

**TIAONG WATER DISTRICT
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020**

	<u>NOTE</u>	<u>2020</u>	<u>2019</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	5,828,721.86	2,574,134.76
Receivables	4	7,604,930.03	4,250,043.29
Inventories	5	4,747,828.72	3,377,160.34
Other Current Assets	6	684,101.01	684,101.01
Total Current Assets		<u>18,865,581.62</u>	<u>10,885,439.40</u>
Non-Current Assets			
Other Investments		817,400.03	1,585,017.10
Property, Plant and Equipment	9	82,060,250.03	81,670,172.00
Other Non-Current Assets	8	1,124,862.59	1,124,862.59
Total Non-Current Assets		<u>84,002,512.65</u>	<u>84,380,051.69</u>
Total Assets		<u><u>102,868,094.27</u></u>	<u><u>95,265,491.09</u></u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	5,246,633.88	5,494,630.85
Inter-Agency Payables	12	877,396.46	796,055.81
Trust Liabilities		-	-
Provisions	11	818,493.51	855,008.86
Total Current Liabilities		<u>6,942,523.85</u>	<u>7,145,695.52</u>
Non-Current Liabilities			
Financial Liabilities	14	23,613,046.09	25,399,120.09
Deferred Credits/Unearned Income	15	8,731.26	4,553.76
Provisions	11	3,085,934.06	2,451,640.32
Other Payables		1,109,743.94	1,172,010.39
Total Non-Current Liabilities		<u>27,817,455.35</u>	<u>29,027,324.56</u>
Total Liabilities		<u><u>34,759,979.20</u></u>	<u><u>36,173,020.08</u></u>
EQUITY			
Government Equity	16	1,000,000.00	1,000,000.00
Retained Earnings/(Deficit)		67,108,115.07	58,092,471.01
Total Equity		<u>68,108,115.07</u>	<u>59,092,471.01</u>
Total Liabilities and Equity		<u><u>102,868,094.27</u></u>	<u><u>95,265,491.09</u></u>

**TIAONG WATER DISTRICT
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
Income		
Service and Business Income	58,615,422.44	52,695,859.53
Shares, Grants and Donations	-	-
Total Income	58,615,422.44	52,695,859.53
Expenses		
Personnel Services	25,745,520.69	22,225,637.18
Maintenance and Other Operating Expenses	17,974,741.19	17,680,234.44
Financial Expenses	1,532,081.00	1,633,111.00
Non-Cash Expenses	4,405,054.11	3,911,340.39
Total Expenses	49,657,396.99	45,450,323.01
Profit Before Tax	8,958,025.45	7,245,536.52
Income Tax Expense/(Benefit)	-	-
Profit After Tax	8,958,025.45	7,245,536.52
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-
Net Income	8,958,025.45	7,245,536.52
Other Comprehensive Income/(Loss) for the Period	-	-
Comprehensive Income	8,958,025.45	7,245,536.52

**TIAONG WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	55,421,805.57	52,646,955.73
Other Borrowings	1,268,270.00	670,000.00
Trust Receipts	-	422,485.14
Other Receipts	141,483.57	690,090.36
Total Cash Inflows	56,831,559.14	54,429,531.23
Cash Outflows		
Payment of Expenses	34,428,773.49	29,764,998.67
Purchase of Inventories	506,880.10	3,271,489.99
Grant of Cash Advances	128,305.10	1,743,744.95
Refund of Deposits	-	228,565.83
Payments of Accounts Payable	6,851,450.64	4,496,783.40
Remittance of Personnel Benefit Contributions and Mandatory Deductions	5,592,382.48	5,011,512.89
Total Cash Outflows	47,507,791.81	44,517,095.73
Net Cash Provided by Operating Activities	9,323,767.33	9,912,435.51
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	3,599.96	4,191.75
Total Cash Inflows	3,599.96	4,191.75
Adjustments	-	-
Adjusted Cash Inflows	3,599.96	4,191.75
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	2,353,958.26	6,474,882.40
Additional cash set aside for reserves	500,652.93	222,018.23
Total Cash Outflows	2,854,611.19	6,696,900.63
Net Cash Used In Investing Activities	-2,851,011.23	-6,692,708.88
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Long-Term Liabilities	1,686,088.00	1,593,947.00
Payment of Interest on Loans and Other Financial Charges	1,532,081.00	1,633,111.00
Total Cash Outflows	3,218,169.00	3,227,058.00
Net Cash Used In Financing Activities	-3,218,169.00	-3,227,058.00
DECREASE IN CASH AND CASH EQUIVALENTS	3,254,587.10	-7,331.37
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	2,574,134.76	2,581,466.13
CASH AND CASH EQUIVALENTS, DECEMBER 31	5,828,721.86	2,574,134.76

**TIAONG WATER DISTRICT
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	TOTAL
BALANCE AT JANUARY 1, 2019	50,791,606.96	-	-	50,791,606.96
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Additional Capital from National Government		1,000,000.00		
Comprehensive Income for the year	7,245,536.52			
Other Adjustments	55,327.53			
BALANCE AT DECEMBER 31, 2019	58,092,471.01	1,000,000.00	-	59,092,471.01
CHANGES IN EQUITY FOR 2020				
Add/(Deduct):				
Comprehensive Income for the year	8,958,025.45			
Other Adjustments	57,618.61			
BALANCE AT DECEMBER 31, 2020	67,108,115.07	1,000,000.00	-	68,108,115.07