



GENERAL SANTOS CITY WATER DISTRICT

Balance Sheet

As of December 31, 2015

(With Comparative Figures for 2014)

		2015	2014
ASSETS			
Current Assets			
Cash and Cash Equivalents	Note 3	Php 116,959,622.49	Php 108,360,910.99
Receivables	Note 4	51,220,682.10	52,248,989.98
Inventories	Note 5	21,439,217.03	23,635,728.95
Total Current Assets		Php 189,619,521.62	Php 184,245,629.92
Non-Current Assets			
Property, Plant and Equipment	Note 6	Php 404,185,493.86	Php 389,484,600.17
Construction in Progress	Note 7	54,589,689.61	20,528,256.58
Other Assets	Note 8	1,649,081.52	1,649,081.52
Total Non-Current Assets		Php 460,424,264.99	Php 411,661,938.27
TOTAL ASSETS		Php 650,043,786.61	Php 595,907,568.19
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Payables	Note 9	Php 16,235,619.84	Php 16,349,081.34
Loans Payable (Current Portion)	Note 10	33,430,976.16	-
Total Current Liabilities		Php 49,666,596.00	Php 16,349,081.34
Non-Current Liabilities			
Loans Payable	Note 10	Php 164,372,379.32	Php 231,234,331.64
Total Non-Current Liabilities		Php 164,372,379.32	Php 231,234,331.64
Total Liabilities		Php 214,038,975.32	Php 247,583,412.98
Government Equity	Note 11	Php 436,004,810.29	Php 348,324,155.21
TOTAL LIABILITIES and EQUITY		Php 650,043,785.61	Php 595,907,568.19

(See accompanying Notes to Financial Statements)



GENERAL SANTOS CITY WATER DISTRICT
Statement of Income and Expenses
 For the year ended December 31, 2015
 (With Comparative Figures for 2014)

	2015		2014	
INCOME	Note 12			
Business Income	Php	330,290,363.44	Php	288,222,751.81
Other Income		449,471.25		444,128.02
Total Revenue	Php	330,739,834.69	Php	288,666,879.83
LESS: EXPENSES	Note 13			
Personal Services	Php	107,750,704.15	Php	93,023,434.10
Maintenance and Other Operating Expenses		120,526,814.01		112,190,758.10
Financial Expenses		14,354,827.73		18,376,869.83
Total Expenses	Php	242,632,345.89	Php	223,591,062.03
NET INCOME (LOSS)	Php	88,107,488.80	Php	65,075,817.80

(See accompanying Notes to Financial Statements)



GENERAL SANTOS CITY WATER DISTRICT

Statement of Cash Flows

For the year ended December 31, 2015

(With Comparative Figures for 2014)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Income from Water System/Receivables	Php 320,384,749.02	Php 285,176,239.42
Collection of Other Receivables & Other Income	22,045,103.33	23,331,062.94
Total Cash Inflows from Operating Activities	Php 342,429,852.35	Php 308,507,302.36
Cash Outflows:		
Payment of Operating, Maintenance & Personal Services	Php 192,912,165.84	Php 172,705,446.00
Purchase of Materials and Supplies Inventories	6,522,460.45	8,526,865.03
Miscellaneous	6,598,641.50	4,273,176.82
Total Cash Outflows from Operating Activities	Php 206,033,267.79	Php 185,505,487.85
Net Cash Provided (Used) in Operating Activities	Php 136,396,584.56	Php 123,001,814.51
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows:		
Total Cash Inflows from Investing Activities	Php -	Php -
Cash Outflows:		
Purchase of Property, Plant and Equipment	Php 80,309,835.50	Php 46,421,292.76
Total Cash Outflows from Investing Activities	Php 80,309,835.50	Php 46,421,292.76
Net Cash Provided (Used) in Investing Activities	Php (80,309,835.50)	Php (46,421,292.76)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows:		
Increase in Reserve	Php 333,554.53	Php 230,354.30
Total Cash Inflows from Financing Activities	Php 333,554.53	Php 230,354.30
Cash Outflows:		
Payment of Loan Amortization & Other Financial Charges	Php 47,821,592.09	Php 51,834,103.75
Total Cash Outflows from Financing Activities	Php 47,821,592.09	Php 51,834,103.75
Net Cash Provided (Used) in Financing Activities	Php (47,488,037.56)	Php (51,603,749.45)
NET CASH PROVIDED (USED)	Php 8,598,711.50	Php 24,976,772.30
Add: Cash and Cash Equivalents, Beginning Balance	108,360,910.99	83,384,138.69
CASH AND CASH EQUIVALENTS, ENDING BALANCE	Php 116,959,622.49	Php 108,360,910.99



GENERAL SANTOS CITY WATER DISTRICT
Statement of Changes in Equity
 For the year ended December 31, 2015
 (With Comparative Figures for 2014)

		2015		2014
Restricted/Paid-In Capital, Beginning Balance	Php	8,764,842.84	Php	8,764,842.84
Add (Deduct):		-		-
Restricted/Paid-In Capital, Ending Balance	Php	8,764,842.84	Php	8,764,842.84
Donated Capital, Beginning Balance	Php	43,161,025.92	Php	42,617,275.92
Add (Deduct): Donations	Note 11	48,873.36		543,750.00
Donated Capital, Ending Balance	Php	43,209,899.28	Php	43,161,025.92
Retained Earnings, Beginning Balance	Php	296,398,286.45	Php	237,064,772.06
Add (Deduct): Prior Period Adjustment		(475,707.08)		(5,742,303.41)
Adjusted Opening Balance	Php	295,922,579.37	Php	231,322,468.65
Add (Deduct):				
Net Income (Loss) for the Period		88,107,488.80		65,075,817.80
Retained Earnings, Ending Balance	Php	384,030,068.17	Php	296,398,286.45
Government Equity, Ending Balance	Php	436,004,810.29	Php	348,324,155.21

(See accompanying Notes to Financial Statements)