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
(ALL FUNDS)**

For the Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
<i>Proceeds from Sale of Goods and Services</i>	67,074,815.75	62,179,905.42
Collection of Income/Revenue	67,074,815.75	62,179,905.42
<i>Trust Receipts</i>	462,034.00	434,768.00
Collection of customer's deposits	462,034.00	434,768.00
<i>Other Receipts</i>	62,536.20	30,777.99
Receipt of refund of cash advances	16,334.25	13,370.63
Other miscellaneous receipts	6,836.85	2,297.36
Collection of Disallowances	39,365.10	15,110.00
Cash Inflows	67,599,385.95	62,645,451.41
Cash Outflows		
<i>Payment of Expenses</i>	36,241,926.43	33,300,495.94
Payment of personnel expenses	14,058,721.12	12,122,362.83
Payment of maintenance and other operating expenses	22,183,205.31	21,178,133.11
<i>Purchase of Inventories</i>	530,985.57	322,950.89
Purchase of inventory held for consumption	530,985.57	322,950.89
<i>Grant of Cash Advances</i>	1,753,548.87	580,553.41
Advances to officers and employees	1,753,548.87	580,553.41
<i>Payment of Account Payables</i>	7,062,552.94	7,324,551.22
<i>Remittance of Personnel Benefit Cont. & Mandatory Cont.</i>	8,662,205.02	7,377,764.98
Remittance of taxes withheld	1,967,980.98	1,583,623.93
Remittance of GSIS/Pag-IBIG/Philhealth/SSS	4,358,339.60	3,790,350.94
Remittance of other payables	2,335,884.44	2,003,790.11
<i>Refund of Deposits</i>	1,924.00	874.00
<i>Other Disbursements</i>	5,220.00	12,978.40
Total Cash Outflows	54,258,362.83	48,920,168.84
Net Cash provided by/(Used in) Operating Activities	13,341,023.12	13,725,282.57
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceed from Short-Term Investments		
Total Cash Inflows		
Cash Outflows		
<i>Investment in Joint Venture</i>		625,000.00
<i>Purchase /construction of Property, Plant and Equipment</i>	1,790,489.18	1,412,667.82
Purchase of land		
Construction of Infrastructure Assets	67,716.96	
Construction of Buildings and Other Structures		
Purchase of Machinery & Equipment	241,086.21	
Purchase of Property, Plant and Equipment obligated in prior year	1,481,686.01	1,412,667.82
Total Cash Outflows	1,790,489.18	2,037,667.82
Net Cash provided by/(Used in) Investing Activities	(1,790,489.18)	(2,037,667.82)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Domestic & Foreign Loans

Total Cash Inflows

Cash Outflows

Payment of Long-Term Liabilities

Payment of Domestic Loans

Payment of interest on Loans & Other Financial Charges

Total Cash Outflows

Net Cash provided by/(Used in) Financing Activities

INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

ADD: CASH AND CASH EQUIVALENTS, JANUARY 1

CASH AND CASH EQUIVALENTS, DECEMBER 31

-	-
8,217,954.64	8,764,155.52
8,217,954.64	8,764,155.52
1,383,998.75	2,602,676.82
9,601,953.39	11,366,832.34
(9,601,953.39)	(11,366,832.34)
1,948,580.55	320,782.41
2,642,459.46	2,321,677.05
4,591,040.01	2,642,459.46

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