

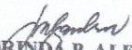


**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
 FOR FINANCIAL STATEMENTS**

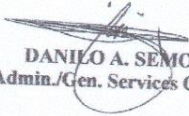
The Management of the ALICIA WATER DISTRICT is responsible for the preparation of the financial statements as at December 31, 2019, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing 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

02/10/2020
 Date Signed


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

02/10/2020
 Date Signed


GEORGE A. TOMAS
 General Manager D

02/10/2020
 Date Signed

Alicia Water District
CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2019
(With Comparative Figures for CY 2018)

	<u>NOTE</u>		<u>2019</u>		<u>2018</u>
ASSETS					
Current Assets					
Cash and Cash Equivalents	12	P	4,830,913	P	5,707,482
Receivables	13		3,427,399		3,601,869
Inventories	14		3,909,051		3,653,460
Other Current Assets	15		50,232		50,232
Total Current Assets			12,217,595		13,013,043
Non-Current Assets					
Property, Plant and Equipment	16		62,376,374		50,693,551
Other Non-Current Assets	15		351,627		401,859
Total Non-Current Assets			62,728,001		51,095,410
Total Assets			74,945,596		64,108,453
LIABILITIES					
Current Liabilities					
Financial Liabilities	17		39,086,976		21,574,208
Inter-Agency Payables	18		566,244		399,335
Trust Liabilities	19		1,706,565		1,313,193
Total Current Liabilities			41,359,785		23,286,736
Total Liabilities			41,359,785		23,286,736
EQUITY					
Government Equity			29,747,842		29,612,842
Retained Earnings/(Deficit)			3,837,969		11,208,875
Total Equity			33,585,811		40,821,717
Total Liabilities and Equity		P	74,945,596	P	64,108,453

The notes on pages 8 to 25 form part of these statements.

Alicia Water District
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For The Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
Income			
Service and Business Income	20	P <u>30,465,712</u>	P <u>27,601,875</u>
Total Income		<u>30,465,712</u>	<u>27,601,875</u>
Expenses			
Personnel Services	21	(9,930,952)	(9,539,098)
Maintenance and Other Operating Expenses	22	(10,357,847)	(7,605,610)
Financial Expenses	23	(1,449,530)	(3,292,050)
Non Cash Expenses	24	<u>(2,088,366)</u>	<u>(2,005,931)</u>
Total Expenses		<u>(23,826,695)</u>	<u>(22,442,689)</u>
Profit/(Loss) Before Tax		6,639,017	5,159,186
Income Tax Expense/(Benefit)		-	-
Profit/(Loss) After Tax		<u>6,639,017</u>	<u>5,159,186</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		-	-
Net Income/(Loss)		<u>6,639,017</u>	<u>5,159,186</u>
Other Comprehensive Income/(Loss) for the Period		-	-
Comprehensive Income/(Loss)		P <u><u>6,639,017</u></u>	P <u><u>5,159,186</u></u>

The notes on pages 8 to 25 form part of these statements.

Alicia Water District
CONDENSED STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	P 29,861,049	P 26,867,808
Collection of Receivables	1,463,009	1,708,903
Trust Receipts	398,773	414,780
Other Receipts	119,116	190,007
Total Cash Inflows	<u>31,841,947</u>	<u>29,181,498</u>
Adjustments	1,500	3,712
Adjusted Cash Inflows	<u>31,843,447</u>	<u>29,185,210</u>
Cash Outflows		
Payment of Expenses	4,728,329	7,376,511
Purchase of Inventories	1,226,228	823,134
Grant of Cash Advances	5,433,581	5,213,566
Payments of Accounts Payable	8,974,751	7,051,244
Remittance of Personnel Benefit Contributions and Mandatory Deductions	3,979,094	3,642,674
Other Disbursements	7,532,033	4,779,583
Total Cash Outflows	<u>31,874,016</u>	<u>28,886,712</u>
Net Cash Provided by/(Used in) Operating Activities	<u>(30,569)</u>	<u>298,498</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Total Cash Inflows	<u>-</u>	<u>-</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	846,000	-
Purchase of Intangible Assets	-	-
Total Cash Outflows	<u>846,000</u>	<u>-</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(846,000)</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	<u>(876,569)</u>	<u>298,498</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	P <u>5,707,482</u>	P <u>5,408,984</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	P <u>4,830,913</u>	P <u>5,707,482</u>

Alicia Water District
STATEMENT OF CHANGES IN EQUITY
For The Year Ended December 31, 2019
(With Comparative Figures for CY 2018)

	Retained Earnings/ (Deficit)	Contributed Capital	Government Equity	TOTAL
BALANCE AT JANUARY 1, 2018	P <u>5,918,474</u>	P <u>9,027,842</u>	P <u>20,585,000</u>	P <u>35,531,316</u>
ADJUSTMENTS:				
Add/(Deduct):				
Prior Period Errors				
RESTATED BALANCE AT JANUARY 1, 2018	<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	<u>11,208,875</u>	<u>9,027,842</u>	<u>20,585,000</u>	<u>40,821,717</u>
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Comprehensive Income for the year	6,639,017			6,639,017
Other Adjustments	(14,009,923)	135,000		(14,009,923)
BALANCE AT DECEMBER 31, 2019	P <u><u>3,837,969</u></u>	P <u><u>9,162,842</u></u>	P <u><u>20,585,000</u></u>	P <u><u>33,585,811</u></u>

