



Republic of the Philippines
LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

CONDENSED BALANCE SHEET
For the Year Ended December 31, 2016

CURRENT ASSETS

Cash and cash equivalents	23,721,179.00
Receivables	3,412,214.97
Inventories	845,381.05
Prepayments	1,910,184.17
Other Current Assets	32,520.16

TOTAL CURRENT ASSETS

29,921,479.35

Non Current Assets

Investment	113,074.19
Property, Plant and Equipment	26,068,968.30

TOTAL NON-CURRENT ASSETS

26,182,042.49

TOTAL ASSETS

56,103,521.84

LIABILITIES

CURRENT LIABILITIES

Payable Accounts	357,670.59
Inter. - Agency Payables	933,833.69
Other Liability Accounts	6,016,670.53

TOTAL CURRENT LIABILITIES

7,308,174.81

NON CURRENT LIABILITIES

Mortgage/Bonds/Loans Payable	15,068,243.83
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TOTAL NON CURRENT LIABILITIES

15,068,243.83

TOTAL LIABILITIES

22,376,418.64

EQUITY

Government Equity	906,662.05
Retained Earnings	32,820,441.15

TOTAL EQUITY

33,727,103.20

TOTAL LIABILITY & EQUITY

56,103,521.84

Prepared by:

MARENEL N. ODOÑO
Senior Accounting Processor A

Certified Correct:

CONSORCIA P. RAÑOSA
Acting General Manager



Republic of the Philippines
LIGAO CITY WATER DISTRICT
Natera St., Dunao, Ligao City

DETAILED BALANCE SHEET
For the year ended **December 31, 2016**

CURRENT ASSETS

Cash on Hand	27,029.89
Cash - Collecting Officer	17,029.89
Petty Cash Fund	10,000.00
Cash in Bank - Local Currency	23,694,149.11
Cash in Bank - LC, CA Landbank	11,781,553.59
Cash in Bank - Local Currency, Current Account	(4.77)
Cash in Bank - Local Currency, SA - LANDBANK	112,104.63
Cash in Bank - Local Currency, SA - LWUA Joint Account	2,735.05
Cash in Bank - LC SA - LANDBANK No: 2761-1122-63	260,106.00
Cash in Bank - LC SA - DBP 5-19021-615-7	1,000,869.63
Cash in Bank - LC Time Deposits Postalbank No.12325	281,510.98
Cash in Bank - LC TD Postalbank No.0013-004328-141	10,255,274.00
RECEIVABLES	3,412,214.97
Accounts Receivable	3,336,066.37
Allowance for Doubtful Accounts	(53,587.99)
Interest Receivable	4,555.74
Receivables - Disallowances/Charges	125,180.85
INVENTORIES	845,381.05
Office Supplies Inventory	131,747.79
Accountable Forms Inventory	357,458.60
Chlorine & Filtering Materials Inventory	53,508.95
Other Supplies Inventory	25,238.30
Spare Parts Inventory	2,856.00
Construction Materials Inventory	274,571.41
Prepayments	1,910,184.17
Prepaid Rent	3,674.75
Prepaid Insurance	20,967.27
Advances to Contractors	1,884,384.19
Other Prepaid Expenses	1,157.96
OTHER CURRENT ASSETS	32,520.16
Guaranty Deposits	32,520.16
TOTAL CURRENT ASSETS	29,921,479.35

Non Current Assets

INVESTMENT	113,074.19
Sinking Fund	113,074.19
PROPERTY, PLANT AND EQUIPMENT	26,068,968.30
Land	1,435,554.65
Irrigation Water System & Structure, net	7,762,230.49
Irrigation Water System & Structure	33,826,319.55
Accumulated Depreciation - Irrigation Water System Structure	(26,064,089.06)
Office Buildings, net	2,512,605.41
Office Buildings	3,455,721.17
Accumulated Depreciation - Office Buildings	(943,115.76)
Other Structure, net	256,147.23
Other Structure	485,577.31
Accumulated Depreciation - Other Structure	(229,430.08)
Office Equipment, net	134,290.63
Office Equipment	559,871.05
Accumulated Depreciation - Office Equipment	(425,580.42)
Furniture and Fixtures, net	122,543.64
Furniture and Fixtures	155,685.45
Accumulated Depreciation - Furniture and Fixtures	(33,141.81)
IT Equipment and Softwares, net	194,084.35
IT Equipment and Softwares	458,502.92
Accumulated Depreciation - IT Equipment	(264,418.57)



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DETAILED BALANCE SHEET
For the year ended **December 31, 2016**

Machineries, net	563,477.84
Machineries	1,603,731.59
Accumulated Depreciation - Machineries	(1,040,253.75)
Other Machineries and Equipment, net	1,784.25
Other Machineries and Equipment	2,250.00
Accumulated Depreciation - Other Machineries and Equipment	(465.75)
Motor Vehicles, net	32,721.39
Motor Vehicles	319,113.96
Accumulated Depreciation - Motor Vehicles	(286,392.57)
Other Property, Plant and Equipment, net	344,540.44
Other Property, Plant and Equipment	561,284.91
Accumulated Depreciation - Other Property, Plant and Equipment	(216,744.47)
Construction In Progress	
Construction In Progress - Agency Assets	12,707,027.98
Construction In Progress - Roads, Highways and Bridges	1,960.00
TOTAL NON-CURRENT ASSETS	26,182,042.49
TOTAL ASSETS	56,103,521.84
LIABILITIES	
CURRENT LIABILITIES	
Payable Accounts	357,670.59
Accounts Payable	319,100.90
Due to Officers and Employees	38,569.69
Inter - Agency Payables	933,833.69
Due to BIR	332,976.23
Due to GSIS	434,863.22
Due to Pag-ibig	113,012.50
Due to Philhealth	25,263.73
Due to Other GOCCs	27,718.01
Other Liability Accounts	6,016,670.53
Guaranty Deposits Payable	1,426,738.53
Performance Payable	15,000.00
Other Payables	340,640.00
Loans Payable - Domestic (LWUA) - Current	395,422.00
Other Deferred Credits	3,838,870.00
TOTAL CURRENT LIABILITIES	7,308,174.81
NON CURRENT LIABILITIES	
Mortgage/Bonds/Loans Payable	15,068,243.83
Loans Payable - Domestic	(17,275.80)
Loans Payable - Domestic (LWUA) Long Term	2,699,763.00
Loans Payable - Domestic (LWUA Joint Account)	12,385,756.63
TOTAL NON CURRENT LIABILITIES	15,068,243.83
TOTAL LIABILITIES	22,376,418.64
EQUITY	
Government Equity	906,662.05
Retained Earnings	32,820,441.15
TOTAL EQUITY	33,727,103.20
TOTAL LIABILITY & EQUITY	56,103,521.84

Prepared by:

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Senior Accounting Processor A

Certified Correct:

Consorcia P. Rañosa
CONSORCIA P. RAÑOSA
Acting General Manager



Republic of the Philippines
LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

CONDENSED STATEMENT OF INCOME AND EXPENSES
As of December 31, 2016

INCOME

Income from Water Works System	20,584,413.22
Other Business Income	565,099.90
Fines and Penalties - Business Income	1,078,692.86
Miscellaneous Income	272,300.00
GROSS INCOME	<u>22,500,505.98</u>

LESS: EXPENSES

Personal Services	
Salaries and Wages	6,227,463.03
Other Compensation	3,176,423.90
Personnel Benefits Contributions	830,541.06
Other Personnel Benefits	231,946.48
TOTAL PERSONAL SERVICES	<u>10,466,374.47</u>

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses	216,937.00
Training and Scholarship Expenses	59,740.00
Supplies and Materials Expenses	1,160,033.94
Utility Expenses	588,585.13
Communication Expenses	37,962.73
Membership Dues and Contributions to Organizations	32,641.50
Printing and Bidding Expenses	1,394.00
Rent Expenses	4,500.00
Representation Expenses	80,501.83
Professional Services	849,676.55
Repairs and Maintenance	986,373.40
Subsidies and Donations	2,909.00
Taxes, Insurance Premiums and Other Fees	449,885.15
Non-Cash Expenses	1,265,119.69
Other Maintenance and Operating Expenses	202,769.49
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	<u>5,939,029.41</u>

FINANCIAL EXPENSES	<u>260,905.83</u>
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TOTAL EXPENSES	<u>16,666,309.71</u>
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INCOME(LOSS) FROM OPERATION	<u>5,834,196.27</u>
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Add/Deduct Other Income/Expenses	
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Interest Income	127,689.14
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Income from Grants and Donations	498,400.00
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NET INCOME(LOSS)	<u>6,460,285.41</u>
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Republic of the Philippines
LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

DETAILED STATEMENT OF INCOME AND EXPENSES
As of December 31, 2016

INCOME

Business Income

Income from Water Works System	20,584,413.22
Other Business Income	565,099.90
Fines and Penalties - Business Income	1,078,692.86
Miscellaneous Income	272,300.00

GROSS INCOME

22,500,505.98

EXPENSES

Personal Services

Salaries and Wages	6,227,463.03
Salaries and Wages - Regular	5,358,269.12
Salaries and Wages - Casual	337,331.66
Salaries and Wages - Emergency	531,862.25
Other Compensation	3,176,423.90
Personal Economic Relief Allowance (PERA)	766,729.74
Representation Allowance	102,000.00
Transportation Allowance	102,000.00
Clothing/Uniform Allowance	153,000.00
Productivity Incentive Allowance	615,500.00
Other Bonuses and Allowances	233,846.18
Longevity Pay	25,000.00
Overtime and Night Pay	68,766.98
Cash Gift	165,000.00
Year End Bonus	944,581.00
Personnel Benefits Contributions	830,541.06
Life and Retirement Insurance Contributions	685,669.24
Pag-ibig Contributions	38,600.00
Philhealth Contributions	68,525.00
ECC Contributions	37,746.82
Other Personnel Benefits	231,946.48
Terminal Leave Benefits	188,516.90
Other Personnel Benefits	43,429.58

TOTAL PERSONAL SERVICES

10,466,374.47

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses	
Traveling Expenses - Local	216,937.00
Training and Scholarship Expenses	
Training Expenses	59,740.00
Supplies and Materials Expenses	
Office Supplies Expenses	97,325.28
Accountable Forms Expenses	81,900.00
Drugs and Medicines Expenses	383.00
Gasoline, Oil and Lubricants Expenses-Service Vehicle	53,559.51
Gasoline, Oil and Lubricants Expenses-Pumping Station	745,479.87
Gasoline, Oil and Lubricants Expenses-Generator	19,102.38
Chlorine & Filtering Materials Expenses	140,517.30
Other Supplies Expenses	21,766.60
Utility Expenses	
Electricity Expenses	588,585.13
Communication Expenses	
Postage and Deliveries	2,383.00

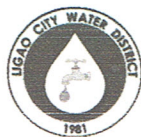
Telephone Expenses - Landline	25,078.42
Telephone Expenses - Mobile	10,383.31
Internet Expenses	118.00
Membership Dues and Contributions to Organizations	32,641.50
Printing and Binding Expenses	1,394.00
Rent Expenses	4,500.00
Representation Expenses	80,501.83
Professional Services	
Legal Services	37,200.00
Auditing Services	195,291.55
Consultancy Services	7,000.00
Security Services	216,000.00
Other Professional Services	1,500.00
Council Board Member Benefits	392,685.00
Repairs and Maintenance	
Repairs and Maintenance - Office Equipment	12,575.00
Repairs and Maintenance - IT Equipment and Software	10,393.88
Repairs and Maintenance - Machineries	14,900.00
Repairs and Maintenance - Motor Vehicles	60,673.12
Repairs and Maintenance - Other Property, Plant and Equipment	55,950.00
Repair and Maintenance - Irrigation and Water Works Structures	831,881.40
Subsidies and Donations	
Donations	2,909.00
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	433,972.56
Fidelity Bond Premiums	9,867.00
Insurance Expenses	6,045.59
Non-Cash Expenses	
Depreciation - IWSS	961,170.84
Depreciation - Office Buildings	155,507.40
Depreciation - Other Structure	26,466.84
Depreciation - Office Equipment	7,727.06
Depreciation - Furniture and Fixtures	4,091.06
Depreciation - IT Equipment	21,835.24
Depreciation - Machineries	39,078.10
Depreciation - Other Machineries and Equipment	81.00
Depreciation - Other PPE	49,162.15
Other Maintenance and Operating Expenses	202,769.49
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	5,939,029.41
FINANCIAL EXPENSES	
Bank Charges	850.00
Interest Expenses	260,055.83
TOTAL FINANCIAL EXPENSES	260,905.83
TOTAL EXPENSES	16,666,309.71
INCOME(LOSS) FROM OPERATION	5,834,196.27
Add/Deduct Other Income/Expenses	
Other Income	
Income from Grants and Donations	498,400.00
Interest Income	127,689.14
NET INCOME(LOSS)	6,460,285.41

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LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

CASH FLOW STATEMENT

As of December 31, 2016

Cash Flows from Operating Activities

Cash Inflows:

Collection of Receivables	21,135,653.69
Collection of Income	852,749.90
Interest Income	127,245.19
Income from Grants and Donations	498,400.00
Refund of Overpayment of Expenses	258,909.95

Total Cash Inflows

22,872,958.73

Cash Outflows:

Payment of Operating Expenses	
Personal Services	6,317,620.65
Maintenance and Operating Expenses	3,313,435.49
Payment of Payables	1,753,802.11
Remittance of GSIS/Pag-ibig/Withholding taxes	5,389,638.23
Purchase of Office Supplies	1,154,574.59

Total Cash Outflows

17,929,071.07

Total Cash Provided (used) by Operating Activities

4,943,887.66

Cash Flow from Investing Activities

Cash Inflows:

Cancellation of Check	20,016.00
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Total Cash Inflows

20,016.00

Cash Outflows:

Purchase/construction of Buildings, Property, Plant & Equipment	1,072,288.59
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Total Cash Outflows

1,072,288.59

Total Cash Provided (used) by Investing Activities

(1,052,272.59)

Cash Flow from Financing Activities

Cash Outflows:

Cash payment of interest on loans/bond payable and other financing charges	260,805.83
Payments of domestic and foreign loans	364,391.00

Total Cash Outflows

625,196.83

Total Cash Provided (used) by Financing Activities

(625,196.83)

Cash Provided by Operating, Investing and Financing Activities

3,266,418.24

Add: Cash and Cash Equivalents - Beginning

20,454,760.76

Cash and Cash Equivalents, Ending

23,721,179.00

Prepared by:

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Acting General Manager