



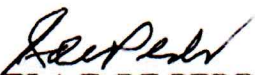
Republic of the Philippines  
Province of Sultan Kudarat  
Municipality of Lebak  
**LEBAK WATER DISTRICT**

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


The Management of Lebak Water District is responsible the financial statements for the year 2020, 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 review and approve 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 Lebak Water District in accordance with the Philippine Public Sector Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.

  
**ADELA F. DE PEDRO**  
Chairperson  
Board of Directors

Date Signed: February 27, 2021

  
**CAROL Z. ANDAG**  
Accounting Processor A

Date Signed: February 27, 2021

  
**JOSE PAMOCOL**  
General Manager D

Date Signed: February 27, 2021

**LEBAK WATER DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
As of December 31, 2020  
(With comparative figures for CY 2019)  
(In Philippine Peso)

	Note	2020	2019
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	3	5,343,319.77	3,536,389.34
Receivables – net	4	2,438,301.72	2,486,181.30
Inventories	5	3,459,253.82	2,668,646.34
Other Assets	8	456,643.24	499,623.40
Total Current Assets		11,697,518.55	9,190,840.38
Non-Current Assets			
Property, Plant and Equipment – net	6	17,447,745.38	17,873,839.43
Intangible Assets	7	184,079.92	-
Total Non-Current Assets		17,631,825.30	17,873,839.43
<b>TOTAL ASSETS</b>		<b>29,329,343.85</b>	<b>27,064,679.81</b>
<b>LIABILITIES AND GOVERNMENT EQUITY</b>			
Current Liabilities			
Financial Liabilities	9	1,098,892.00	57,784.23
Inter-agency Payable	10	48,267.80	28,490.10
Trust Liabilities	11	-	-
Loans Payable-Domestic	12	-	-
Total Current Liabilities		1,147,159.80	86,274.33
Long-Term Liabilities			
Bills/Bonds/Loans Payable	11	6,780,284.78	8,295,770.78
Trust Liabilities	10	952,500.00	711,500.00
Total Long-Term Liabilities		7,732,784.78	9,007,270.78
<b>TOTAL LIABILITIES</b>		<b>8,879,944.58</b>	<b>9,093,545.11</b>
		-	-
<b>GOVERNMENT EQUITY</b>		<b>20,449,399.27</b>	<b>17,971,134.70</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>29,329,343.85</b>	<b>27,064,679.81</b>

(See accompanying Notes to Financial Statement )

**LEBAK WATER DISTRICT**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended December 31, 2020  
(With Comparative Figures for CY 2019)  
(In Philippine Peso)

	Note	2020	2019
Revenue			
Service and Business Income		18,255,155.31	15,821,177.00
Grants and Donations			-
Miscellaneous Income		274,834.49	280,209.17
Total Income		18,529,989.80	16,101,386.17
Expenses			
Personal Services		5,509,198.11	5,105,010.68
Maintenance & Other Operating Expenses		6,686,869.80	6,252,528.47
Financial Expenses		485,214.00	423,453.60
Non-Cash Expenses		2,308,769.43	1,815,419.26
Total Expenses		14,990,051.34	13,596,412.01
<b>NET INCOME/(LOSS)</b>		<b>3,539,938.46</b>	<b>2,504,974.16</b>

*(See accompanying Notes to Financial Statement)*

**LEBAK WATER DISTRICT**  
**STATEMENT OF CHANGES IN EQUITY**  
For the year ended December 31, 2020  
(With Comparative Figures for CY 2019)  
(In Philippine Peso)

	Note	2020	2019
Government Equity		3,002,711.88	3,002,711.88
Retained Earnings/(Deficits)			
Beginning Balance		14,968,422.82	11,589,286.49
Prior Year's Adjustments		(1,061,673.89)	874,162.17
Net Income/(Loss) for the period		3,539,938.46	2,504,974.16
Ending Balance	13	17,446,687.39	14,968,422.82
<b>TOTAL</b>		<b>20,449,399.27</b>	<b>17,971,134.70</b>

*(See accompanying Notes to Financial Statement )*



**LEBAK WATER DISTRICT**  
**STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2020  
(With Comparative Figures for CY 2019)  
(In Philippine Peso)

	2020	2019
<b>Cash Flow From Operating Activities</b>		
Cash Inflows		
Collection of Income/Revenue	18,602,911.55	16,368,802.83
Collection of other receivables	79,596.05	-
Other Receipts	59,980.16	1,068,742.41
Adjustments: Staled Checks	19,770.33	
Total Cash Inflows	18,762,258.09	17,437,545.24
Cash Outflows		
Payment of Expenses	9,262,212.32	7,385,497.23
Purchase of Inventories	1,737,275.52	2,727,358.02
Grant of Cash Advances	94,030.00	449,461.86
Remittance of Personnel Benefit Contributions and Mandatory Deductions	1,316,241.40	1,103,516.09
Other Disbursements	116,600.00	0.00
Total Cash Outflows	12,526,359.24	11,665,833.20
Net Cash (Used in) Provided by Operating Activities	6,235,898.85	5,771,712.04
<b>Cash Flow From Investing Activities</b>		
Cash Outflows		
Purchase/Acquisition of Property, Plant and Equipment	2,428,968.42	461,984.20
Net Cash (Used in) Provided by Investing Activities	-2,428,968.42	-461,984.20
<b>Cash Flow From Financing Activities</b>		
Cash Inflows		
Loan Proceeds	0.00	0.00
Total Cash Inflows	0.00	0.00
Cash Outflows		
Payment of domestic loans	2,000,000.00	4,180,000.00
Total Cash Outflows	-2,000,000.00	-4,180,000.00
Net Cash (Used in) Provided by Financing Activities	-2,000,000.00	-4,180,000.00
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1,806,930.43</b>	<b>1,129,727.84</b>
Cash and Cash Equivalents, Beginning of Year	3,536,389.34	2,406,661.50
<b>Cash and Cash Equivalents, End of Year</b>	<b>5,343,319.77</b>	<b>3,536,389.34</b>