




Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT
Pilar St., Zamboanga City

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**


The Management of Zamboanga City Water District is responsible for the preparation of the financial statements as at December 31, 2022, 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 statement 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 the Zamboanga City Water District in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.


ERNESTO F. UBANDO, JR.
Chairman of the Board
Date: FEB 13 2023


ATTY. MARK ALLEN M. PAREDES
AGM-Finance Group
Date: 19/02/23


MICHAEL ANGELO M. CARBON
Acting General Manager
Date: FEB 13 2023



Zamboanga City Water District
Statement of Financial Position
As of December 31, 2022
(With Comparative Figures for the Year Ended December 31, 2021)

	2022	2021
ASSETS		
Current Assets		
Cash and Cash Equivalents	688,835,440.84	499,798,113.03
Receivables	185,990,651.25	176,002,700.47
Inventories	76,667,778.18	79,564,869.41
Other Current Assets	10,559,919.41	10,736,528.34
Total Current Assets	962,053,789.68	766,102,211.25
Non - Current Assets		
Investments	102,826,080.01	36,037,042.19
Property, Plant and Equipment	501,011,098.79	557,433,209.06
Other Non-Current Assets	537,918,762.38	524,185,570.76
Total Non-Current Assets	1,141,755,941.18	1,117,655,822.01
Total Assets	2,103,809,730.85	1,883,758,033.26
LIABILITIES		
Current Liabilities		
Financial Liabilities	98,508,742.68	110,136,297.76
Inter-Agency Payables	11,303,557.85	11,891,181.72
Trust Liabilities	157,939,930.19	114,952,982.67
Provisions	37,715,620.08	45,853,349.34
Other Payables	21,211,957.19	18,563,765.77
Total Current Liabilities	326,679,807.99	301,397,577.26
Non- Current Liabilities		
Financial Liabilities	436,285,301.42	380,243,300.55
Deferred Credits/Unearned Income	54,801,905.79	15,913,640.74
Other Payables	-	-
Total Non- Current Liabilities	491,087,207.21	396,156,941.29
Total Liabilities	817,767,015.20	697,554,518.55
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)	1,206,349,758.20	1,106,510,557.27
Total Net Assets/Equity	1,286,042,715.65	1,186,203,514.72
Total Liabilities and Net Assets/Equity	2,103,809,730.85	1,883,758,033.26

Prepared by:


SHERWIN B. ABRIAM
OIC, GAD

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Recommending Approval:


ATTY. MARK ALLEN M. PAREDES
Assistant General Manager - Finance Group

Approved by:


MICHAEL ANGELO M. CARBON
Acting General Manager



Zamboanga City Water District
Detailed Statement of Financial Position
As of December 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

	2022	2021
ASSETS		
Current Assets		
Cash and Cash Equivalents	688,835,440.84	499,798,113.03
Cash on Hand	704,309.59	584,480.95
Cash on Hand-Collecting Officer	-	-
Petty Cash	704,309.59	584,480.95
Cash in Bank - Local Currency	604,004,411.28	246,889,753.45
Cash in Bank - Local Currency, Current Account	311,949,639.20	220,675,735.39
Cash in Bank - Local Currency, Savings Account	292,054,772.08	26,214,018.06
Cash Equivalents	84,126,719.97	252,323,878.63
Time Deposits - Local Currency	84,126,719.97	252,323,878.63
Receivables	185,990,651.25	176,002,700.47
Loans and Receivable Accounts	182,841,509.84	170,023,017.70
Accounts Receivable	189,300,607.16	175,772,922.13
Allowance for Impairment - Account Receivable	(6,459,097.32)	(5,749,904.43)
Net Value - Accounts Receivable	182,841,509.84	170,023,017.70
Other Receivables		
Receivable - Disallowance/Charges	3,149,141.41	5,979,682.77
Other Receivables	3,434,236.79	6,264,778.15
Allowance for Impairment - Other Receivables	(285,095.38)	(285,095.38)
Net Value - Other Receivables	3,149,141.41	5,979,682.77
Inventories	76,667,778.18	79,564,869.41
Inventory Held for Sale	7,199,918.65	10,173,740.08
Meters	6,830,649.60	9,804,471.03
Service Connection Materials	369,269.05	369,269.05
Inventory Held for Consumption	69,467,859.53	69,391,129.33
Office Supplies Inventory	5,939,149.42	5,684,686.11
Fuel, Oil and Lubricants	932,414.45	1,543,138.79
Chemicals and Filtering Supplies Inventory	16,222,037.46	7,545,309.22
Spareparts Inventory	8,769,821.60	9,307,317.72
Blades Inventory	699,864.85	717,186.10
Construction Materials Inventory	35,782,762.15	45,157,340.04
Other Inventories	2,008,609.60	322,951.35
Allowance for Obsolescence	(886,800.00)	(886,800.00)
Other Current Assets	10,559,919.41	10,736,528.34
Advances	680,471.07	1,448,068.89
Advances to Officers and Employees	680,471.07	1,448,068.89
Prepayments	9,879,448.34	9,288,459.45
Advances to Suppliers/Contractors	433,430.26	433,430.26
Prepaid Rent	30,400.00	30,400.00
Prepaid Tax	4,285,511.73	3,786,220.52
Prepaid Insurance	2,725,405.37	2,633,707.69
Prepaid License Fee	373,243.33	373,243.33
Other Prepayments	2,031,457.65	2,031,457.65
Total Current Assets	962,053,789.68	766,102,211.25
Non-current Assets		



Zamboanga City Water District
Detailed Statement of Financial Position
As of December 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

Investment	102,826,080.01	36,037,042.19
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	86,805,306.74	20,016,268.92
Intangible Assets	8,993,614.34	9,688,389.09
Other Intangible Assets	17,974,346.60	18,790,161.76
Accumulated Amortization	(8,980,732.26)	(9,101,772.67)
Net Value	8,993,614.34	9,688,389.09
Property, Plant and Equipment	492,017,484.45	547,744,819.97
Land	38,090,648.24	38,090,648.24
Land	38,090,648.24	38,090,648.24
Infrastructure Assets	378,153,591.52	410,241,979.85
Plant - Utility Plant in Service (UPIS)	764,813,600.43	775,930,360.93
Accumulated Depreciation - UPIS	(386,660,008.91)	(365,688,381.08)
Net Value	378,153,591.52	410,241,979.85
Buildings and Other Structures	37,499,579.52	40,350,929.45
Structure and Improvements	114,611,205.45	115,701,888.42
Accumulated Depreciation - Buildings and Structures	(77,111,625.93)	(75,350,958.97)
Net Value	37,499,579.52	40,350,929.45
Machinery and Equipment	25,596,862.58	40,472,024.61
Communication Equipment	11,091,218.85	16,728,627.01
Accumulated Depreciation - Communication Equipment	(10,709,608.10)	(12,602,800.30)
Net Value	381,610.75	4,125,826.71
Pumping Equipment	33,111,071.87	36,149,069.69
Accumulated Depreciation - Pumping Equipment	(26,960,967.07)	(28,100,730.25)
Net Value	6,150,104.80	8,048,339.44
Power Production Equipment	26,266,911.26	26,833,908.74
Accumulated Depreciation - Power Production Equipment	(17,677,312.22)	(17,378,180.91)
Net Value	8,589,599.04	9,455,727.83
Water Treatment Equipment	48,278,335.78	49,846,126.41
Accumulated Depreciation - Water Treatment Equipment	(45,374,452.56)	(45,080,042.73)
Net Value	2,903,883.22	4,766,083.68
Power Operated Equipment	37,855,924.38	39,417,702.20
Accumulated Depreciation - Power Operated Equipment	(33,245,199.69)	(32,129,629.69)
Net Value	4,610,724.69	7,288,072.51
Other Office Equipment	16,616,644.74	22,081,483.04
Accumulated Depreciation - Other Office Equipment	(13,655,704.67)	(15,293,508.61)
Net Value	2,960,940.07	6,787,974.43
Transportation Equipment	11,779,216.58	16,943,634.21
Motor Vehicles	96,096,267.76	98,538,998.98
Accumulated Depreciation - Motor Vehicles	(84,317,051.19)	(81,595,364.77)
Net Value	11,779,216.58	16,943,634.21
Furniture and Fixtures	897,586.01	1,645,603.61
Furniture and Fixtures	26,291,294.64	46,750,484.75
Accumulated Depreciation - Furniture and Fixtures	(25,393,708.63)	(45,104,881.14)
Net Value	897,586.01	1,645,603.61



Zamboanga City Water District
Detailed Statement of Financial Position
As of December 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

Other Non Current Assets	537,918,762.38	524,185,570.76
Construction Work in Progress	506,184,294.34	497,032,378.64
Other Assets	2,314.55	2,314.55
Deferred Debits	31,732,153.49	27,150,877.57
Total Non-Current Assets	1,141,755,941.18	1,117,655,822.01
TOTAL ASSETS	2,103,809,730.85	1,883,758,033.26
LIABILITIES		
Current Liabilities		
Financial Liabilities	98,508,742.68	110,136,297.76
Accounts Payable	65,409,319.11	82,912,206.42
Loans Payable	29,727,428.15	24,917,893.26
Interest Payable	3,371,995.42	2,306,198.08
Inter-agency Payables	11,303,557.85	11,891,181.72
Due to BIR	5,861,006.95	5,876,852.53
Due to GSIS	4,590,311.31	5,090,301.48
Due to SSS	157,023.40	214,818.40
Due to PAG-IBIG	74,144.02	153,642.93
Due to PHILHEALTH	416,438.40	312,730.93
Other Inter-Agency Payables	204,633.77	242,835.45
Trust Liabilities	157,939,930.19	114,952,982.67
Guaranty/Security Deposits Payable	133,469,320.81	91,697,940.39
Bidder's/Performance Bond Payable	5,906,641.31	5,936,879.71
Customer's Deposits Payable	18,563,968.07	17,318,162.57
Provisions	37,715,620.08	45,853,349.34
Leave Benefits Payable	37,715,620.08	45,853,349.34
Other Payables	21,211,957.19	18,563,765.77
Other Payables	21,211,957.19	18,563,765.77
Total Current Liabilities	326,679,807.99	301,397,577.26
Non-current Liabilities		
Financial Liabilities	436,285,301.42	380,243,300.55
Loans Payable	436,285,301.42	380,243,300.55
Deferred Credits/Unearned Income	54,801,905.79	15,913,640.74
Other Deferred Credits	54,801,905.79	15,913,640.74
Other Payables	-	-
Income Tax Liability	-	-
Total Non -Current Liabilities	491,087,207.21	396,156,941.29
TOTAL LIABILITIES	817,767,015.20	697,554,518.55
NET ASSETS/EQUITY		
Government Equity	79,692,957.45	79,692,957.45
Government Equity	79,692,957.45	79,692,957.45

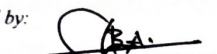


Zamboanga City Water District
Detailed Statement of Financial Position
As of December 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

Accumulated Surplus/(Deficit)	1,206,349,758.20	1,106,510,557.27
Unappropriated Retained Earnings	1,153,283,164.73	1,053,443,963.80
Appropriated Retained Earnings	53,066,593.47	53,066,593.47
TOTAL NET ASSETS/EQUITY	1,286,042,715.65	1,186,203,514.72
TOTAL LIABILITIES AND NET ASSETS/EQUITY	2,103,809,730.85	1,883,758,033.26


Prepared by:


SHERWIN B. ABRIAM
OIC, GAD

Recommending Approval:


ATTY. MARK ALLEN M. PAREDES
Assistant General Manager - Finance Group

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Approved by:


MICHAEL ANGELO M. CARBON
Acting General Manager



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

DECEMBER 31, 2022


(With Comparative Figures for the Year Ended December 31, 2021)

	2022	2021
REVENUE		
SERVICE AND BUSINESS INCOME	854,380,065.12	801,150,200.56
TOTAL REVENUE	<u>854,380,065.12</u>	<u>801,150,200.56</u>
LESS: CURRENT OPERATING EXPENSES		
Personnel Services	214,939,028.58	235,413,395.41
Maintenance and Other Operating Expenses	449,479,987.58	415,066,930.51
Financial Expenses	27,612,218.25	26,434,552.90
Non-Cash Expenses	<u>44,121,529.46</u>	<u>50,915,728.82</u>
TOTAL CURRENT OPERATING EXPENSES	<u>736,152,763.87</u>	<u>727,830,607.64</u>
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS	<u>118,227,301.25</u>	<u>73,319,592.92</u>
SURPLUS (DEFICIT) FROM CURRENT PERIOD	<u>118,227,301.25</u>	<u>73,319,592.92</u>

Prepared by:


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

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Recommending Approval:


ATTY. MARK ALLEN M. PAREDES
Assistant General Manager-Finance Group

Approved by:


MICHAEL ANGELO M. CARBON
Acting General Manager



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DECEMBER 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

REVENUE	2022	2021
Service and Business Income		
Water Sales	778,425,924.39	729,188,720.91
Income from Sewer	14,956,348.75	13,665,078.92
Surcharges	24,078,548.20	24,506,800.78
Fines and Penalties	2,991,704.54	3,065,792.87
Other Service Revenue	4,703,877.44	3,800,857.33
Other Business Income	26,142,533.82	25,112,065.06
Interest Income	3,081,127.98	1,810,884.69
Total Revenue	854,380,065.12	801,150,200.56
EXPENSES		
Personnel Services		
Salaries and Wages - Regular	129,134,369.08	135,257,542.67
	129,134,369.08	135,257,542.67
Other Compensation		
PERA	7,445,527.82	8,011,181.81
Representation Allowance	2,717,625.00	2,694,505.73
Transportation Allowance	3,162,665.20	3,032,788.22
Clothing and Uniform Allowance	1,884,000.00	2,016,000.00
Year-end Bonus (13th Month)	10,876,572.80	11,315,481.00
Year-end Bonus - District	1,090,056.00	1,539,413.00
Cash gift	1,559,500.00	1,672,000.00
Overtime & Holiday Pay	3,398,175.00	3,235,660.04
Loyalty Award	480,000.00	245,000.00
Productivity Enhancement Incentive	1,512,500.00	1,630,000.00
Other Bonuses and Allowances	24,744,485.00	32,733,231.50
Total Other Compensation	58,871,106.82	68,125,261.30
Personnel Benefit Contributions		
Life and Retirement (GSIS)	15,503,935.63	16,244,225.84
PAG-IBIG Contributions	373,200.00	400,000.00
PHILHEALTH Contributions	2,447,348.99	1,797,863.75
Employee Compensation Contributions	373,151.06	401,288.93
Total Personnel Benefit Contributions	18,697,635.68	18,843,378.52
Other Personnel Benefits		
Vacation and Sick Leave Benefits	8,235,917.00	13,187,212.92
Total Other Personnel Benefits	8,235,917.00	13,187,212.92
Total Personnel Services	214,939,028.58	235,413,395.41
Maintenance and Other Operating Expense		
Travelling Expense		
Travel Expenses-Local	265,094.86	5,040.00
Total Travelling Expense	265,094.86	5,040.00
Training and Scholarship Expense		



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DECEMBER 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

Training Expenses	195,548.40	37,950.00
Total Training and Scholarship Expense	195,548.40	37,950.00
Supplies and Materials Expense		
Office Supplies Expense	1,870,755.38	1,293,719.20
Accountable Forms Expense	447,053.74	1,411,477.23
Semi-Expendable Office Equipment Expenses	416,540.00	17,950.00
Semi-Expendable Other Machinery & Equipment Expense	71,835.00	-
Semi-Expendable ICT Equipment Expenses	19,580.00	-
Semi-Expendable Furnitures & Fixtures Expenses	-	7,776.00
Maintenance Supplies Expense	14,599.00	93,584.70
Fuel, Oil and Lubricants Expense	16,802,654.29	8,109,160.69
Books, Printed Materials and Newsletter		
Medical Supplies Expense	206,821.65	331,726.20
Chemical, Filtering & Laboratory Supplies Expense	19,306,095.26	25,311,256.83
Total Supplies and Materials Expense	39,155,934.32	36,576,650.85
Utility Expense		
Electricity Expenses	28,739,534.69	22,716,482.88
Water Expense	-	647,341.48
Total Utility Expense	28,739,534.69	23,363,824.36
Communication Expense		
Telephone Expenses- Landline	1,220,263.76	1,071,692.34
Telephone Expenses- Mobile	728,549.13	1,174,507.94
Postage and Deliveries	44,025.00	29,435.07
Internet Expenses	722,907.22	759,854.66
Cable, Satellite, Telegraph and Radio Expenses	6,000.00	15,240.01
Total Communication Expense	2,721,745.11	3,050,730.02
Awards/Rewards and Prizes Expense		
Employee Awards and Rewards	729,300.80	-
Survey, Research, Exploration and Development Expenses		
Research, Exploration & Development Expenses	534,661.80	131,715.00
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	112,131.77	90,636.18
Professional Services		
Auditing Services	474,471.75	443,612.55
Legal Services		362,206.00
Other Professional Services	175,097.82	195,750.00
Total Professional Services	649,569.57	1,001,568.55
General Services		
Janitorial Services		-
Security Services	9,231,914.29	6,115,725.18
Other General Services		2,582,465.89
Total General Services	9,231,914.29	8,698,191.07



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DECEMBER 31, 2022

(With Comparative Figures for the Year Ended December 31, 2021)

Repairs and Maintenance		
Repairs and Maintenance (UPIS)	9,594,914.11	7,649,655.40
Repairs and Maintenance-Building and Other Structures	1,727,824.20	778,200.23
Repairs and Maintenance-Office Equipment	64,645.00	75,579.00
Repairs and Maintenance - Computer Equipment	189,401.00	98,279.00
Repairs and Maintenance - Land Transportation Equipme	2,309,524.43	1,414,597.79
Repairs and Maintenance - Other Machinery and Equipm	762,713.78	262,164.71
Total Repairs and Maintenance	14,649,022.52	10,278,476.13
Taxes, Insurance Premiums and other Fees		
Franchise Tax	11,663,761.20	15,034,343.00
Real Property Tax	443,835.61	442,096.31
Water Permit	71,302.01	71,302.02
1% National Wealth Tax	7,625,790.02	5,390,621.92
Vehicle Insurance	420,212.75	452,386.61
Building Insurance	1,255,835.61	1,144,886.68
Registration of Vehicles	214,537.97	201,660.40
Fidelity Bond Insurance	497,785.26	553,355.88
Registration and Insurance of Firearms		1,900.00
Registration and Insurance of Radios	79,364.00	81,604.00
Total Taxes, Insurance Premiums and other Fees	22,272,424.43	23,374,156.82
Labor and Wages		
Job Order Wages	72,323,249.67	50,171,923.81
Other Operating and Maintenance Expense		
Printing Expenses	18,104.00	23,320.00
Subscription Expense	813,614.76	
Advertising, Promotional and Marketing Expenses	236,768.00	177,000.00
Representation Expenses	105,486.70	43,626.67
Christmas Expense	491,987.10	295,653.00
Anniversary Expense	100,014.00	
Indemnities and Other Claims		19,018.47
Survey Expenses	27,750.04	31,975.53
Litigation Expense	221,968.00	
Membership Dues and Contribution to Organizations	139,832.00	70,761.00
Physical Fitness, Cultural and Athletic Expense		
Purchase Water-Bulk Water	254,510,010.25	255,921,535.00
Other Maintenance and Operating Expenses	1,234,320.50	1,703,178.05
Total Other Operating and Maintenance Expense	257,899,855.35	258,286,067.72
Total Maintenance and Other Operating Expense	449,479,987.58	415,066,930.51
Financial Expenses		
Interest Expenses	26,640,706.21	26,116,062.81
Other Financial Expenses	971,512.04	318,490.09
Total Financial Expenses	27,612,218.25	26,434,552.90
Noncash Expense		
Depreciation Expense-Buildings and Other Structures	6,462,114.26	6,380,446.23
Depreciation Expense- Leasehold Improvements	2,415,939.45	2,490,632.26
Depreciation Expense - Office Equipment	200,705.39	275,407.03




Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
DECEMBER 31, 2022


(With Comparative Figures for the Year Ended December 31, 2021)

Depreciation Expense - Laboratory Equipment	191,546.81	255,072.78
Depreciation Expense - Land Transportation Equipment	4,758,234.86	5,102,479.89
Depreciation Expense - Other Machinery and Equipment	28,045,231.04	33,526,572.99
Depreciation Expense - Furniture and Fixtures	1,065,952.12	1,941,719.52
Doubtful Accounts Expense	709,192.89	343,052.99
Amortization of Intangible Assets	272,612.64	600,345.13
Total Noncash Expense	44,121,529.46	50,915,728.82
Total Current Operating Expense	736,152,763.87	727,830,607.64
Surplus (Deficit) from Current Operations	118,227,301.25	73,319,592.92


Prepared by:


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

Checked by:

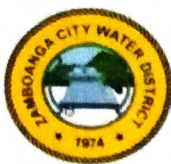

LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Recommending Approval:


ATTY. MARK ALLEN M. PAREDES
Assistant General Manager-Finance Group

Approved by:


MICHAEL ANGELO M. CARBON
Acting General Manager



Republic of the Philippines
ZAMBOANGA CITY WATER DISTRICT

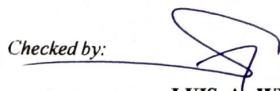
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2022
(With Comparative Figures for CY 2021)

	2022	2021
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	1,106,510,557.26	1,029,748,160.20
Net Income for the year	118,227,301.25	73,319,592.92
Prior Year's Adjustment	(18,388,100.30)	3,442,804.15
Balance at end of the year	1,206,349,758.20	1,106,510,557.27
TOTAL EQUITY	P 1,286,042,715.65	P 1,186,203,514.72

Prepared by:


SHERWIN B. ABRIAM
OIC - Div Manager GAD

Checked by:


LUIS A. WEE
Dept Mgr-Accounting & Financial Mgt

Recommending Approval:


ATTY. MARK ALLEN M. PAREDES
Assistant General Manager - Finance Group

Approved by:


MICHAEL ANGELO M. CARBON
Acting General Manager




ZAMBOANGA CITY WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2022

	<u>December 2022</u>	<u>December 2021</u>
Cash Flows From Operating Activities		
Cash Inflows		
Collection of Income/Revenue	813,751,953.62	762,067,052.15
Collection of Receivables	47,585.88	264,501.48
Receipt of Inter-Agency Fund Transfer	12,046.73	19,594.03
Trust Receipts	1,425,237.52	1,314,701.97
Other Receipts	95,649,680.92	56,049,001.68
Total Cash Inflows	910,886,504.67	819,714,851.31
Cash Outflows		
Payment of Expenses	(554,954,407.97)	(500,009,322.91)
Purchase of Inventories	(44,936,609.12)	(33,718,797.94)
Grant of Cash Advances	(473,537.62)	(25,990.00)
Prepayments	(4,584,904.27)	(470,803.22)
Refund of Deposits	(1,911,944.42)	(423,154.28)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(72,813,405.32)	(77,581,497.57)
Other Disbursements	(10,000,290.60)	(2,650,910.18)
Total Cash Outflow	(689,675,099.32)	(614,880,476.10)
Net Cash Provided by (Used in) Operating Activities	221,211,405.35	204,834,375.21
Cash Flows from Investing Activities		
Cash Inflow		
Proceeds from Investment in Treasury Bills	460,064,286.84	163,682,369.98
Cash Outflow		
Capital Expenditures	(2,733,994.52)	(649,099.68)
Investment	(524,099,258.82)	(182,098,579.42)
Total Cash Outflow	(526,833,253.34)	(182,747,679.10)
Net Cash Provided by (Used in) Investing Activities	(66,768,966.50)	(19,065,309.12)
Cash Flows From Financing Activities		
Cash Inflow		
Proceeds from Domestic Loans	88,820,214.50	-
Cash Outflow		
Payment of Long-Term Liabilities	(28,639,864.24)	(56,019,930.09)
Payment of Interest Expense	(25,585,461.30)	(26,543,381.30)
Total Cash Outflow	(54,225,325.54)	(82,563,311.39)
Net Cash Provided by (Used in) Financing Activities	34,594,888.96	(82,563,311.39)
Increase (Decrease) in Cash and Cash Equivalents	189,037,327.81	103,205,754.70
Cash and Cash Equivalents, Beginning	499,798,113.03	396,592,358.33
Cash and Cash Equivalents, Ending	688,835,440.84	499,798,113.03

Prepared by: 
SHERWIN B. ABRIAM
O.I.C. - General Accounting Division

Checked by: 
LUIS A. WEE
Department Manager - AFMD

Recommending Approval: 
MARK ALLEN M. AREDES
AGM - Finance Group

Approved by: 
MICHAEL ANGELO M. CARBON
Acting General Manager



ZAMBOANGA CITY WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2022

	<u>December 2022</u>	<u>December 2021</u>
Cash Flows From Operating Activities		
Cash Inflows		
Collection of Income/Revenue	813,751,953.62	762,067,052.15
Collection of Service and Business Income	801,150,397.99	752,047,587.07
Collection of Other Income	12,601,555.63	10,019,465.08
Collection of Receivables	47,585.88	264,501.48
Collection from Receivables from Other Receivables	47,585.88	264,501.48
Receipt of Inter-Agency Fund Transfer	12,046.73	19,594.03
Receipt of funds for Other Inter-Agency Transactions	12,046.73	19,594.03
Trust Receipts	1,425,237.52	1,314,701.97
Receipt of Guaranty/Security Deposits	121,157.50	225,555.45
Receipt of Customer's Deposits	1,304,080.02	1,089,146.52
Other Receipts	95,649,680.92	56,049,001.68
Advance Collection of Income	12,642,403.00	9,185,786.69
Unused Petty Cash Fund	72,469.75	51,232.00
Other Deferred Credits	-	38,890,921.00
Refund of Cash Advances	48,751.82	21,615.26
Other Miscellaneous Receipts	82,886,056.35	7,899,446.73
Total Cash Inflows	910,886,504.67	819,714,851.31
Cash Outflows		
Payment of Expenses	(554,954,407.97)	(500,009,322.91)
Payment of Personnel Services	(199,799,888.10)	(187,432,538.26)
Payment of Maintenance and Operating Expenses	(352,090,564.95)	(304,698,753.96)
Payment of Financial Expenses	(259,274.11)	(325,490.85)
Payment of Expenses pertaining to/incurred in the Prior Years	(2,804,680.81)	(7,552,539.84)
Purchase of Inventories	(44,936,609.12)	(33,718,797.94)
Purchase of Inventories for Sale	(13,432,086.53)	(4,446,007.53)
Purchase of Inventories held for consumption	(31,504,522.59)	(29,272,790.41)
Grant of Cash Advances	(473,537.62)	(25,990.00)
Advances to Officers and Employees	(473,537.62)	(25,990.00)
Prepayments	(4,584,904.27)	(470,803.22)
Other Prepayments	(4,584,904.27)	(470,803.22)
Refund of Deposits	(1,911,944.42)	(423,154.28)
Payment of Guaranty Deposits	(1,911,944.42)	(423,154.28)
Payment of Other Deposits		
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(72,813,405.32)	(77,581,497.57)
Remittance of Taxes	(39,750,545.24)	(35,272,022.89)
Remittance of GSIS/Pag-ibig/Philhealth	(33,062,860.08)	(42,309,474.68)
Other Disbursements	(10,000,290.60)	(2,650,910.18)
Other Disbursements	(10,000,290.60)	(2,650,910.18)
Total Cash Outflow	(689,675,099.32)	(614,880,476.10)
Net Cash Provided by (Used in) Operating Activities	221,211,405.35	204,834,375.21



ZAMBOANGA CITY WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2022

Cash Flows from Investing Activities

Cash Inflow

Proceeds from Investment in Treasury Bills	460,064,286.84	163,682,369.98
	<u>460,064,286.84</u>	<u>163,682,369.98</u>
Total Cash Inflow	<u>460,064,286.84</u>	<u>163,682,369.98</u>

Cash Outflow

Capital Expenditures	(2,733,994.52)	(649,099.68)
Purchase of Machinery and Equipment	(897,633.44)	(433,019.08)
Purchase of Furniture, Fixtures and Equipment	(1,032,273.96)	-
Construction in Progress	(676,334.85)	(88,726.32)
Purchase of Other Property, Plant and Equipment	(127,752.27)	(127,354.28)
	<u>(524,099,258.82)</u>	<u>(182,098,579.42)</u>
Investments	(524,099,258.82)	(182,098,579.42)
Investment in Treasury Bills	<u>(524,099,258.82)</u>	<u>(182,098,579.42)</u>
Total Cash Outflow	<u>(526,833,253.34)</u>	<u>(182,747,679.10)</u>

Net Cash Provided by (Used in) Investing Activities

(66,768,966.50) (19,065,309.12)

Cash Flows From Financing Activities

Cash Inflow

Proceeds from Domestic Loans	<u>88,820,214.50</u>	-
------------------------------	----------------------	---

Cash Outflow

Payment of Long-Term Liabilities	<u>(28,639,864.24)</u>	<u>(56,019,930.09)</u>
Payment of Domestic Loans	(28,639,864.24)	(56,019,930.09)
	<u>(25,585,461.30)</u>	<u>(26,543,381.30)</u>
Payment of Interest Expense	<u>(54,225,325.54)</u>	<u>(82,563,311.39)</u>
Total Cash Outflow	<u>(54,225,325.54)</u>	<u>(82,563,311.39)</u>

Net Cash Provided by (Used in) Financing Activities

34,594,888.96 (82,563,311.39)

Increase (Decrease) in Cash and Cash Equivalents

189,037,327.81 103,205,754.70

Cash and Cash Equivalents, Beginning

499,798,113.03 396,592,358.33

Cash and Cash Equivalents, Ending

688,835,440.84 499,798,113.03

Prepared by: 
SHERWIN B. ABRIAM
O.I.C. - General Accounting Division

Recommending Approval: 
MARK ALLEN M. PAREDES
AGM - Finance Group

Checked by: 
LUIS A. WEE
Department Manager - AFMD

Approved by: 
MICHAEL ANGELO M. CARBON
Acting General Manager