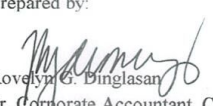


**TIAONG WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019**

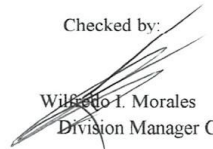
	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	2,574,134.76	2,581,466.13
Receivables	7	4,250,043.29	3,993,573.84
Inventories	8	3,377,160.34	3,253,051.16
Other Current Assets	10	684,101.01	2,041,122.07
Total Current Assets		<u>10,885,439.40</u>	<u>11,869,213.20</u>
Non-Current Assets			
Other Investments	6	1,585,017.10	2,032,702.36
Property, Plant and Equipment	9	81,670,172.00	73,287,635.04
Other Non-Current Assets	10	1,124,862.59	1,124,862.59
Total Non-Current Assets		<u>84,380,051.69</u>	<u>76,445,199.99</u>
Total Assets		<u><u>95,265,491.09</u></u>	<u><u>88,314,413.19</u></u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	11	5,494,630.85	4,834,307.63
Inter-Agency Payables	12	796,055.81	695,899.10
Trust Liabilities	13	-	1,272,010.39
Provisions	15	855,008.86	961,463.88
Total Current Liabilities		<u>7,145,695.52</u>	<u>7,763,681.00</u>
Non-Current Liabilities			
Financial Liabilities	11	25,399,120.09	27,090,724.09
Deferred Credits/Unearned Income	14	4,553.76	4,553.76
Provisions	15	2,451,640.32	1,663,847.38
Other Payables	13	1,172,010.39	-
Total Non-Current Liabilities		<u>29,027,324.56</u>	<u>28,759,125.23</u>
Total Liabilities		<u><u>36,173,020.08</u></u>	<u><u>36,522,806.23</u></u>
EQUITY			
Government Equity	16	1,000,000.00	1,000,000.00
Retained Earnings	16	58,092,471.01	50,791,606.96
Total Equity		<u>59,092,471.01</u>	<u>51,791,606.96</u>
Total Liabilities and Equity		<u><u>95,265,491.09</u></u>	<u><u>88,314,413.19</u></u>

See accompanying Notes to Financial Statements.

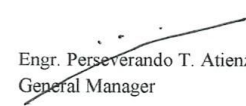
Prepared by:


Rovelyn G. Dinglasan
Sr. Corporate Accountant C

Checked by:


Wilfredo I. Morales
Division Manager C

Noted By:



Engr. Perseverando T. Atienza
General Manager

**TIAONG WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
Income			
Service and Business Income	17	52,695,859.53	45,483,598.04
Shares, Grants and Donations		-	50,000.00
Total Income		<u>52,695,859.53</u>	<u>45,533,598.04</u>
Expenses			
Personnel Services	18	22,225,637.18	16,641,199.70
Maintenance and Other Operating Expenses	19	17,680,234.44	16,276,977.35
Financial Expenses	20	1,633,111.00	1,729,296.00
Non-Cash Expenses	20	3,911,340.39	3,497,657.64
Total Expenses		<u>45,450,323.01</u>	<u>38,145,130.69</u>
Profit Before Tax		7,245,536.52	7,388,467.35
Income Tax Expense		-	-
Profit After Tax		7,245,536.52	7,388,467.35
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		-	-
Net Income		7,245,536.52	7,388,467.35
Other Comprehensive Income for the Period		-	-
Comprehensive Income		<u>7,245,536.52</u>	<u>7,388,467.35</u>

See accompanying Notes to Financial Statements.

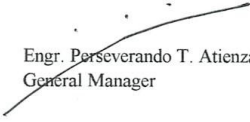
Prepared by:


Roveyn G. Dinglasan
Sr. Corporate Accountant C

Checked by:


Wilfredo T. Morales
Division Manager C

Noted By:


Engr. Perseverando T. Atienza
General Manager

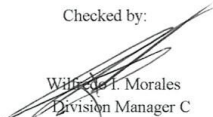
**TIAONG WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	52,646,955.73	45,586,848.49
Other Borrowings	670,000.00	-
Trust Receipts	422,485.14	-
Other Receipts	690,090.36	374,576.43
Total Cash Inflows	<u>54,429,531.23</u>	<u>45,961,424.92</u>
Cash Outflows		
Payment of Expenses	29,764,998.67	24,908,206.79
Purchase of Inventories	3,271,489.99	4,316,156.73
Grant of Cash Advances	1,743,744.95	-
Refund of Deposits	228,565.83	9,976.84
Payments of Accounts Payable	4,496,783.40	2,627,200.72
Remittance of Personnel Benefit Contributions and Mandatory Deductions	5,011,512.89	3,357,215.66
Total Cash Outflows	<u>44,517,095.73</u>	<u>35,218,756.74</u>
Net Cash Provided by Operating Activities	<u>9,912,435.51</u>	<u>10,742,668.18</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	4,191.75	7,201.20
Total Cash Inflows	<u>4,191.75</u>	<u>7,201.20</u>
Adjustments	-	-
Adjusted Cash Inflows	<u>4,191.75</u>	<u>7,201.20</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	6,474,882.40	13,705,055.77
Additional cash set aside for reserves	222,018.23	-
Total Cash Outflows	<u>6,696,900.63</u>	<u>13,705,055.77</u>
Net Cash Used In Investing Activities	<u>-6,692,708.88</u>	<u>-13,697,854.57</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic Loans	-	237,150.00
Total Cash Inflows	<u>-</u>	<u>237,150.00</u>
Cash Outflows		
Payment of Long-Term Liabilities	1,593,947.00	1,613,738.00
Payment of Interest on Loans and Other Financial Charges	1,633,111.00	-
Total Cash Outflows	<u>3,227,058.00</u>	<u>1,613,738.00</u>
Net Cash Used In Financing Activities	<u>-3,227,058.00</u>	<u>-1,376,588.00</u>
DECREASE IN CASH AND CASH EQUIVALENTS	<u>-7,331.37</u>	<u>-4,331,774.39</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>2,581,466.13</u>	<u>6,913,240.52</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>2,574,134.76</u>	<u>2,581,466.13</u>

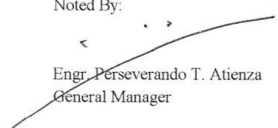
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