

Receiving Copy



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

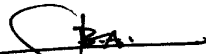
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

DECEMBER 31, 2020


(With Comparative Figures for the Year Ended December 31, 2019)

	2020	2019
REVENUE		
SERVICE AND BUSINESS INCOME	754,914,121.02	688,790,893.91
TOTAL REVENUE	<u>754,914,121.02</u>	<u>688,790,893.91</u>
LESS: CURRENT OPERATING EXPENSES		
Personnel Services	234,598,870.10	221,387,151.34
Maintenance and Other Operating Expenses	390,235,428.01	407,794,502.25
Financial Expenses	29,971,432.17	37,947,390.21
Non-Cash Expenses	50,375,957.41	55,217,202.78
TOTAL CURRENT OPERATING EXPENSES	<u>705,181,687.69</u>	<u>722,346,246.58</u>
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS	<u>49,732,433.33</u>	<u>(33,555,352.67)</u>
SURPLUS (DEFICIT) FROM CURRENT PERIOD	<u><u>49,732,433.33</u></u>	<u><u>(33,555,352.67)</u></u>

Prepared by:


SHERWIN B. ABRIAM
O.I.C., GAD

Checked by:

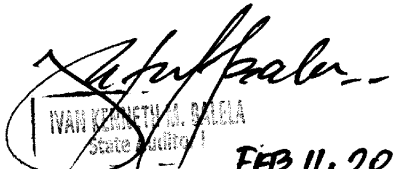

LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Recommending Approval:


REYNALDO R. CABILIN

Approved by:


LEONARDO REY D. VASQUEZ
General Manager


IVAN KENNETH M. BALALA
State Auditor
FEB 11, 2021



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DECEMBER 31, 2020

(With Comparative Figures for the Year Ended December 31, 2019)

REVENUE	2020	2019
Service and Business Income		
Water Sales	648,073,593.79	625,920,456.81
Income from Sewer	11,335,978.58	12,640,579.89
Surcharges	21,601,655.93	18,584,433.12
Fines and Penalties	3,331,313.82	3,771,679.37
Other Service Revenue	2,856,373.00	3,912,581.35
Other Business Income	63,192,437.12	15,536,083.40
Interest Income	4,522,768.78	8,425,079.97
Total Revenue	754,914,121.02	688,790,893.91
EXPENSES		
Personnel Services		
Salaries and Wages - Regular	137,840,419.29	135,050,608.18
Other Compensation	137,840,419.29	135,050,608.18
PERA	8,350,509.90	8,436,183.47
Representation Allowance	2,934,828.76	3,039,650.00
Transportation Allowance	3,204,232.96	3,445,681.74
Clothing and Uniform Allowance	2,046,000.00	2,130,000.00
Year-end Bonus (13th Month)	11,626,122.00	11,371,578.40
Year-end Bonus - District	1,846,797.00	2,311,232.00
Cash gift	1,754,500.00	1,776,000.00
Overtime & Holiday Pay	4,322,829.00	4,728,072.07
Loyalty Award	205,000.00	145,000.00
Productivity Enhancement Incentive	1,720,000.00	1,740,000.00
Other Bonuses and Allowances	26,799,010.00	18,145,287.00
Total Other Compensation	64,809,829.62	57,268,684.68
Personnel Benefit Contributions		
Life and Retirement (GSIS)	16,483,340.69	16,238,597.01
PAG-IBIG Contributions	418,100.00	423,500.00
PHILHEALTH Contributions	1,786,857.93	1,502,952.28
Employee Compensation Contributions	417,477.60	423,549.33
Total Personnel Benefit Contributions	19,105,776.22	18,588,598.62
Other Personnel Benefits		
Vacation and Sick Leave Benefits	12,842,844.97	10,479,259.86
Total Other Personnel Benefits	12,842,844.97	10,479,259.86
Total Personnel Services	234,598,870.10	221,387,151.34

Maintenance and Other Operating Expense

Travelling Expense

Travel Expenses-Local	122,886.80	1,902,737.38
Travel Expenses-Out of Town		253,691.63
Total Travelling Expense	122,886.80	2,156,429.01

Training and Scholarship Expense

Training Expenses	90,238.96	1,266,178.55
RTC Training Expenses		565,428.26
Total Training and Scholarship Expense	90,238.96	1,831,606.81

Supplies and Materials Expense

Office Supplies Expense	1,407,177.11	2,224,900.00
Accountable Forms Expense	188,402.80	216,400.00
Semi-Expendable Office Equipment Expenses	42,183.70	22,159.00
Semi-Expendable Laboratory Equipment Expenses	-	31,821.50
Semi-Expendable Other Machinery & Equipment Expense	-	207,864.00
Semi-Expendable Furnitures & Fixtures Expenses	-	-
Semi-Expendable Tools, Shop and Garage Equipment	40,794.51	3,326.60
Maintenance Supplies Expense	266,892.90	116,979.05
Fuel, Oil and Lubricants Expense	9,115,814.94	13,457,478.33
Books, Printed Materials and Newsletter	6,680.00	37,915.00
Medical Supplies Expense	214,603.80	47,131.50
Chemical, Filtering & Laboratory Supplies Expense	17,526,591.60	19,832,866.97
Total Supplies and Materials Expense	28,809,141.36	36,198,841.95

Utility Expense

Electricity Expenses	24,299,947.47	24,066,961.79
Water Expense	2,103,513.30	-
Total Utility Expense	26,403,460.77	24,066,961.79

Communication Expense

Telephone Expenses- Landline	2,030,982.14	1,220,643.57
Telephone Expenses- Mobile	1,251,192.55	2,326,883.00
Postage and Deliveries	43,279.56	101,550.00
Internet Expenses	1,352,835.20	2,186,343.58
Cable, Satellite, Telegraph and Radio Expenses	19,340.00	18,840.00
Total Communication Expense	4,697,629.45	5,854,260.15

Awards/Rewards and Prizes Expense

Employee Awards and Rewards	1,450.00	639,600.00
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Survey, Research, Exploration and Development Expenses

Research, Exploration & Development Expenses	1,033,389.09	2,285,875.35
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Confidential, Intelligence and Extraordinary Expenses

Extraordinary and Miscellaneous Expenses	26,189.00	67,810.55
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Professional Services

Auditing Services	463,111.00	226,046.75
Medical Services	196,625.00	193,375.00
Legal Services	126,710.81	20,544.29
Dental Services	52,500.00	168,750.00
Other Professional Services	277,200.00	-
Total Professional Services	1,116,146.81	608,716.04

General Services		
Janitorial Services	2,247,670.47	3,489,926.00
Security Services	34,273,782.93	49,804,230.29
Other General Services	14,846,636.37	22,015,703.05
Total General Services	51,368,089.77	75,309,859.34
Repairs and Maintenance		
Repairs and Maintenance (UPIS)	12,903,044.03	14,655,906.21
Repairs and Maintenance-Building and Other Structures	687,597.32	5,370,074.31
Repairs and Maintenance-Office Equipment	98,588.82	152,272.59
Repairs and Maintenance - Computer Equipment	111,838.50	105,486.10
Repairs and Maintenance - Land Transportation Equipme	1,759,462.16	3,151,370.92
Repairs and Maintenance - Other Machinery and Equipm	981,079.02	505,852.38
Repairs and Maintenance - Furniture and Fixture	-	983.75
Total Repairs and Maintenance	16,541,609.85	23,941,946.26
Taxes, Insurance Premiums and other Fees		
Franchise Tax	9,963,674.12	10,551,055.35
Real Property Tax	442,627.56	28,602.72
Water Permit	75,022.00	253,458.86
1% National Wealth Tax	6,209,643.47	6,140,220.17
Vehicle Insurance	428,665.41	245,977.84
Building Insurance	1,042,734.82	852,018.26
Registration of Vehicles	173,677.46	216,134.42
Registration and Insurance of Firearms	-	-
Registration and Insurance of Radios	87,272.00	33,626.00
Total Taxes, Insurance Premiums and other Fees	18,423,316.84	18,321,093.62
Labor and Wages		
Job Order Wages	22,094,049.84	32,678,524.35
Other Operating and Maintenance Expense		
Printing Expenses	16,360.00	59,161.00
Advertising, Promotional and Marketing Expenses	258,000.00	891,838.90
Representation Expenses	147,245.30	1,077,734.75
Building/Office-rent/lease expense	-	90,200.00
Christmas Expense	271,600.00	378,701.45
Anniversary Expense	-	740,125.80
Indemnities and Other Claims	-	-
Survey Expenses	26,582.23	365.16
Litigation Expense	197,719.29	9,477.00
Membership Dues and Contribution to Organizations	53,500.00	400,407.56
Physical Fitness, Cultural and Athletic Expense	24,000.00	1,414,633.07
Purchase Water-Bulk Water	216,861,527.75	175,742,424.59
Other Maintenance and Operating Expenses	1,651,294.90	3,027,907.75
Total Other Operating and Maintenance Expense	219,507,829.47	183,832,977.03
Total Maintenance and Other Operating Expense	390,235,428.01	407,794,502.25
Financial Expenses		
Interest Expenses	29,535,111	37,320,390.58
Other Financial Expenses	436,321	626,999.63
Total Financial Expenses	29,971,432.17	37,947,390.21

Noncash Expense

Depreciation Expense-Buildings and Other Structures	6,160,161.15	6,357,049.76
Depreciation Expense- Leasehold Improvements	2,405,317.79	2,426,624.88
Depreciation Expense - Office Equipment	411,228.60	304,309.68
Depreciation Expense - Laboratory Equipment	303,842.16	2,352,951.29
Depreciation Expense - Land Transportation Equipment	5,133,112.37	5,584,456.89
Depreciation Expense - Other Machinery and Equipment	32,776,785.50	34,816,126.41
Depreciation Expense - Furniture and Fixtures	1,850,591.58	2,509,381.39
Doubtful Accounts Expense	685,843.32	336,320.19
Amortization of Intangible Assets	649,074.94	529,982.25

Total Noncash Expense 50,375,957.41 55,217,202.78

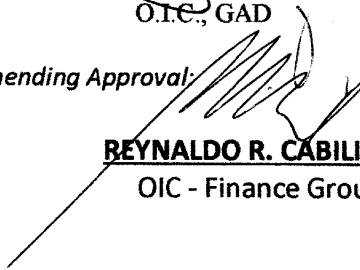
Total Current Operating Expense 705,181,687.69 722,346,246.58

Surplus (Deficit) from Current Operations 49,732,433.33 (33,555,352.67)


Prepared by:


SHERWIN B. ABRIAM
O.I.C., GAD

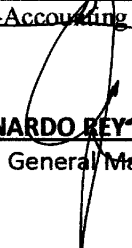
Recommending Approval:


REYNALDO R. CABILIN
OIC - Finance Group

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Approved by:



LEONARDO REY D. VASQUEZ.
General Manager



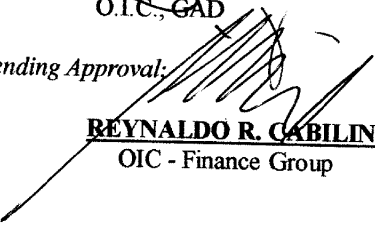
Zamboanga City Water District
Statement of Financial Position
As of December 31, 2020
(With Comparative Figures for the Year Ended December 31, 2019)

	2020	2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	396,592,358.33	237,863,222.19
Receivables	158,809,181.74	134,007,528.19
Inventories	88,893,067.33	86,559,417.72
Other Current Assets	11,319,292.14	11,008,080.86
Total Current Assets	655,613,899.54	469,438,248.96
Non - Current Assets		
Investments	16,020,773.27	165,644,990.09
Property, Plant and Equipment	597,671,013.53	628,929,400.16
Other Non-Current Assets	545,025,356.75	570,628,037.92
Total Non-Current Assets	1,158,717,143.55	1,365,202,428.17
Total Assets	1,814,331,043.09	1,834,640,677.13
LIABILITIES		
Current Liabilities		
Financial Liabilities	143,108,013.78	171,429,341.55
Inter-Agency Payables	7,773,253.50	6,933,222.65
Trust Liabilities	76,112,857.68	74,841,796.92
Provisions	40,986,671.46	29,059,138.65
Other Payables	16,147,195.78	16,688,629.98
Total Current Liabilities	284,127,992.20	298,952,129.75
Non- Current Liabilities		
Financial Liabilities	405,161,193.84	453,772,268.38
Deferred Credits/Unearned Income	15,600,739.41	15,558,202.66
Other Payables	-	-
Total Non- Current Liabilities	420,761,933.25	469,330,471.04
Total Liabilities	704,889,925.45	768,282,600.79
NET ASSETS/EQUITY		
Capital Contribution	23,008,367.89	23,008,367.89
Donated Capital	56,684,589.56	56,684,589.56
Accumulated Surplus/(Deficit)	1,029,748,160.20	986,665,118.89
Total Net Assets/Equity	1,109,441,117.65	1,066,358,076.34
Total Liabilities and Net Assets/Equity	1,814,331,043.09	1,834,640,677.13

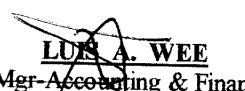
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SHERWIN B. ABRIAM
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Recommending Approval:


REYNALDO R. CABILIN
 OIC - Finance Group

Checked by:


LUIS A. WEE
 Dept Mgr - Accounting & Financial Mgt

Approved by:


LEONARDO REY D. VASQUEZ
 General Manager



Zamboanga City Water District
Detailed Statement of Financial Position
As of December 31, 2020

(With Comparative Figures for the Year Ended December 31, 2019)

	2020	2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	396,592,358.33	237,863,222.19
Cash on Hand	1,204,500.00	1,105,372.39
Cash on Hand-Collecting Officer	-	-
Petty Cash	1,204,500.00	1,105,372.39
Cash in Bank - Local Currency	336,769,485.00	119,322,555.62
Cash in Bank - Local Currency, Current Account	112,203,744.30	115,268,501.81
Cash in Bank - Local Currency, Savings Account	224,565,740.70	4,054,053.81
Cash Equivalents	58,618,373.33	117,435,294.18
Time Deposits - Local Currency	58,618,373.33	117,435,294.18
Receivables	158,809,181.74	134,007,528.19
Loans and Receivable Accounts	157,054,616.15	132,804,007.41
Accounts Receivable	162,461,467.59	137,525,015.53
Allowance for Impairment - Account Receivable	(5,406,851.44)	(4,721,008.12)
Net Value - Accounts Receivable	157,054,616.15	132,804,007.41
Other Receivables		
Receivable - Disallowance/Charges	1,754,565.59	1,203,520.78
Other Receivables	2,039,660.97	1,488,616.16
Allowance for Impairment - Other Receivables	(285,095.38)	(285,095.38)
Net Value - Other Receivables	1,754,565.59	1,203,520.78
Inventories	88,893,067.33	86,559,417.72
Inventory Held for Sale	12,955,495.32	16,660,089.68
Meters	12,586,236.53	16,305,174.90
Service Connection Materials	369,258.79	354,914.78
Inventory Held for Consumption	75,937,572.01	69,899,328.04
Office Supplies Inventory	6,730,491.16	7,542,047.78
Fuel, Oil and Lubricants	1,839,737.28	2,170,442.90
Chemicals and Filtering Supplies Inventory	7,867,933.16	4,785,110.59
Spareparts Inventory	9,161,865.19	10,006,236.54
Blades Inventory	744,746.54	762,695.97
Construction Materials Inventory	49,688,722.64	45,446,545.33
Other Inventories	790,876.04	73,048.93
Allowance for Obsolescence	(886,800.00)	(886,800.00)
Other Current Assets	11,319,292.14	11,008,080.86
Advances	1,858,881.10	1,048,650.70
Advances to Officers and Employees	1,858,881.10	1,048,650.70
Prepayments	9,460,411.04	9,959,430.16
Advances to Suppliers/Contractors	433,430.26	433,430.26
Prepaid Rent	30,400.00	30,400.00
Prepaid Tax	3,805,919.05	3,781,674.87
Prepaid Insurance	2,785,960.75	2,686,618.81

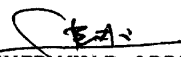
Prepaid License Fee	373,243.33	373,243.33
Other Prepayments	2,031,457.65	2,654,062.89
Total Current Assets	655,613,899.54	469,438,248.96
Non-current Assets		
Investment	16,020,773.27	165,644,990.09
Investments in Joint Venture	15,987,393.27	15,987,393.27
Investment in PLDT	33,380.00	33,380.00
Investments in Treasury Bills	-	149,624,216.82
Intangible Assets	10,798,486.42	11,447,561.37
Other Intangible Assets	18,967,571.76	18,967,571.76
Accumulated Amortization	(8,169,085.34)	(7,520,010.39)
Net Value	10,798,486.42	11,447,561.37
Property, Plant and Equipment	586,872,527.11	617,481,838.79
Land	37,648,648.24	37,363,052.24
Land	37,648,648.24	37,363,052.24
Infrastructure Assets	442,410,653.11	455,255,600.30
Plant - Utility Plant in Service (UPIS)	773,666,823.10	757,119,309.35
Accumulated Depreciation - UPIS	(331,256,169.99)	(301,863,709.05)
Net Value	442,410,653.11	455,255,600.30
Buildings and Other Structures	42,873,272.45	44,696,250.33
Structure and Improvements	115,701,388.42	114,953,474.93
Accumulated Depreciation - Buildings and Structures	(72,828,115.97)	(70,257,224.60)
Net Value	42,873,272.45	44,696,250.33
Machinery and Equipment	42,498,823.05	51,937,885.15
Communication Equipment	12,865,625.87	12,716,810.87
Accumulated Depreciation - Communication Equipment	(12,822,970.43)	(12,480,142.84)
Net Value	42,655.44	236,668.03
Pumping Equipment	36,217,829.69	35,697,829.69
Accumulated Depreciation - Pumping Equipment	(26,134,603.22)	(23,960,473.03)
Net Value	10,083,226.47	11,737,356.66
Power Production Equipment	26,833,908.74	26,833,908.74
Accumulated Depreciation - Power Production Equipment	(15,436,698.53)	(13,324,746.19)
Net Value	11,397,210.21	13,509,162.55
Water Treatment Equipment	49,359,428.22	49,359,428.22
Accumulated Depreciation - Water Treatment Equipment	(44,289,292.52)	(43,484,386.88)
Net Value	5,070,135.70	5,875,041.34
Power Operated Equipment	38,931,972.92	38,931,972.92
Accumulated Depreciation - Power Operated Equipment	(29,592,538.87)	(26,897,892.24)
Net Value	9,339,434.05	12,034,080.68
Other Office Equipment	20,695,220.42	20,695,220.42
Accumulated Depreciation - Other Office Equipment	(14,129,059.24)	(12,149,644.53)
Net Value	6,566,161.18	8,545,575.89
Transportation Equipment	21,211,480.77	26,344,593.16
Motor Vehicles	97,704,365.75	97,704,365.75
Accumulated Depreciation - Motor Vehicles	(76,492,884.98)	(71,359,772.59)
Net Value	21,211,480.77	26,344,593.16

Furniture and Fixtures	229,649.52	1,884,457.63
Furniture and Fixtures	45,007,074.23	44,935,174.23
Accumulated Depreciation-Furniture and Fixtures	(44,777,424.71)	(43,050,716.60)
Net Value	229,649.52	1,884,457.63
Other Non Current Assets	545,025,356.75	570,628,037.92
Construction Work in Progress	496,928,830.84	522,114,391.78
Other Assets	15,909,994.11	15,909,994.11
Deferred Debits	32,186,531.80	32,603,652.04
Total Non-Current Assets	1,158,717,143.55	1,365,202,428.17
TOTAL ASSETS	1,814,331,043.09	1,834,640,677.13
LIABILITIES		
Current Liabilities		
Financial Liabilities	143,108,013.78	171,429,341.55
Accounts Payable	84,344,026.39	106,087,061.54
Loans Payable	56,019,930.06	62,301,637.34
Interest Payable	2,744,057.33	3,040,642.67
Inter-agency Payables	7,773,253.50	6,933,222.65
Due to BIR	6,206,393.99	2,695,483.70
Due to GSIS	1,089,813.11	3,890,664.66
Due to SSS	54,888.40	74,688.40
Due to PAG-IBIG	381,642.32	241,929.33
Due to PHILHEALTH	10,594.86	124.86
Other Inter-Agency Payables	29,920.82	30,331.73
Trust Liabilities	76,112,857.68	74,841,796.92
Guaranty/Security Deposits Payable	52,533,694.30	52,154,323.01
Bidder's/Performance Bond Payable	7,476,877.81	7,516,623.97
Customer's Deposits Payable	16,102,285.57	15,170,849.95
Provisions	40,986,671.46	29,059,138.65
Leave Benefits Payable	40,986,671.46	29,059,138.65
Other Payables	16,147,195.78	16,688,629.98
Other Payables	16,147,195.78	16,688,629.98
Total Current Liabilities	284,127,992.20	298,952,129.75
Non-current Liabilities		
Financial Liabilities	405,161,193.84	453,772,268.38
Loans Payable	405,161,193.84	453,772,268.38
Deferred Credits/Unearned Income	15,600,739.41	15,558,202.66
Other Deferred Credits	15,600,739.41	15,558,202.66
Other Payables	-	-
Income Tax Liability	-	-
Total Non -Current Liabilities	420,761,933.25	469,330,471.04
TOTAL LIABILITIES	704,889,925.45	768,282,600.79


NET ASSETS/EQUITY

Government Equity	<u>79,692,957.45</u>	<u>79,692,957.45</u>
Government Equity	<u>79,692,957.45</u>	<u>79,692,957.45</u>
Accumulated Surplus/(Deficit)	<u>1,029,748,160.20</u>	<u>986,665,118.89</u>
Unappropriated Retained Earnings	<u>976,681,567</u>	<u>933,598,525.42</u>
Appropriated Retained Earnings	<u>53,066,593</u>	<u>53,066,593.47</u>
TOTAL NET ASSETS/EQUITY	<u>1,109,441,117.65</u>	<u>1,066,358,076.34</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY	<u><u>1,814,331,043.09</u></u>	<u><u>1,834,640,677.13</u></u>


Prepared by:


SHERWIN B. ABRIAM
O.I.C., GAD

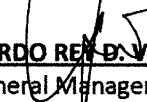
Recommending Approval:


REYNALDO R. CABILIN
OIC - Finance Group

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Approved by:


LEONARDO R. VASQUEZ
General Manager



Republic of the Philippines
AMBOANGA CITY WATER DISTRICT

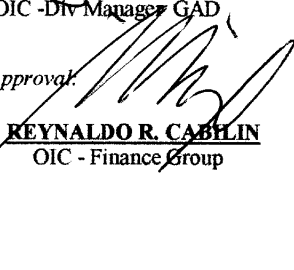
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2020
(With Comparative Figures for CY 2019)

	2020	2019
PAID-UP CAPITAL		
Balance at beginning of the year	P 79,692,957.45 P	79,692,957.45
Additional city government equity received	-	-
Balance at end of the year	79,692,957.45	79,692,957.45
Retained Earnings		
Balance at beginning of the year	986,665,118.89	1,018,502,205.85
Net Income for the year	49,732,433	(33,555,352.67)
Prior Year's Adjustment	(6,649,392.02)	1,718,265.71
Balance at end of the year	1,029,748,160.20	986,665,118.89
TOTAL EQUITY	P 1,109,441,117.65 P	1,066,358,076.34

Prepared by:


SHERWIN B. ABRIAM
OIC - Div Manager GAD

Recommending Approval:


REYNALDO R. CABLIN
OIC - Finance Group

Checked by:


LUIS A. WEE
Dept Mgr - Accounting & Financial Mgt

Approved by:


LEONARDO REY D. VASQUEZ
General Manager