



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

CONDENSED STATEMENT OF FINANCIAL POSITION
As of December 31, 2017

CURRENT ASSETS

Cash and Cash Equivalents and International Reserves	24,915,867.18
Receivables	2,617,405.93
Inventories	1,279,167.09
Prepayments	25,799.98
Deposits	1,916,904.35

TOTAL CURRENT ASSETS

30,755,144.53

Non Current Assets

Investment	113,303.74
Property, Plant and Equipment	41,224,369.56
Intangible Assets	541,500.00

TOTAL NON-CURRENT ASSETS

41,879,173.30

TOTAL ASSETS

72,634,317.83

LIABILITIES

Payables	286,513.14
Inter - Agency Payables	1,033,879.96
Trust Liabilities	1,441,738.53
Other Payables	340,640.00
Long Term Liabilities	13,546,095.49
Deferred Credits	3,838,870.00

TOTAL LIABILITIES

20,487,737.12

EQUITY

Government Equity	906,662.05
Retained Earnings/(Deficit)	51,239,918.66
TOTAL EQUITY	<u>52,146,580.71</u>

TOTAL LIABILITY & EQUITY

72,634,317.83

Prepared by:

MARENEL N. ODOÑO
Senior Accounting Processor A

Certified Correct:

Consorcia P. Rañosa
CONSORCIA P. RAÑOSA
Acting General Manager



Republic of the Philippines
LIGAO CITY WATER DISTRICT
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DETAILED STATEMENT OF FINANCIAL POSITION
As of December 31, 2017

CURRENT ASSETS

Cash and Cash Equivalents and International Reserves	33,988.86
Cash - Collecting Officer	23,988.86
Petty Cash Fund	10,000.00
Cash in Bank - Local Currency	24,881,878.32
Cash in Bank - LC, CA Landbank	12,029,533.49
Cash in Bank - LC, SA - LANDBANK	112,104.63
Cash in Bank - LC, SA - LANDBANK No: 2761-1122-63	260,867.51
Cash in Bank - LC, SA - DBP 5-19021-615-7	1,052,374.27
Cash in Bank - LC, SA - LANDBANK No: 2761-1203-12	283,524.50
Cash in Bank - LC, SA - LANDBANK No: 2761-1203-04	10,345,276.69
Cash in Bank - LC, SA - LANDBANK No: 2761-1203-47	798,197.23 ✓
Receivables	2,617,405.93
Accounts Receivable	2,555,101.82
Allowance for Impairment-Accounts Receivable	(53,587.99)
Interest Receivable	4,555.74
Receivables - Disallowances/Charges	111,336.36
Inventories	1,279,167.09
Office Supplies Inventory	81,962.42
Accountable Forms, Plates and Stickers Inventory	38,768.00
Chemical and Filtering Supplies Inventory	46,346.10
Construction Materials Inventory	1,112,090.57
Prepayments	25,799.98
Prepaid Rent	3,674.75
Prepaid Insurance	20,967.27
Other Prepayments	1,157.96
Deposits	1,916,904.35
Advances to Contractors	1,884,384.19
Guaranty Deposits	32,520.16
TOTAL CURRENT ASSETS	30,755,144.53
Non Current Assets	
INVESTMENT	113,303.74
Sinking Fund (Landbank Acct No. 2761-0061-02)	113,303.74
PROPERTY, PLANT AND EQUIPMENT	41,224,369.56
Land	16,686,833.83
Water Supply Systems, net	7,617,853.48
Water Supply Systems	34,711,224.55
Accumulated Depreciation - Water Supply Systems	(27,093,371.07)
Buildings, net	2,357,098.01
Buildings	3,455,721.17
Accumulated Depreciation - Buildings	(1,098,623.16)
Other Structures, net	364,949.23
Other Structures	607,413.36
Accumulated Depreciation - Other Structures	(242,464.13)
Office Equipment, net	115,717.20
Office Equipment	538,460.05
Accumulated Depreciation - Office Equipment	(422,742.85)
Information and Communication Technology Equipment, net	204,852.85
Information and Communication Technology Equipment	442,095.00
Accumulated Depreciation - Information and Communication Techr	(237,242.15)
Other Machineries and Equipment, net	812,963.00
Other Machinery and Equipment	1,898,386.84
Accumulated Depreciation - Other Machinery and Equipment	(1,085,423.84)



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Motor Vehicles, net	31,821.39
Motor Vehicles	318,213.96
Accumulated Depreciation - Motor Vehicles	(286,392.57)
Furniture and Fixtures, net	34,900.00
Furniture and Fixtures	40,000.00
Accumulated Depreciation - Furniture and Fixtures	(5,100.00)
Other Property, Plant and Equipment, net	725,987.59
Other Property, Plant and Equipment	979,378.97
Accumulated Depreciation - Other Property, Plant and Equipment	(253,391.38)
Construction In Progress	12,271,392.98
Construction In Progress - Infrastructure Assets	11,941,840.48
Construction In Progress - Buildings and other Structures	329,552.50
INTANGIBLE ASSETS	541,500.00
Computer Software, net	541,500.00
Computer Software	600,000.00
Accumulated Ammortization - Computer Software	(58,500.00)
TOTAL NON-CURRENT ASSETS	41,879,173.30
TOTAL ASSETS	72,634,317.83
LIABILITIES	
CURRENT LIABILITIES	
Payables	286,513.14
Accounts Payable	266,786.02
Due to Officers and Employees	19,727.12
Inter - Agency Payables	1,033,879.96
Due to BIR	408,656.60
Due to GSIS	446,706.01
Due to Pag-ibig	125,485.61
Due to Philhealth	25,313.73
Due to Other GOCCs	27,718.01
Trust Liabilities	1,441,738.53
Guaranty/Security Deposits Payable	1,426,738.53
Bail Bonds Payable	15,000.00
Other Payables	340,640.00
Other Payables	340,640.00
Long Term Liabilities	13,546,095.49
Loans Payable - Domestic (LWUA)	2,699,763.00
Loans Payable - Domestic (LWUA Joint Account)	10,846,332.49
Deferred Credits	3,838,870.00
Other Deferred Credits	3,838,870.00
TOTAL LIABILITIES	20,487,737.12
EQUITY	
Government Equity	906,662.05
Retained Earnings/(Deficit)	51,239,918.66
TOTAL EQUITY	52,146,580.71
TOTAL LIABILITY & EQUITY	72,634,317.83

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CONDENSED STATEMENT OF INCOME AND EXPENSES
As of December 31, 2017

INCOME

Waterworks System Fees	22,102,422.21
Fines and Penalties - Business Income	403,481.22
Other Business Income	683,433.00
Interest Income	94,775.85
Miscellaneous Income	307,300.00
Other Discounts	(13,567.37)
GROSS INCOME	23,577,844.91

LESS: EXPENSES

Personal Services	
Salaries and Wages	6,683,738.14
Other Compensation	3,315,527.30
Personnel Benefits Contributions	870,581.57
Other Personnel Benefits	260,536.03
TOTAL PERSONAL SERVICES	11,130,383.04

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses	180,140.96
Training and Scholarship Expenses	92,668.00
Supplies and Materials Expenses	1,948,683.37
Utility Expenses	973,088.99
Communication Expenses	45,529.78
Membership Dues and Contributions to Organizations	23,307.00
Professional Services	240,522.45
General Services	198,000.00
Repairs and Maintenance	1,957,495.91
Financial Assistance/Subsidy/Contribution	5,807.00
Taxes, Insurance Premiums and Other Fees	482,249.33
Non-Cash Expenses	1,436,348.42
Other Maintenance and Operating Expenses	937,733.03
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	8,521,574.24

FINANCIAL EXPENSES	426,014.00
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TOTAL EXPENSES	20,077,971.28
NET INCOME(LOSS)	3,499,873.63

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DETAILED STATEMENT OF INCOME AND EXPENSES
As of December 31, 2017

INCOME

Waterworks System Fees	22,102,422.21
Fines and Penalties - Business Income	403,481.22
Other Business Income	683,433.00
Interest Income	94,775.85
Miscellaneous Income	307,300.00
Other Discounts	(13,567.37)

GROSS INCOME

23,577,844.91

EXPENSES

Personal Services

Salaries and Wages	6,683,738.14
Salaries and Wages - Regular	5,548,869.16
Salaries and Wages - Casual/Contractual	455,495.36
Labor and Wages	679,373.62
Other Compensation	3,315,527.30
Personal Economic Relief Allowance (PERA)	780,498.41
Representation Allowance (RA)	102,000.00
Transportation Allowance (TA)	102,000.00
Clothing/Uniform Allowance	165,000.00
Productivity Incentive Allowance	634,310.90
Other Bonuses and Allowances	142,129.95
Longevity Pay	20,000.00
Overtime and Night Pay	184,948.04
Cash Gift	165,000.00
Year End Bonus	1,019,640.00
Personnel Benefits Contributions	870,581.57
Retirement and Life Insurance Premiums	721,004.36
Pag-ibig Contributions	39,300.00
Philhealth Contributions	71,037.50
Employees Compensation Insurance Premiums	39,239.71
Other Personnel Benefits	260,536.03
Terminal Leave Benefits	260,536.03

TOTAL PERSONAL SERVICES

11,130,383.04

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses	
Traveling Expenses - Local	180,140.96
Training and Scholarship Expenses	
Training Expenses	92,668.00
Supplies and Materials Expenses	
Office Supplies Expenses	429,340.57
Accountable Forms Expenses	432,245.60
Drugs and Medicines Expenses	684.00
Fuel, Oil and Lubricants Expenses-Service Vehicle	68,742.76
Fuel, Oil and Lubricants Expenses-Pumping Station	781,879.98
Fuel, Oil and Lubricants Expenses-Generator/Other	46,987.66
Chemical & Filtering Supplies Expenses	117,162.85
Other Supplies and Materials Expenses	71,639.95
Utility Expenses	
Electricity Expenses - Office	118,971.17
Electricity Expenses - Pumping Station	851,622.82
Other Utility Expenses	2,495.00
Communication Expenses	
Postage and Courier Services	3,326.00
Telephone Expenses - Landline	28,625.10
Telephone Expenses - Mobile	12,922.68
Internet Subscription Expenses	656.00
Membership Dues and Contributions to Organizations	
Membership Dues and Contributions to Organizations	23,307.00
Professional Services	
Legal Services	31,400.00



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Auditing Services	202,122.45
Consultancy Services	7,000.00
General Services	
Security Services	198,000.00
Repairs and Maintenance	
Repair and Maintenance - Infrastructure Assets	1,729,170.34
Repairs and Maintenance - Buildings and Other Structures	61,506.00
Repairs and Maintenance - Machinery and Equipment	58,062.13
Repairs and Maintenance - Transportation Equipment	58,110.00
Repairs and Maintenance - Other Property, Plant and Equipment	50,647.44
Financial Assistance/Subsidy/Contribution	
Donations	5,807.00
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	465,920.73
Fidelity Bond Premiums	10,150.50
Insurance Expenses	6,178.10
Non-Cash Expenses	
Depreciation - Infrastructure Assets	1,029,282.01
Depreciation - Buildings and Other Structures	179,234.31
Depreciation - Machinery and Equipment	90,413.20
Depreciation - Furniture, Fixtures and Books	3,600.00
Depreciation - Other Property, Plant and Equipment	75,318.90
Amortization - Intangible Assets	58,500.00
Other Maintenance and Operating Expenses	
Printing and Publication Expenses	6,306.00
Representation Expenses	129,930.36
Transportation and Delivery Expenses	20,000.00
Rent / Lease Expenses	5,400.00
Directors and Committee Members Fees	457,035.00
Other Maintenance and Operating Expenses	319,061.67
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	8,521,574.24
FINANCIAL EXPENSES	
Interest Expenses	423,364.00
Bank Charges	2,650.00
TOTAL FINANCIAL EXPENSES	426,014.00
TOTAL EXPENSES	20,077,971.28
NET INCOME(LOSS)	3,499,873.63

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