



GENERAL SANTOS CITY WATER DISTRICT

Balance Sheet

As of December 31, 2014

(With Comparative Figures for 2013)

		2014		2013	
ASSETS					
Current Assets					
Cash and Cash Equivalents	Note 3	Php	108,360,910.99	Php	83,384,138.69
Receivables	Note 4		52,248,989.98		55,360,931.31
Inventories	Note 5		23,635,728.95		18,489,398.06
Total Current Assets		Php	184,245,629.92	Php	157,234,468.06
Non-Current Assets					
Property, Plant and Equipment	Note 6	Php	389,484,600.17	Php	400,095,759.74
Construction in Progress	Note 7		20,528,256.58		5,922,257.37
Other Assets	Note 8		1,649,081.52		1,649,081.52
Total Non-Current Assets		Php	411,661,938.27	Php	407,667,098.63
TOTAL ASSETS		Php	595,907,568.19	Php	564,901,566.69
LIABILITIES AND EQUITY					
Liabilities					
Current Liabilities					
Payables	Note 9	Php	16,349,081.34	Php	11,793,905.87
Total Current Liabilities		Php	16,349,081.34	Php	11,793,905.87
Non-Current Liabilities					
Loans Payable	Note 10	Php	231,234,331.64	Php	264,660,770.00
Total Non-Current Liabilities		Php	231,234,331.64	Php	264,660,770.00
Total Liabilities		Php	247,583,412.98	Php	276,454,675.87
Government Equity	Note 11	Php	348,324,155.21	Php	288,446,890.82
TOTAL LIABILITIES and EQUITY		Php	595,907,568.19	Php	564,901,566.69

(See accompanying Notes to Financial Statements)



GENERAL SANTOS CITY WATER DISTRICT
Statement of Income and Expenses
 For the year ended December 31, 2014
 (With Comparative Figures for 2013)

	2014		2013	
INCOME	<i>Note 12</i>			
Business Income	Php	288,222,751.81	Php	281,289,414.82
Other Income		444,128.02		681,155.88
Total Revenue	Php	288,666,879.83	Php	281,970,570.70
LESS: EXPENSES	<i>Note 13</i>			
Personal Services	Php	93,023,434.10	Php	69,344,344.67
Maintenance and Other Operating Expenses		112,190,758.10		95,390,751.26
Financial Expenses		18,376,869.83		26,615,140.84
Total Expenses	Php	223,591,062.03	Php	191,350,236.77
NET INCOME (LOSS)	Php	65,075,817.80	Php	90,620,333.93

(See accompanying Notes to Financial Statements)



GENERAL SANTOS CITY WATER DISTRICT

Statement of Cash Flows

For the year ended December 31, 2014

(With Comparative Figures for 2013)

	2014		2013	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Inflows:				
Collection of Income from Water System/Receivables	Php	285,176,239.42	Php	263,437,892.36
Collection of Other Receivables & Other Income		23,331,062.94		18,330,496.96
Total Cash Inflows from Operating Activities	Php	308,507,302.36	Php	281,768,389.32
Cash Outflows:				
Payment of Operating, Maintenance & Personal Services	Php	172,705,446.00	Php	135,750,279.35
Purchase of Materials and Supplies Inventories		8,526,865.03		12,429,405.80
Miscellaneous		4,273,176.82		5,989,923.65
Total Cash Outflows from Operating Activities	Php	185,505,487.85	Php	154,169,608.80
Net Cash Provided (Used) in Operating Activities	Php	123,001,814.51	Php	127,598,780.52
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows:				
Total Cash Inflows from Investing Activities	Php	-	Php	-
Cash Outflows:				
Purchase of Property, Plant and Equipment	Php	46,421,292.76	Php	48,379,927.07
Total Cash Outflows from Investing Activities	Php	46,421,292.76	Php	48,379,927.07
Net Cash Provided (Used) in Investing Activities	Php	(46,421,292.76)	Php	(48,379,927.07)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash Inflows:				
Increase in Reserve	Php	230,354.30	Php	431,145.30
Total Cash Inflows from Financing Activities	Php	230,354.30	Php	431,145.30
Cash Outflows:				
Payment of Loan Amortization & Other Financial Charges	Php	51,834,103.75	Php	59,824,653.38
Total Cash Outflows from Financing Activities	Php	51,834,103.75	Php	59,824,653.38
Net Cash Provided (Used) in Financing Activities	Php	(51,603,749.45)	Php	(59,393,508.08)
NET CASH PROVIDED (USED)	Php	24,976,772.30	Php	19,825,345.37
Add: Cash and Cash Equivalents, Beginning Balance		83,384,138.69		63,558,793.32
CASH AND CASH EQUIVALENTS, ENDING BALANCE	Php	108,360,910.99	Php	83,384,138.69