

**TIAONG WATER DISTRICT
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021**

	<u>NOTE*</u>	<u>2021</u>	<u>2020</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	9,372,050.95	5,828,721.86
Receivables	4	7,339,404.93	7,604,930.03
Inventories	5	5,538,293.55	4,747,828.72
Other Current Assets	6	2,784,981.19	684,101.01
Total Current Assets		<u>25,034,730.62</u>	<u>18,865,581.62</u>
Non-Current Assets			
Other Investments	7	2,058,084.33	817,400.03
Property, Plant and Equipment	9	97,721,394.06	82,060,250.03
Other Non-Current Assets	8	1,141,962.59	1,141,962.59
Total Non-Current Assets		<u>100,921,440.98</u>	<u>84,019,612.65</u>
Total Assets		<u>125,956,171.60</u>	<u>102,885,194.27</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	10 & 14	6,900,282.40	5,246,633.88
Inter-Agency Payables	12	908,417.62	877,396.46
Trust Liabilities	13	450,000.00	-
Deferred Credits/Unearned Income		3,141.03	
Provisions	11	685,142.38	818,493.51
Other Payables			
Total Current Liabilities		<u>8,946,983.43</u>	<u>6,942,523.85</u>
Non-Current Liabilities			
Financial Liabilities	14	33,509,253.49	23,613,046.09
Deferred Credits/Unearned Income	15	4,553.76	8,731.26
Provisions	11	5,097,653.06	3,085,934.06
Other Payables	13	1,172,010.39	1,109,743.94
Total Non-Current Liabilities		<u>39,783,470.70</u>	<u>27,817,455.35</u>
Total Liabilities		<u>48,730,454.13</u>	<u>34,759,979.20</u>
EQUITY			
Government Equity	16	1,000,000.00	1,000,000.00
Retained Earnings/(Deficit)	16	76,225,717.47	67,125,215.07
Total Equity		<u>77,225,717.47</u>	<u>68,125,215.07</u>
Total Liabilities and Equity		<u>125,956,171.60</u>	<u>102,885,194.27</u>


Prepared by:


Rovelyn C. Dinglasan, CPA
Sr. Corporate Accountant C

Checked by:


Wilfredo J. Morales
Division Manager C

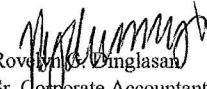
Noted By:


Engr. Perseverando T. Atienza
General Manager

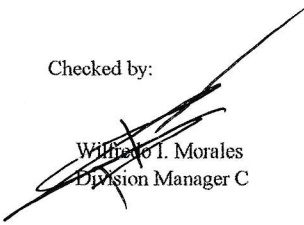
**TIAONG WATER DISTRICT
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>2021</u>	<u>2020</u>
Income		
Service and Business Income	61,392,932.19	58,615,422.44
Shares, Grants and Donations	-	-
Total Income	61,392,932.19	58,615,422.44
Expenses		
Personnel Services	27,515,884.36	25,745,520.69
Maintenance and Other Operating Expenses	16,175,689.93	17,974,741.19
Financial Expenses	1,608,725.75	1,532,081.00
Non-Cash Expenses	2,318,008.92	4,405,054.11
Total Expenses	47,618,308.96	49,657,396.99
Profit Before Tax	13,774,623.23	8,958,025.45
Income Tax Expense/(Benefit)	-	-
Profit After Tax	13,774,623.23	8,958,025.45
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-
Net Income	13,774,623.23	8,958,025.45
Other Comprehensive Income/(Loss) for the Period	-	-
Comprehensive Income	13,774,623.23	8,958,025.45

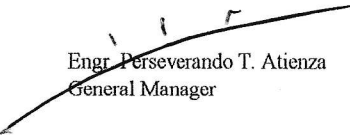
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Noted By:


Engr. Perseverando T. Atienza
General Manager

**TIAONG WATER DISTRICT
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	60,253,177.21	55,421,805.57
Receipt of Assistance/Subsidy	-	1,268,270.00
Trust Receipts	210,745.50	-
Other Receipts	133,288.44	141,483.57
Total Cash Inflows	60,597,211.15	56,831,559.14
Adjustments	870.00	-
Adjusted Cash Inflows	60,598,081.15	56,831,559.14
Cash Outflows		
Payment of Expenses	37,381,557.73	34,428,773.49
Purchase of Inventories	1,403,102.24	506,880.10
Grant of Cash Advances	56,080.34	128,305.10
Refund of Deposits	63,320.00	-
Payments of Accounts Payable	3,391,855.52	6,851,450.64
Remittance of Personnel Benefit Contributions and Mandatory Deductions	326,404.30	5,592,382.48
Total Cash Outflows	42,622,320.13	47,507,791.81
Net Cash Provided by/(Used in) Operating Activities	17,975,761.02	9,323,767.33
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	6,549.79	3,599.96
Total Cash Inflows	6,549.79	3,599.96
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	21,603,353.06	2,353,958.26
Reserved Fund (Sinking Fund)	1,240,684.31	500,652.93
Total Cash Outflows	22,844,037.37	2,854,611.19
Net Cash Provided By/(Used In) Investing Activities	-22,837,487.58	-2,851,011.23
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic Loans	11,772,037.00	-
Total Cash Inflows	11,772,037.00	-
Cash Outflows		
Payment of Long-Term Liabilities	1,786,074.00	1,686,088.00
Payment of Interest on Loans and Other Financial Charges	1,580,907.35	1,532,081.00
Total Cash Outflows	3,366,981.35	3,218,169.00
Net Cash Provided By/(Used In) Financing Activities	8,405,055.65	-3,218,169.00
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,543,329.09	3,254,587.10
CASH AND CASH EQUIVALENTS, JANUARY 1	5,828,721.86	2,574,134.76
CASH AND CASH EQUIVALENTS, DECEMBER 31	9,372,050.95	5,828,721.86

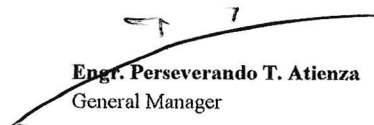
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