

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

**CONDENSED BALANCE SHEET**  
For the year ended December 31, 2012

<b>CURRENT ASSETS</b>	
Cash and cash equivalents	23,984,087.16
Receivables	1,962,984.92
Inventories	706,921.35
Prepayments	25,799.98
Other Current Assets	20,231.13
<b>TOTAL CURRENT ASSETS</b>	<b>26,700,024.54</b>
<b>Non Current Assets</b>	
Investment	108,907.16
Property, Plant and Equipment	27,250,952.03
<b>TOTAL NON-CURRENT ASSETS</b>	<b>27,359,859.19</b>
<b>TOTAL ASSETS</b>	<b>54,059,883.73</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Inter - Agency Payables	579,228.83
Other Liability Accounts	4,053,855.21
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,633,084.04</b>
<b>NON CURRENT LIABILITIES</b>	
Mortgage/Bonds/Loans Payable	16,628,655.83
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>16,628,655.83</b>
<b>TOTAL LIABILITIES</b>	<b>21,261,739.87</b>
<b>EQUITY</b>	
Government Equity	906,662.05
Retained Earnings	31,891,481.81
<b>TOTAL EQUITY</b>	<b>32,798,143.86</b>
<b>TOTAL LIABILITY &amp; EQUITY</b>	<b>54,059,883.73</b>

Certified Correct:

*Consorcio*  
**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, 2012

<b>CURRENT ASSETS</b>	
<b>Cash on Hand</b>	<u>68,333.77</u>
Cash - Collecting Officer	58,333.77
Petty Cash Fund	10,000.00
<b>Cash in Bank - Local Currency</b>	<u>23,915,753.39</u>
Cash - Bangko Sentral ng Pilipinas	
Cash in Bank - Local Currency, Current Account	11,058,596.10
Cash in Bank - Local Currency, Savings Account	12,588,135.75
Cash in Bank - Local Currency, Time Deposits	269,021.54
<b>RECEIVABLES</b>	<u>1,962,984.92</u>
Accounts Receivable	1,440,225.85
Allowance for Doubtful Accounts	(501,683.62)
Due from Officers and Employees	38,000.00
Interest Receivable	4,555.74
Receivables - Disallowances/Charges	981,886.95
<b>INVENTORIES</b>	<u>706,921.35</u>
Office Supplies Inventory	71,649.55
Accountable Forms Inventory	219,818.60
Chlorine & Filtering Materials Inventory	36,806.01
Construction Materials Inventory	378,647.19
<b>Prepayments</b>	<u>25,799.98</u>
Prepaid Rent	3,674.75
Prepaid Insurance	20,967.27
Other Prepaid Expenses	1,157.96
<b>OTHER CURRENT ASSETS</b>	<u>20,231.13</u>
Guaranty Deposits	20,231.13
<b>TOTAL CURRENT ASSETS</b>	<u>26,700,024.54</u>
<b>NON-CURRENT ASSETS</b>	
<b>INVESTMENT</b>	<u>108,907.16</u>
Sinking Fund	108,907.16
<b>PROPERTY, PLANT AND EQUIPMENT</b>	<u>27,250,952.03</u>
Land	983,554.65
Irrigation Water System & Structure	24,647,968.05
Accumulated Depreciation - Irrigation Water System Structure	(7,445,294.37)
Office Buildings	3,455,721.17
Other Structure	216,341.31
Accumulated Depreciation - Other Structure	(133,629.90)

IT Equipment and Softwares	283,868.42
Accumulated Depreciation - IT Equipment	(201,117.05)
Machineries	1,134,632.84
Accumulated Depreciation - Machineries	(872,315.69)
Other Machineries and Equipment	2,250.00
Accumulated Depreciation - Other Machineries and Equipment	(8,573.00)
Motor Vehicles	340,248.96
Accumulated Depreciation - Motor Vehicles	(296,562.39)
Other Property, Plant and Equipment	161,008.97
Accumulated Depreciation - Other Property, Plant and Equipment	(87,818.62)
Construction In Progress - Agency Assets	4,986,440.99
Construction In Progress - Roads, Highways and Bridges	1,960.00
<b>TOTAL NON-CURRENT ASSETS</b>	<b>27,359,859.19</b>
<b>TOTAL ASSETS</b>	<b>54,059,883.73</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Inter - Agency Payables	579,228.83
Due to BIR	88,991.89
Due to GSIS	330,117.95
Due to Pag-ibig	114,524.92
Due to Philhealth	16,906.71
Due to Other GOCCs	28,687.36
<b>Other Liability Accounts</b>	<b>4,053,855.21</b>
Guaranty Deposits Payable	214,985.21
Other Current and Accrued Liabilities	3,838,870.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,633,084.04</b>
<b>NON CURRENT LIABILITIES</b>	
<b>Mortgage/Bonds/Loans Payable</b>	<b>16,628,655.83</b>
Loans Payable - Domestic	16,628,655.83
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>16,628,655.83</b>
<b>TOTAL LIABILITIES</b>	<b>21,261,739.87</b>
<b>EQUITY</b>	
Government Equity	906,662.05
Retained Earnings	31,891,481.81
<b>TOTAL EQUITY</b>	<b>32,798,143.86</b>
<b>TOTAL LIABILITY &amp; EQUITY</b>	<b>54,059,883.73</b>

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Acting General Manager



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

**CONDENSED STATEMENT OF INCOME AND EXPENSES**

For the year ended December 31, 2012

**INCOME**

Income from Water Works System	16,005,972.39
Other Business Income	477,995.70
Fines and Penalties - Business Income	804,605.10
Miscellaneous Income	230,350.00
Other Service Income	111,349.62

**GROSS INCOME**

**17,630,272.81**

**LESS: EXPENSES**

**Personal Services**

Salaries and Wages	5,415,968.64
Other Compensation	1,770,758.94
Personnel Benefits Contributions	681,451.05
Other Personnel Benefits	685,463.58

**TOTAL PERSONAL SERVICES**

**8,553,642.21**

**MAINTENANCE AND OTHER OPERATING EXPENSES**

Traveling Expenses	68,519.91
Training and Scholarship Expenses	79,290.00
Supplies and Materials Expenses	405,311.52
Utility Expenses	406,211.95
Communication Expenses	31,822.73
Membership Dues and Contributions to Organizations	23,733.00
Printing and Bidding Expenses	22,034.75
Rent Expenses	60,000.00
Representation Expenses	50,475.30
Transportation and Delivery Expenses	89,874.00
Professional Services	833,933.75
Repairs and Maintenance	49,812.00
Subsidies and Donations	49,500.00
Taxes, Insurance Premiums and Other Fees	351,263.37
Non-Cash Expenses	352,169.90
Other Maintenance and Operating Expenses	169,409.54

**TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES**

**3,043,361.72**

**FINANCIAL EXPENSES**

550,200.00

**TOTAL EXPENSES**

**12,147,203.93**

**NET INCOME(LOSS)**

**5,483,068.88**

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

**DETAILED STATEMENT OF INCOME AND EXPENSES**

For the year ended December 31, 2012

**INCOME**

Income from Water Works System	16,005,972.39
Other Business Income	477,995.70
Fines and Penalties - Business Income	804,605.10
Miscellaneous Income	230,350.00
Other Service Income	111,349.62
<b>GROSS INCOME</b>	<b>17,630,272.81</b>

**EXPENSES**

**Personal Services**

Salaries and Wages	5,415,968.64
Other Compensation	1,770,758.94
Personnel Benefits Contributions	681,451.05
Terminal Leave Benefits	456,463.58
Other Personnel Benefits	229,000.00

**TOTAL PERSONAL SERVICES**

**8,553,642.21**

**MAINTENANCE AND OTHER OPERATING EXPENSES**

Traveling Expenses - Local	68,519.91
Training Expenses	79,290.00
<b>Supplies and Materials Expenses</b>	
Office Supplies Expenses	106,050.81
Accountable Forms Expenses	31,800.00
Gasoline, Oil and Lubricants Expenses	78,058.30
Chlorine & Filtering Materials Expenses	82,935.24
Other Supplies Expenses	106,467.17
<b>Utility Expenses</b>	
Electricity Expenses	406,211.95
<b>Communication Expenses</b>	
Postage and Deliveries	2,696.75
Telephone Expenses - Landline	22,609.98
Telephone Expenses - Mobile	6,100.00
Internet Expenses	416.00
Membership Dues and Contributions to Organizations	23,733.00
Printing and Binding Expenses	22,034.75

Rent Expenses	60,000.00
Representation Expenses	50,475.30
Transportation and Delivery Expenses	89,874.00
<b>Professional Services</b>	
Legal Services	39,000.00
Auditing Services	128,578.75
Security Services	180,000.00
Other Professional Services	15,000.00
Council Board Member Benefits	471,355.00
<b>Repairs and Maintenance</b>	
Repairs and Maintenance - Motor Vehicles	49,812.00
<b>Subsidies and Donations</b>	
Donations	49,500.00
<b>Taxes, Insurance Premiums and Other Fees</b>	
Taxes, Duties and Licenses	329,970.93
Fidelity Bond Premiums	702.50
Insurance Expenses	20,589.94
<b>Non-Cash Expenses</b>	
Bad Debts Expense	46,468.69
Depreciation - IWSS	256,913.69
Depreciation - Office Equipment	1,228.02
Depreciation - Furniture and Fixtures	3,753.42
Depreciation - IT Equipment	32,522.06
Depreciation - Machineries	6,906.99
Depreciation - Motor Vehicles	4,031.83
Depreciation - Other Machineries and Equipment	149.30
Depreciation - Other PPE	195.90
<b>Other Maintenance and Operating Expenses</b>	
Other Maintenance and Operating Expenses	169,409.54
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>	<b>3,043,361.72</b>
<b>FINANCIAL EXPENSES</b>	
Interest Expenses	550,200.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>550,200.00</b>
<b>TOTAL EXPENSES</b>	<b>12,147,203.93</b>
<b>NET INCOME(LOSS)</b>	<b>5,483,068.88</b>

Certified Correct:

*Consorcia P. Rañosa*

**CONSORCIA P. RAÑOSA**

Acting General Manager



Republic of the Philippines  
LIGAO CITY WATER DISTRICT  
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**CASH FLOW STATEMENT**  
for the Year Ended December 31, 2012

**Cash Flows from Operating Activities**

**Cash Inflows:**

Collection of Receivables	16,671,365.18
Collection of Income	723,542.40
Interest Income	
Refund of Overpayment of Expenses	141.50

**Total Cash Inflows** 17,395,049.08

**Cash Outflows:**

Payment of Operating Expenses	8,570,569.35
Remittance of GSIS/Pag-ibig/Withholding taxes	2,642,659.49
Purchase of Office Supplies	709,425.90

**Total Cash Outflows** 11,922,654.74

**Total Cash Provided (used) by Operating Activities** 5,472,394.34

**Cash Flow from Financing Activities**

**Cash Outflows:**

Cash payment of interest on loans/bond payable and other financing charges	932,773.58
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**Total Cash Outflows** 932,773.58

**Total Cash Provided (used) by Financing Activities** (932,773.58)

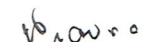
**Cash Provided by Operating, Investing and Financing Activities** 4,539,620.76

**Add: Cash and Cash Equivalents - Beginning** 19,419,903.06

**Add: Erroneous recording** 24,563.34

**Cash and Cash Equivalents, Ending** 23,984,087.16

Certified Correct:

  
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Acting General Manager