

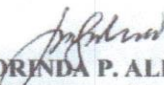


**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The Management of the ALICIA WATER DISTRICT is responsible for the preparation of the financial statements as at December 31, 2018, 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 the Alicia WD 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.


FLORINDA P. ALEJANDRO
Chairman of the Board

2/08/19
Date Signed


DANILO A. SEMODIO
Admin./Gen. Services Officer B

2/08/19
Date Signed


GEORGE A. TOMAS
General Manager D

2/08/19
Date Signed

Alicia Water District
CONDENSED STATEMENT OF FINANCIAL POSITION
As At December 31, 2018
(With Comparative Figures for CY 2017)

	<u>NOTE</u>	<u>2018</u>		<u>2017</u>
ASSETS				
Current Assets				
Cash and Cash Equivalents	11 P	5,707,482 P		5,408,984
Receivables	12	3,601,869		3,195,917
Inventories	13	3,653,460		3,384,595
Other Current Assets	14	452,091		502,324
Total Current Assets		<u>13,414,902</u>		<u>12,491,820</u>
Non-Current Assets				
Property, Plant and Equipment	15	50,693,551		44,568,414
Total Non-Current Assets		<u>50,693,551</u>		<u>44,568,414</u>
Total Assets		<u>64,108,453</u>		<u>57,060,234</u>
LIABILITIES				
Current Liabilities				
Financial Liabilities	16	21,574,208		20,237,822
Inter-Agency Payables	17	399,335		271,891
Trust Liabilities	18	1,313,193		929,988
Deferred Credits/Unearned Income	19	-		89,217
Total Current Liabilities		<u>23,286,736</u>		<u>21,528,918</u>
Total Liabilities		<u>23,286,736</u>		<u>21,528,918</u>
EQUITY				
Government Equity		29,612,842		29,612,842
Retained Earnings/(Deficit)		11,208,875		5,918,474
Total Equity		<u>40,821,717</u>		<u>35,531,316</u>
Total Liabilities and Equity	P	<u>64,108,453</u>	P	<u>57,060,234</u>

The notes on pages 9 to 25 form part of these statements.

Alicia Water District
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For The Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	<u>NOTE</u>	<u>2018</u>	<u>2017</u>
Income			
Service and Business Income	20 P	27,601,875 P	23,863,012
Other Non-Operating Income	21	-	4,693
Total Income		<u>27,601,875</u>	<u>23,867,705</u>
Expenses			
Personnel Services	22	(9,365,146)	(8,480,767)
Maintenance and Other Operating Expenses	23	(7,779,562)	(6,225,494)
Financial Expenses	24	(3,292,050)	-
Non Cash Expenses	25	(2,005,931)	(2,009,404)
Total Expenses		<u>(22,442,689)</u>	<u>(16,715,665)</u>
Profit/(Loss) Before Tax		5,159,186	7,152,040
Income Tax Expense/(Benefit)		-	-
Profit/(Loss) After Tax		<u>5,159,186</u>	<u>7,152,040</u>
Assistance and Subsidy		-	-
Net Income/(Loss)		<u>5,159,186</u>	<u>7,152,040</u>
Other Comprehensive Income/(Loss) for the Period		-	-
Comprehensive Income/(Loss)	P	<u>5,159,186 P</u>	<u>7,152,040</u>

The notes on pages 9 to 25 form part of these statements.

Alicia Water District
CONDENSED STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 26,867,808	P 24,866,933
Collection of Receivables	1,708,903	12,905
Trust Receipts	414,780	378,210
Other Receipts	190,007	162,175
Total Cash Inflows	<u>29,181,498</u>	<u>25,420,223</u>
Adjustments	<u>3,712</u>	<u>-</u>
Adjusted Cash Inflows	<u>29,185,210</u>	<u>25,420,223.00</u>
Cash Outflows		
Payment of Expenses	7,376,511	22,607,478
Purchase of Inventories	823,134	-
Grant of Cash Advances	5,213,566	-
Payments of Accounts Payable	7,051,244	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	3,642,674	-
Other Disbursements	4,779,583	-
Total Cash Outflows	<u>28,886,712</u>	<u>22,607,478.00</u>
Net Cash Provided by/(Used in) Operating Activities	<u>298,498</u>	<u>2,812,745</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows	-	-
Total Cash Inflows	<u>-</u>	<u>-</u>
Cash Outflows		
Total Cash Outflows	<u>-</u>	<u>-</u>
Net Cash Provided By/(Used In) Investing Activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows	-	-
Total Cash Inflows	<u>-</u>	<u>-</u>
Cash Outflows		
Total Cash Outflows	<u>-</u>	<u>-</u>
Net Cash Provided By/(Used In) Financing Activities	<u>-</u>	<u>-</u>

INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	298,498	2,812,745
CASH AND CASH EQUIVALENTS, JANUARY 1	P <u>5,408,984</u>	P <u>2,596,239</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	P <u><u>5,707,482</u></u>	P <u><u>5,408,984</u></u>

Alicia Water District
STATEMENT OF CHANGES IN EQUITY
For The Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	Retained Earnings/ (Deficit)	Contributed Capital	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2017	P <u>621,515</u>	P <u>8,777,842</u>	P <u>20,585,000</u>	P <u>29,984,357</u>
ADJUSTMENTS:				
Add/(Deduct):				
Prior Period Errors				
RESTATED BALANCE AT JANUARY 1, 2017	<u>621,515</u>	<u>8,777,842</u>	<u>20,585,000</u>	<u>29,984,357</u>
CHANGES IN EQUITY FOR 2017				
Add/(Deduct):				
Comprehensive Income for the year	7,152,040			7,152,040
Other Adjustments	(1,855,081)	250,000		(1,605,081)
BALANCE AT DECEMBER 31, 2017	<u>5,918,474</u>	<u>9,027,842</u>	<u>20,585,000</u>	<u>35,531,316</u>
CHANGES IN EQUITY FOR 2018				
Add/(Deduct):				
Comprehensive Income for the year	5,159,186			5,159,186
Other Adjustments	131,215			131,215
BALANCE AT DECEMBER 31, 2018	P <u><u>11,208,875</u></u>	P <u><u>9,027,842</u></u>	P <u><u>20,585,000</u></u>	P <u><u>40,821,717</u></u>