



Republic of the Philippines

BALAMBAN WATER DISTRICT

Balamban, Cebu

Telefax (032) 333-2678; Tel. Nos. 465-3033, 465-0547

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of **Balamban Water District** is responsible for the preparation of the financial statements as at December 31, 2020, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of Balamban Water District in accordance with the Philippine Financial Reporting Standards (PFRS) and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.

Bernabe Karlo O. Gonzalez III

Chairman of the Board

February 8, 2021

Isidro S. Enumerables
Division Manager C – Commercial and Finance
February 8, 2021

Dante B. Navarro
General Manager C
February 8, 2021

BALAMBAN WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2020
(With comparative figures for the year ended December 31, 2019)

	NOTE	2020	2019
INCOME			
Service and Business Income	16	P 74,499,289.02	P 69,967,250.90
Shares, Grant and Donations		-	-
Gains	16	155,149.67	123,900.78
Other Non-Operating Income	16		
Total Income		74,654,438.69	70,091,151.68
EXPENSES			
Personnel Services	17	19,454,644.56	22,645,898.19
Maintenance and Other Operating Expenses	18	25,223,753.84	22,445,586.14
Financial Expenses	19	12,054,899.91	12,250,435.82
Non-cash Expenses	20	9,722,720.50	8,893,690.70
Total Expenses		66,456,018.81	66,235,610.85
NET INCOME/(LOSS)		P 8,198,419.88	P 3,855,540.83

BALAMBAN WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

	Notes	2020	2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	18,058,461.30	21,090,395.66
Receivables	5	6,675,400.18	3,658,177.26
Inventories	6	4,100,956.30	1,745,050.51
Other Current Assets	9	675,284.37	443,978.62
Total Current Assets		29,510,102.15	26,937,602.05
Non-Current Assets			
Property, Plant and Equipment	7	206,561,941.57	202,346,349.44
Intangible Assets	8	562,669.81	661,509.54
Other Non-Current Assets	9	3,841,399.85	3,235,064.25
Total Non-Current Assets		210,966,011.23	206,242,923.23
TOTAL ASSETS		240,476,113.38	233,180,525.28
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	13,398,019.21	8,794,811.54
Inter Agency Payables	11	950,468.73	457,273.87
Trust Liabilities	12	237,500.00	237,500.00
Deferred Credits		61.19	61.19
Provisions	13	1,988,159.90	1,307,056.74
Other Payables	14	117,125.40	117,125.40
Total Current Liabilities		16,691,334.43	10,913,828.74
Non-Current Liabilities			
Financial Liabilities	10	202,226,545.95	209,046,994.95
Total Non-Current Liabilities		202,226,545.95	209,046,994.95
TOTAL LIABILITIES		218,917,880.38	219,960,823.69
EQUITY			
Government Equity		17,146,579.85	17,146,579.85
Retained Earnings/(Deficit)		4,411,653.15	(3,926,878.26)
TOTAL EQUITY		21,558,233.00	13,219,701.59
TOTAL LIABILITIES AND EQUITY		240,476,113.38	233,180,525.28

BALAMBAN WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
For the year ended December 31, 2020

	Note	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Collection of Income/Revenue	P	69,324,726.75	P 68,148,238.24
Collection of Receivables		2,634,611.69	2,710,363.02
Other Receipts		612,153.15	616,621.14
Total Cash Inflows		72,571,491.59	71,475,222.40
Adjustments		3,415,417.05	(233,878.88)
Adjusted Cash Inflows		75,986,908.64	71,241,343.52
Cash Outflows			
Payment of Expenses		17,299,174.67	16,742,524.22
Purchase of Inventories		8,716,393.29	3,269,887.42
Grant of Cash Advances		436,822.63	706,470.34
Payment of Accounts Payable		7,000.00	16,691.62
Remittance of Personnel Benefit Contributions and Mandatory Deduction		6,389,331.09	5,985,634.00
Other Disbursements		16,300,914.21	19,456,473.06
Total Cash Outflows		49,149,635.89	46,177,680.66
Net Cash Provided by/(Used in) Operating Activities		26,837,272.75	25,063,662.86
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment		11,165,145.20	4,651,117.00
Total Cash Outflows		11,165,145.20	4,651,117.00
Net Cash Provided by/(Used in) Investing Activities		(11,165,145.20)	(4,651,117.00)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from Domestic Loans			
Proceeds from Domestic Loans		-	10,959,943.81
Total Cash Inflows		-	10,959,943.81
Cash Outflows			
Payment of Long-Term Liabilities			
Payment of Long-Term Liabilities		18,306,216.00	18,306,216.00
Payment of interest on Loans and Other Financial Charges		397,845.91	436,183.82
Total Cash Outflows		18,704,061.91	18,742,399.82
Net Cash Provided by/(Used in) Financing Activities		(18,704,061.91)	(7,782,456.01)
Cash Provided by Operating, Investing and Financing Activities		(3,031,934.36)	12,630,089.85
Add: Cash and Cash Equivalents, January 1		21,090,395.66	8,460,305.81
CASH AND CASH EQUIVALENTS, DECEMBER 31	4 P	18,058,461.30	P 21,090,395.66

See accompanying Notes to Financial Statements

BALAMBAN WATER DISTRICT
STATEMENT OF CHANGES IN NET ASSET/EQUITY
For the year ended December 31, 2020
(With comparative figures for the year ended December 31, 2019)

	Retained Earnings/(Deficit)	Contributed Capital	Government Equity	Total
Restated Balance at January 1, 2019	P 155,596.01	P 8,569,063.08	P 8,577,516.77	P 17,302,175.86
Changes in Equity for CY 2018				
Add/(Deduct):				0.00
Net Income/(Loss) for the year	3,855,540.83			3,855,540.83
Other Adjustments	(7,938,015.10)			(7,938,015.10)
Balance at December 31, 2019	P (3,926,878.26)	P 8,569,063.08	P 8,577,516.77	P 13,219,701.59
Changes in Equity for CY 2020				
Add/(Deduct):				-
Net Income/(Loss) for the year	8,198,419.88			8,198,419.88
Other Adjustments	140,111.53			140,111.53
Balance at December 31, 2020	P 4,411,653.15	P 8,569,063.08	P 8,577,516.77	P 21,558,233.00