

**TIAONG WATER DISTRICT
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022**

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	5,910,745.21	9,371,960.25
Receivables	7,350,500.89	7,339,404.93
Inventories	5,280,136.29	5,538,293.55
Other Current Assets	870,705.29	2,784,981.19
Total Current Assets	<u>19,412,087.68</u>	<u>25,034,639.92</u>
Non-Current Assets		
Other Investments	2,108,937.63	2,058,084.33
Property, Plant and Equipment	112,250,003.13	97,721,394.06
Other Non-Current Assets	2,840,877.37	1,141,962.59
Total Non-Current Assets	<u>117,199,818.13</u>	<u>100,921,440.98</u>
Total Assets	<u>136,611,905.81</u>	<u>125,956,080.90</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	11,010,670.67	6,900,282.40
Inter-Agency Payables	840,409.70	908,417.62
Trust Liabilities	630,167.08	450,000.00
Deferred Credits/Unearned Income	5,629.95	3,141.03
Provisions	347,993.58	685,142.38
Other Payables		
Total Current Liabilities	<u>12,834,870.98</u>	<u>8,946,983.43</u>
Non-Current Liabilities		
Financial Liabilities	38,274,452.28	33,509,253.49
Deferred Credits/Unearned Income	-	4,553.76
Provisions	6,122,364.27	5,097,653.06
Other Payables	1,866,010.28	1,172,010.39
Total Non-Current Liabilities	<u>46,262,826.83</u>	<u>39,783,470.70</u>
Total Liabilities	<u>59,097,697.81</u>	<u>48,730,454.13</u>
EQUITY		
Government Equity	1,000,000.00	1,000,000.00
Retained Earnings/(Deficit)	76,514,208.00	76,225,626.77
Total Equity	<u>77,514,208.00</u>	<u>77,225,626.77</u>
Total Liabilities and Equity	<u>136,611,905.81</u>	<u>125,956,080.90</u>

**TIAONG WATER DISTRICT
CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>2022</u>	<u>2021</u>
Income		
Service and Business Income	65,124,204.74	60,060,804.71
Total Income	65,124,204.74	60,060,804.71
Expenses		
Personnel Services	31,402,057.54	27,515,884.36
Maintenance and Other Operating Expenses	24,654,515.57	17,675,689.93
Financial Expenses	1,933,122.55	1,608,725.75
Non-Cash Expenses	5,253,821.50	3,687,511.74
Total Expenses	63,243,517.16	50,487,811.78
Profit Before Tax	1,880,687.58	9,572,992.93
Income Tax Expense	-	-
Profit After Tax	1,880,687.58	9,572,992.93
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-
Net Income	1,880,687.58	9,572,992.93
Other Comprehensive Income for the Period	-	-
Comprehensive Income	1,880,687.58	9,572,992.93

**TIAONG WATER DISTRICT
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	65,051,620.34	60,253,177.21
Receipt of Assistance/Subsidy	-	-
Trust Receipts	-	210,745.50
Other Receipts	778,567.73	133,288.44
Total Cash Inflows	<u>65,830,188.07</u>	<u>60,597,211.15</u>
Adjustments	-	870.00
Adjusted Cash Inflows	<u>65,830,188.07</u>	<u>60,598,081.15</u>
Cash Outflows		
Payment of Expenses	55,919,760.64	37,381,557.73
Purchase of Inventories	527,667.85	1,403,102.24
Grant of Cash Advances	210,668.19	56,080.34
Refund of Deposits	-	63,320.00
Payments of Accounts Payable	-7,541,340.69	3,391,855.52
Remittance of Personnel Benefit Contributions and Mandatory Deductions	1,172,831.21	326,404.30
Total Cash Outflows	<u>50,289,587.20</u>	<u>42,622,320.13</u>
Net Cash Provided by Operating Activities	<u>15,540,600.87</u>	<u>17,975,761.02</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	5,974.31	6,459.09
Total Cash Inflows	<u>5,974.31</u>	<u>6,459.09</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	21,735,813.10	21,603,353.06
Reserved Fund (Sinking Fund)	50,853.30	1,240,684.31
Total Cash Outflows	<u>21,786,666.40</u>	<u>22,844,037.37</u>
Net Cash Used In Investing Activities	<u>-21,780,692.09</u>	<u>-22,837,578.28</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic Loans	6,605,070.53	11,772,037.00
Total Cash Inflows	<u>6,605,070.53</u>	<u>11,772,037.00</u>
Cash Outflows		
Payment of Long-Term Liabilities	1,894,579.00	1,786,074.00
Payment of Interest on Loans and Other Financial Charges	1,931,615.35	1,580,907.35
Total Cash Outflows	<u>3,826,194.35</u>	<u>3,366,981.35</u>
Net Cash Provided By Financing Activities	<u>2,778,876.18</u>	<u>8,405,055.65</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>-3,461,215.04</u>	<u>3,543,238.39</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>9,371,960.25</u>	<u>5,828,721.86</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>5,910,745.21</u>	<u>9,371,960.25</u>