

TUBOD-BAROY WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS AT DECEMBER 31, 2023

| | <u>NOTE*</u> | <u>2023</u> | <u>2022</u> |
|---|--------------|----------------------|----------------------|
| ASSETS | | | |
| Current Assets | | 10,242,404.86 | 5,740,264.84 |
| Cash and Cash Equivalents | | | |
| International Reserves | | | |
| Financial Assets | | | |
| Other Investments | | | |
| Receivables | | 3,998,637.90 | 4,323,063.08 |
| Inventories | | 4,674,355.93 | 4,662,727.31 |
| Non-Current Assets Held for Sale | | | |
| Other Current Assets | | | |
| Total Current Assets | | 18,915,398.69 | 14,726,055.23 |
| Non-Current Assets | | | |
| Non-International Reserves Foreign Assets | | | |
| Financial Assets | | | |
| Investments in Joint Ventures | | | |
| Investments in Associates/Affiliates | | | |
| Investments in Subsidiaries | | | |
| Other Investments | | | |
| Receivables | | 898,084.40 | 898,084.40 |
| Investment Property | | | |
| Property, Plant and Equipment | | 45,846,657.55 | 38,184,108.34 |
| Biological Assets | | | |
| Intangible Assets | | 54,291.11 | 63,379.55 |
| Deferred Tax Assets | | | |
| Other Non-Current Assets | | 196,854.19 | 205,005.19 |
| Total Non-Current Assets | | 46,995,887.25 | 39,350,577.48 |
| Total Assets | | 65,911,285.94 | 54,076,632.71 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Financial Liabilities | | 8,075,495.25 | 1,760,358.90 |
| Inter-Agency Payables | | 733,858.78 | 626,385.75 |
| Trust Liabilities | | | |
| Deferred Credits/Unearned Income | | | |
| Provisions | | | |
| Other Payables | | | |
| Total Current Liabilities | | 8,809,354.03 | 2,386,744.65 |

| | <u>NOTE*</u> | <u>2023</u> | <u>2022</u> |
|--------------------------------------|--------------|----------------------|----------------------|
| Non-Current Liabilities | | | |
| Financial Liabilities | | 3,601,745.42 | 5,297,180.37 |
| Currency Issued | | | |
| Deposit Liabilities | | | |
| Inter-Agency Payables | | | |
| Trust Liabilities | | | |
| Deferred Credits/Unearned Income | | | |
| Provisions | | 3,385,755.20 | 3,394,832.58 |
| Deferred Tax Liabilities | | | |
| Other Payables | | | |
| Total Non-Current Liabilities | | <u>6,987,500.62</u> | <u>8,692,012.95</u> |
| Total Liabilities | | <u>15,796,854.65</u> | <u>11,078,757.60</u> |
| EQUITY | | | |
| Government Equity | | | |
| Revaluation Surplus | | | |
| Retained Earnings/(Deficit) | | 50,114,431.29 | 42,997,875.11 |
| Stockholders' Equity | | | |
| Cumulative Translation Adjustment | | | |
| Cumulative Changes in Fair Value | | | |
| Members' Equity | | | |
| Total Equity | | <u>50,114,431.29</u> | <u>42,997,875.11</u> |
| Total Liabilities and Equity | | <u>65,911,285.94</u> | <u>54,076,632.71</u> |

The notes on pages ___ to ___ form part of these statements.

*The notes referred were assumed.

TUBOD-BAROY WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>NOTE*</u> | <u>2023</u> | <u>2022</u> |
|---|--------------|----------------------|----------------------|
| Income | | | |
| Service and Business Income | | 42,762,983.00 | 38,780,996.70 |
| Shares, Grants and Donations | | | |
| Gains | | | |
| Other Non-Operating Income | | | |
| | | | |
| Total Income | | 42,762,983.00 | 38,780,996.70 |
| Expenses | | | |
| Personnel Services | | 13,899,731.06 | 12,751,355.67 |
| Maintenance and Other Operating Expenses | | 16,333,088.30 | 18,139,693.91 |
| Financial Expenses | | 212,040.00 | 336,761.00 |
| Direct Costs | | 1,302,214.74 | 1,745,490.61 |
| Non-Cash Expenses | | 2,401,914.15 | 2,045,924.86 |
| | | | |
| Total Expenses | | 34,148,988.25 | 35,019,226.05 |
| Profit/(Loss) Before Tax | | | |
| Income Tax Expense/(Benefit) | | 8,613,994.75 | 3,761,770.65 |
| Profit/(Loss) After Tax | | | |
| Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution) | | | |
| Net Income/(Loss) | | 8,613,994.75 | 3,761,770.65 |
| Other Comprehensive Income/(Loss) for the Period | | | |
| Comprehensive Income/(Loss) | | 8,613,994.75 | 3,761,770.65 |

The notes on pages ___ to ___ form part of these statements.

*The notes referred above were assumed.

TUBOD-BAROY WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>2023</u> | <u>2022</u> |
|---|------------------------|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Sale of Goods and Services | 41,121,640.13 | 35,592,350.85 |
| Collection of Income/Revenue | 1,798,923.99 | 2,126,884.28 |
| Receipt of Assistance/Subsidy | | |
| Collection of Receivables | - | - |
| Receipt of Inter-Agency Fund Transfers | | |
| Receipt of Intra-Agency Fund Transfers | | |
| Trust Receipts | | |
| Other Receipts | 88,898.37 | 138,603.98 |
| Total Cash Inflows | 43,009,462.49 | 37,857,839.11 |
| Adjustments | | |
| Adjusted Cash Inflows | | |
| Cash Outflows | | |
| Payment of Expenses | 30,232,819.36 | 30,891,049.58 |
| Purchase of Inventories | 4,592,408.68 | 5,213,040.63 |
| Grant of Cash Advances | | |
| Prepayments | | |
| Refund of Deposits | | |
| Payments of Accounts Payable | 1,775,169.48 | 432,202.98 |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | | |
| Grant of Financial Assistance/Subsidy/Contribution | | |
| Release of Inter-Agency Fund Transfers | | |
| Release of Intra-Agency Fund Transfers | | |
| Other Disbursements | - | - |
| Total Cash Outflows | (36,600,397.52) | (36,536,293.19) |
| Adjustments | | |
| Adjusted Cash Outflows | | |
| Net Cash Provided by/(Used in) Operating Activities | 6,409,064.97 | 1,321,545.92 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Sale/ Disposal of Investment Property | | |
| Proceeds from Sale/Disposal of Property, Plant and Equipment | | |
| Sale of Investments | | |
| Receipt of Interest Earned | - | - |
| Receipt of Cash Dividends | | |
| Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments | | |
| Collection of Long-Term Loans | | |
| Proceeds from Sale of Other Assets | | |
| Total Cash Inflows | - | - |

| | | |
|--|-----------------------|-----------------------|
| Cash Outflows | | |
| Purchase/Construction of Investment Property | | |
| Purchase/Construction of Property, Plant and Equipment | - | 1,601,900.00 |
| Purchase of Investments | | |
| Purchase of Bearer Biological Assets | | |
| Purchase of Consumable Biological Assets | | |
| Purchase of Intangible Assets | | |
| Grant of Loans | | |
| Total Cash Outflows | <u>-</u> | <u>1,601,900.00</u> |
| Adjustments | | |
| Adjusted Cash Outflows | | |
| Net Cash Provided By/(Used In) Investing Activities | <u>-</u> | <u>(1,601,900.00)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Incurrence of Financial Liabilities | | |
| Proceeds from Issuance of Bonds and Acceptances Payable | | |
| Proceeds from Domestic and Foreign Loans | | |
| Contribution from National Government | | |
| Proceeds from Issuance of Capital Stock and other Equity Securities | | |
| Total Cash Inflows | | |
| Adjustments | | |
| Adjusted Cash Inflows | | |
| Cash Outflows | | |
| Payment of Long-Term Liabilities | 1,695,434.95 | 1,587,872.03 |
| Redemption of Bonds Issued and Unsecured Subordinated Debt | | |
| Payment for Reacquisition of Capital Stock and other Equity Securities | | |
| Payment of Interest on Loans and Other Financial Charges | 211,490.00 | 336,511.00 |
| Payment of Cash Dividends | | |
| Total Cash Outflows | <u>1,906,924.95</u> | <u>1,924,383.03</u> |
| Adjustments | | |
| Adjusted Cash Outflows | | |
| Net Cash Provided By/(Used In) Financing Activities | <u>(1,906,924.95)</u> | <u>(1,924,383.03)</u> |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 4,502,140.02 | (2,204,737.11) |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | | |
| CASH AND CASH EQUIVALENTS, JANUARY 1 | <u>5,740,264.84</u> | <u>7,945,001.95</u> |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | <u>10,242,404.86</u> | <u>5,740,264.84</u> |

**TUBOD-BAROY WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2023**

| | Cumulative Translation Adjustment | Cumulative Changes in Fair Value of Investments | Revaluation Surplus | Retained Earnings/ (Deficit) | Contributed Capital | Share Capital | Share Premium | Members' Equity | TOTAL |
|---|-----------------------------------|---|---------------------|------------------------------|---------------------|---------------|---------------|-----------------|----------------|
| BALANCE AT JANUARY 1, 2022 | | | | 38,940,514.13 | 236,659.00 | | | | 39,177,173.13 |
| ADJUSTMENTS: | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | |
| Changes in Accounting Policy | | | | | | | | | |
| Prior Period Errors | | | | | | | | | |
| Other Adjustments | | | | | | | | | |
| RESTATED BALANCE AT JANUARY 1, 2022 | | | | 38,940,514.13 | 236,659.00 | - | - | - | 39,177,173.13 |
| CHANGES IN EQUITY FOR 2022 | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | |
| Issuances of Share Capital | | | | | | | | | |
| Additional Capital from National Government | | | | | | | | | |
| Members' Contribution | | | | | | | | | |
| Comprehensive Income for the year | | | | 3,761,770.65 | | | | | 3,761,770.65 |
| Dividends | | | | | | | | | - |
| Other Adjustments | | | | 58,931.33 | | | | | 58,931.33 |
| BALANCE AT DECEMBER 31, 2022 | | | | 42,761,216.11 | 236,659.00 | - | - | - | 42,997,875.11 |
| CHANGES IN EQUITY FOR 2023 | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | |
| Issuances of Share Capital | | | | | | | | | |
| Additional Capital from National Government | | | | | | | | | |
| Members' Contribution | | | | | | | | | |
| Comprehensive Income for the year | | | | 8,613,994.75 | | | | | 8,613,994.75 |
| Dividends | | | | | | | | | |
| Other Adjustments | | | | (1,497,438.57) | | | | | (1,497,438.57) |
| BALANCE AT DECEMBER 31, 2023 | | | | 49,877,772.29 | 236,659.00 | - | - | - | 50,114,431.29 |