

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

As at December 31, 2020
(With Comparative Figures for CY 2019)

ASSETS	2020	2019
CURRENT ASSETS		
Cash and Cash Equivalents	6,220,845.44	4,591,040.01
<i>Cash on Hand</i>	<u>279,470.39</u>	<u>231,036.85</u>
Cash-Collecting Officers	269,470.39	221,036.85
Petty Cash	10,000.00	10,000.00
<i>Cash in Bank-Local Currency</i>	<u>5,941,375.05</u>	<u>4,360,003.16</u>
Cash in Bank-Local Currency-Current Account	1,000,788.22	1,028,838.60
Cash in Bank-Local Currency-Savings Account	4,940,586.83	3,331,164.56
Receivables	12,300,041.65	8,769,523.67
<i>Loans and Receivables Accounts</i>	<u>11,437,798.40</u>	<u>7,604,932.00</u>
Accounts Receivable	11,825,088.17	7,912,556.62
Allowance for Impairment-Accounts Receivable	(387,289.77)	(307,624.62)
<i>Other Receivables</i>	<u>862,243.25</u>	<u>1,164,591.67</u>
Receivables-Disallowances/Charges	391,091.94	706,780.05
Due from Officers and Employees	-	45,000.00
Other Receivables	471,151.31	412,811.62
Inventories	4,032,800.73	3,914,358.13
<i>Inventory Held for Distribution</i>	<u>175,453.00</u>	<u>36,088.00</u>
Property and Equipment for Distribution	175,453.00	36,088.00
<i>Inventory Held for Consumption</i>	<u>3,857,347.73</u>	<u>3,878,270.13</u>
Office Supplies Inventory	14,832.00	9,308.00
Accountable Forms, Plates and Stickers Inventory	77,352.71	113,103.30
Chemical and Filtering Supplies Inventory	155,620.00	99,408.00
Other Supplies and Materials Inventory	3,609,543.02	3,656,450.83
TOTAL CURRENT ASSETS	22,553,687.82	17,274,921.81
NON-CURRENT ASSETS		
Investments	625,000.00	625,000.00
<i>Investment in Joint Venture</i>	<u>625,000.00</u>	<u>625,000.00</u>
Investment in Joint Venture		625,000.00
Property, Plant and Equipment	72,233,813.23	76,476,040.56
Land	2,495,010.00	1,396,400.00
Land Improvements	1,043,544.49	1,139,543.05
Other Land Improvements	1,597,772.65	1,597,772.65
Accumulated Depreciation-Other Land Improvements	(554,228.16)	(458,229.60)
Infrastructure Asset	37,480,484.44	39,706,823.94
Plant-Utility Plant in Services (UPIS)	88,955,588.30	89,139,322.73
Accumulated Depreciation-Plant (UPIS)	(51,475,103.86)	(49,432,498.79)

Buildings and Other Structure	16,912,805.43	17,536,319.78
Buildings	14,001,338.98	14,001,338.98
Accumulated Depreciation-Buildings	(1,981,783.57)	(1,722,289.33)
Carrying Amount-Buildings	12,019,555.41	12,279,049.65
Other Structures	9,614,467.03	9,708,663.03
Accumulated Depreciation-Other Structures	(4,721,217.01)	(4,451,392.90)
Carrying Amount-Other Structures	4,893,250.02	5,257,270.13
Machinery and Equipment	13,598,749.78	16,361,738.22
Office Equipment	2,153,738.50	1,493,933.50
Accumulated Depreciation-Office Equipment	(964,171.27)	(805,803.75)
Carrying Amount-Office Equipment	1,189,567.23	688,129.75
Communication Equipment	216,000.00	254,150.00
Accumulated Depreciation-Communication Equipment	(194,400.00)	(228,735.00)
Carrying Amount-Communication Equipment	21,600.00	25,415.00
Other Machinery and Equipment	51,657,638.79	51,260,634.01
Accumulated Depreciation-Other Equipment	(39,270,056.24)	(35,612,440.54)
Carrying Amount-Other Equipment	12,387,582.55	15,648,193.47
Transportation Equipment	134,372.42	110,227.92
Motor Vehicles	1,095,674.28	1,055,404.28
Accumulated Depreciation-Motor Vehicles	(961,301.86)	(945,176.36)
Furniture, Fixtures and Books	136,003.52	154,134.15
Furniture, Fixtures and Books	776,300.59	1,046,257.61
Accumulated Depreciation-Furniture and Fixtures	(640,297.07)	(892,323.26)
Carrying Amount-Furniture and Fixtures	136,003.52	153,934.35
Books	-	1,998.00
Accumulated Depreciation-Books	-	(1,798.20)
Carrying Amount-Books	-	199.80
Construction in Progress	432,843.15	70,853.50
Construction in Progress-Infrastructure Assets	432,843.15	70,853.50
Construction in Progress-Buildings and Other Structures	-	-
Intangible Assets	356,894.00	454,406.40
Intangible Assets	356,894.00	454,406.40
Computer Software	753,680.00	718,680.00
Accumulated Amortization-Computer Software	(396,786.00)	(264,273.60)
Development in Progress	-	-
Computer Software	-	-
TOTAL NON-CURRENT ASSETS	73,215,707.23	77,555,446.96
TOTAL ASSETS	95,769,395.05	94,830,368.77

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	9,390,759.40	9,420,639.12
<i>Payables</i>	<i>9,390,759.40</i>	<i>9,420,639.12</i>
Accounts Payables	8,057,426.04	9,420,639.12
Loans Payable-Domestic	1,333,333.36	-

Inter-Agency Payables	1,214,435.80	1,667,919.81
<i>Inter-Agency Payables</i>	<u>1,214,435.80</u>	<u>1,667,919.81</u>
Due to BIR	805,525.31	1,161,040.27
Due to GSIS	157,211.66	242,725.04
Due to Pag-IBIG	109,243.44	104,431.06
Due to Philhealth	15,420.24	12,767.79
Due to Government Corporations	95,975.15	118,635.65
Due to SSS	31,060.00	28,320.00
Trust Liabilities	3,048,592.37	2,613,960.37
<i>Trust Liabilities</i>	<u>3,048,592.37</u>	<u>2,613,960.37</u>
Customers' Deposits Payable	3,048,592.37	2,613,960.37
Deffered Credits	1,476,021.62	1,501,268.67
<i>Unearned Revenue/Income</i>	<u>1,476,021.62</u>	<u>1,501,268.67</u>
Other Unearned Revenue/Income	1,476,021.62	1,501,268.67
Other Payables	-	-
Other Payables	-	-
Other Payables	-	-
TOTAL CURRENT LIABILITIES	15,129,809.19	16,203,787.97
NON-CURRENT LIABILITIES		
Financial Liabilities	19,175,816.79	26,815,751.79
<i>Bills/Bonds/Loans Payable</i>	<u>19,175,816.79</u>	<u>26,815,751.79</u>
Loans Payable-Domestic	19,175,816.79	26,815,751.79
TOTAL LIABILITIES	34,305,625.98	42,019,539.76
	<u>EQUITY</u>	
Government Equity	15,850,159.15	14,751,549.15
<i>Government Equity</i>	<u>15,850,159.15</u>	<u>14,751,549.15</u>
Government Equity	234,000.00	234,000.00
Contributed Capital	15,616,159.15	14,517,549.15
Retained Earnings/(Deficit)	45,613,609.92	38,059,279.86
<i>Retained Earnings/(Deficit)</i>	<u>45,613,609.92</u>	<u>38,059,279.86</u>
Retained Earnings/(Deficit)	45,613,609.92	38,059,279.86
TOTAL EQUITY	61,463,769.07	52,810,829.01
TOTAL LIABILITIES AND EQUITY	95,769,395.05	94,830,368.77

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

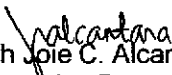
For the Year Ended December 31, 2020
(With Comparative Figures for CY 2019)

	2020	2019
REVENUE		
Service and Business Income		
Service Income		
Registration Fees	1,024,840.12	1,181,920.20
Other Service Income	1,196,833.61	1,275,404.13
Total Service Income	2,221,673.73	2,457,324.33
Business Income		
Waterworks System Fees	68,303,746.37	65,718,335.51
Interest Income	4,675.33	3,286.85
Fines and Penalties-Business Income	1,425,263.59	1,741,916.89
Other Business Income	467,615.66	617,104.27
Total Business Income	70,201,300.95	68,080,643.52
Total Service and Business Income	72,422,974.68	70,537,967.85
LESS: CURRENT OPERATING EXPENSES		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	(13,261,336.67)	(12,557,196.54)
Salaries and Wages-Casual/Contractual	-	(310,800.00)
Total	(13,261,336.67)	(12,867,996.54)
Other Compensation		
Personnel Economic Relief Allowance (PERA)	(1,209,545.45)	(1,208,612.90)
Representation Allowance (RA)	(242,000.00)	(222,000.00)
Transportation Allowance (TA)	(242,000.00)	(222,000.00)
Clothing/Uniform Allowance	(306,000.00)	(306,000.00)
Honoraria	-	(36,000.00)
Overtime and Night Pay	(1,409,084.62)	(1,679,972.74)
Year End Bonus	(1,110,272.40)	(2,055,473.00)
Cash Gift	(253,000.00)	(252,000.00)
Mid-Year Bonus	(1,115,630.00)	
Directors and Committee Members' Fees	(911,903.20)	(704,777.94)
Other Bonuses and Allowances	(1,922,216.72)	(654,000.00)
Total	(8,721,652.39)	(7,340,836.58)
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	(1,577,009.77)	(1,521,737.28)
Pag-IBIG Contributions	(60,500.00)	(60,000.00)
Philhealth Contributions	(183,347.12)	(149,605.03)
Employees Compensation Insurance Premiums	(60,600.00)	(61,103.34)
Total	(1,881,456.89)	(1,792,445.65)
Other Personnel Benefits		
Retirement Gratuity	(829,279.26)	-
Terminal Leave Benefits	(996,727.79)	(10,323.16)
Other Personnel Benefits	(489,564.59)	(689,297.79)
Total	(2,315,571.64)	(699,620.95)


Total Personnel Services	<u>(26,180,017.59)</u>	<u>(22,700,899.72)</u>
Maintenance and Other Operating Expenses		
Travelling Expenses		
Travelling Expenses	(766,459.30)	(787,159.87)
Training and Scholarship Expenses		
Training Expenses	(36,500.00)	(64,825.00)
Supplies and Materials Expenses		
Office Supplies Expenses	(256,693.00)	(191,485.25)
Accountable Forms Expenses	(189,850.59)	(215,142.63)
Medical, Dental and Laboratory Supplies Expenses	(56,011.00)	-
Fuel, Oil and Lubricants Expenses	(519,416.27)	(485,592.29)
Chemical and Filtering Supplies Expenses	(865,226.00)	(1,049,301.75)
Semi-Expendable Machinery and Equipment Expenses	(759,679.72)	(181,550.75)
Semi-Expendable Furniture, Fixtures and Books Expenses	(232,108.02)	(20,228.00)
Other Supplies and Materials Expenses	(102,088.15)	(45,964.87)
Total Supplies and Materials Expenses	<u>(2,981,072.75)</u>	<u>(2,189,265.54)</u>
Utility Expenses		
Water Expenses	(108,297.00)	(139,704.75)
Electricity Expenses	(10,777,919.73)	(12,146,460.55)
Total Utility Expenses	<u>(10,886,216.73)</u>	<u>(12,286,165.30)</u>
Communication Expenses		
Postage and Courier Services	(8,626.20)	(14,518.00)
Telephone Expenses	(231,355.42)	(236,482.70)
Internet Subscription Expenses	(173,308.56)	(130,961.36)
Cable, Satellite, Telegraph and Radio Expenses	(3,500.00)	(3,500.00)
Total Communication Expenses	<u>(416,790.18)</u>	<u>(385,462.06)</u>
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	-	-
Indemnities	-	(4,033.00)
Total Awards/Rewards, Prizes and Indemnities	<u>-</u>	<u>(4,033.00)</u>
Survey, Research, Exploration and Development Expenses		
Survey Expenses	-	-
Research, Exploration and Development Expenses	-	-
Total Survey, Research, Exploration and Development Expenses	<u>-</u>	<u>-</u>
Generation, Transmission and Distribution Expenses		
Generation, Transmission and Distribution Expenses	(4,612,498.61)	(4,498,061.92)
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	(88,047.86)	(59,268.83)
Professional Services		
Legal Services	(41,900.00)	(49,300.00)
Auditing Services	(43,669.50)	(61,834.15)
Consultancy Services	-	(11,000.00)
Total Professional Services	<u>(85,569.50)</u>	<u>(122,134.15)</u>
General Services		
Security Services	(358,000.00)	(332,000.00)
Other General Services	(13,755.00)	(8,149.00)
Total General Services	<u>(371,755.00)</u>	<u>(340,149.00)</u>
Repairs and Maintenance		
Repairs and Maintenance-Land Improvements	(102,212.38)	(103,467.54)
Repairs and Maintenance-Infrastructure Assets	(3,958,671.87)	(3,624,661.22)
Repairs and Maintenance-Buildings and Other Structures	(398,136.91)	(875,444.60)
Repairs and Maintenance-Machinery and Equipment	(842,342.27)	(725,471.00)
Repairs and Maintenance-Transportation Equipment	(139,483.00)	(157,720.00)

Repairs and Maintenance-Furniture and Fixtures	(51,247.50)	(10,700.00)
Total Repairs and Maintenance	<u>(5,492,093.93)</u>	<u>(5,497,464.36)</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	(1,017,858.83)	(773,305.09)
Fidelity Bond Premiums	(20,250.00)	(17,250.00)
Insurance Expenses	(180,996.74)	(100,112.73)
Total Taxes, Insurance Premiums and Other Fees	<u>(1,219,105.57)</u>	<u>(890,667.82)</u>
Labor and Wages		
Labor and Wages	<u>(416,202.94)</u>	-
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	(41,869.00)	(54,805.00)
Printing and Publication Expenses	(27,910.00)	(41,872.50)
Representation Expenses	(40,040.05)	(109,605.03)
Rent/Lease Expenses	(1,620,074.63)	(1,671,774.36)
Membership Dues and Contributions to Organizations	-	(18,104.00)
Donations	(1,943,195.56)	(3,687,863.95)
Other Maintenance and Operating Expenses	(819,771.00)	(105,838.50)
Total Other Maintenance and Operating Expenses	<u>(4,492,860.24)</u>	<u>(5,689,863.34)</u>
Total Maintenance and Other Operating Expenses	<u>(31,865,172.61)</u>	<u>(32,814,520.19)</u>
Financial Expenses		
Financial Expenses		
Interest Expenses	(466,316.69)	(1,382,998.75)
Bank Charges	(650.00)	(1,000.00)
Other Financial Charges	-	-
Total Financial Expenses	<u>(466,966.69)</u>	<u>(1,383,998.75)</u>
Non Cash Expenses		
Depreciation		
Depreciation-Land Improvements	(95,998.56)	(95,998.56)
Depreciation-Infrastructure Assets	(3,755,401.98)	(3,475,568.58)
Depreciation-Buildings and Other Structures	(614,094.75)	(577,019.23)
Depreciation-Machinery and Equipment	(4,573,616.42)	(4,319,398.35)
Depreciation-Transportation Equipment	(22,407.50)	(29,878.62)
Depreciation-Furnitures, Fixtures and Books	(13,448.63)	(7,608.72)
Total	<u>(9,074,967.84)</u>	<u>(8,505,472.06)</u>
Amortization		
Amortization-Intangible Assets	(132,512.40)	(98,312.40)
Impairment Loss		
Impairment Loss-Loans and Receivables	(79,665.15)	(8,171.42)
Total Non Cash Expenses	<u>(9,287,145.39)</u>	<u>(8,611,955.88)</u>
Total Expenses	<u>(67,799,302.28)</u>	<u>(65,511,374.54)</u>
Net Income /(Loss)	<u>4,623,672.40</u>	<u>5,026,593.31</u>


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Specialist A

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Division Manager C
Finance & Commercial

Noted by:


Sherwin B. Quinsaga
General Manager

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

For the Year Ended December 31, 2020
(With Comparative Figures for CY 2020)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
<i>Proceeds from Sale of Goods and Services</i>	66,142,560.21	67,074,815.75
Collection of Income/Revenue	66,142,560.21	67,074,815.75
<i>Trust Receipts</i>	437,432.00	462,034.00
Collection of customer's deposits	437,432.00	462,034.00
<i>Other Receipts</i>	66,003.56	62,536.20
Receipt of refund of cash advances	11,638.45	16,334.25
Other miscellaneous receipts	54,365.11	6,836.85
Collection of Disallowances		39,365.10
Cash Inflows	66,645,995.77	67,599,385.95
Cash Outflows		
<i>Payment of Expenses</i>	37,589,892.37	36,241,926.43
Payment of personnel expenses	18,251,768.34	14,058,721.12
Payment of maintenance and other operating expenses	19,338,124.03	22,183,205.31
<i>Purchase of Inventories</i>	898,070.92	530,985.57
Purchase of inventory held for consumption	898,070.92	530,985.57
<i>Grant of Cash Advances</i>	2,679,214.50	1,753,548.87
Advances to officers and employees	2,679,214.50	1,753,548.87
<i>Payment of Account Payables</i>	6,514,605.10	7,062,552.94
<i>Remittance of Personnel Benefit Cont. & Mandatory Cont.</i>	8,803,422.87	8,662,205.02
Remittance of taxes withheld	2,343,945.26	1,967,980.98
Remittance of GSIS/Pag-IBIG/Philhealth/SSS	4,280,215.78	4,358,339.60
Remittance of other payables	2,179,261.83	2,335,884.44
<i>Refund of Deposits</i>	2,800.00	1,924.00
<i>Other Disbursements</i>	6,678.00	5,220.00
Total Cash Outflows	56,494,683.76	54,258,362.83
Net Cash provided by/(Used in) Operating Activities	10,151,312.01	13,341,023.12
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceed from Short-Term Investments	-	-
Total Cash Inflows	-	-
Cash Outflows		
<i>Investment in Joint Venture</i>	-	-
<i>Purchase /construction of Property, Plant and Equipment</i>	1,747,938.25	1,790,489.18
Purchase/Construction of Infrastructure Assets	51,923.91	67,716.96
Purchase of Machinery & Equipment	588,607.01	241,086.21
Purchase of Transportation Equipment	44,718.74	-
Development in Progress	33,250.00	-
Construction In Progress-Infrastructure Assets	1,029,438.59	1,481,686.01
Total Cash Outflows	1,747,938.25	1,790,489.18
Net Cash provided by/(Used in) Investing Activities	(1,747,938.25)	(1,790,489.18)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Domestic & Foreign Loans

Total Cash Inflows

Cash Outflows

Payment of Loan Amortization

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

-	-
-	-
6,306,601.64	8,217,954.64
6,306,601.64	8,217,954.64
466,966.69	1,383,998.75
6,773,568.33	9,601,953.39
(6,773,568.33)	(9,601,953.39)
1,629,805.43	1,948,580.55
4,591,040.01	2,642,459.46
6,220,845.44	4,591,040.01

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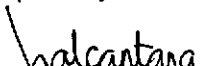
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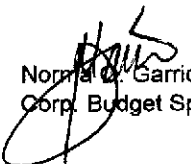
Sherwin B. Quinsig
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General Manager

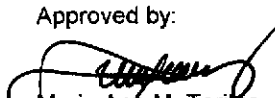
**CITY OF ILAGAN WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
(ALL FUNDS)**

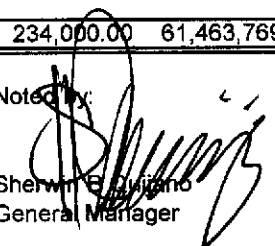
For the Year Ended December 31, 2020
(With Comparative Figures for CY 2019)

	Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	Share Premium	Government Equity	Total
Balance at January 1, 2019	-	-	-	32,688,705.10	14,517,549.15	-	-	234,000.00	47,440,254.25
Changes in Equity for 2019									-
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	-	-	-	38,059,279.86	14,517,549.15	-	-	234,000.00	52,810,829.01
Changes in Equity for 2020									-
Add/(Deduct):									-
Issuances of Share Capital									-
Additional Capital from National Government									-
Members' Contribution									-
Comprehensive Income for the year				4,623,672.40					4,623,672.40
Dividends									-
Other Adjustments				2,930,657.66	1,098,610.00				4,029,267.66
Balance at December 31, 2020	-	-	-	45,613,609.92	15,616,159.15	-	-	234,000.00	61,463,769.07

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