



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

COMMISSION ON AUDIT
AUDIT GROUP
WATER DISTRICTS
RECEIVED

BY: AN TIME: 2:00 pm
DATE: 2/11/15

CONDENSED BALANCE SHEET
For the year ended December 31, 2014

CURRENT ASSETS

Cash and cash equivalents	17,383,188.21
Receivables	2,444,933.34
Inventories	825,635.56
Prepayments	1,910,184.17
Other Current Assets	20,231.13

TOTAL CURRENT ASSETS

22,584,172.41

Non Current Assets

INVESTMENT	112,573.96
PROPERTY, PLANT AND EQUIPMENT	28,476,382.27
Other Non Current Assets	

TOTAL NON-CURRENT ASSETS

28,588,956.23

TOTAL ASSETS

51,173,128.64

LIABILITIES

CURRENT LIABILITIES

Payable Accounts	109,090.27
Inter - Agency Payables	917,118.37
Other Liability Accounts	5,586,248.53

TOTAL CURRENT LIABILITIES

6,612,457.17

NON CURRENT LIABILITIES

Mortgage/Bonds/Loans Payable	16,163,853.83
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TOTAL NON CURRENT LIABILITIES

16,163,853.83

TOTAL LIABILITIES

22,776,311.00

EQUITY

Government Equity	906,662.05
Retained Earnings	27,490,155.59

TOTAL EQUITY

28,396,817.64

TOTAL LIABILITY & EQUITY

51,173,128.64

Prepared by:

MARENEL N. ODOÑO
Accounting Processor B

Certified Correct:

you are
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, 2014

COMMISSION ON AUDIT
AUDIT GROUP
WATER DISTRICTS
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BY: AV TIME: 2:50 pm
DATE: 2/11/15

CURRENT ASSETS	
Cash on Hand	93,791.58
Cash - Collecting Officer	83,791.58
Petty Cash Fund	10,000.00
Cash in Bank - Local Currency	17,289,396.63
Cash in Bank - Local Currency, Current Account	6,639,400.53
Cash in Bank - Local Currency, Savings Account	374,156.64
Cash in Bank - Local Currency, Time Deposits	10,275,839.46
RECEIVABLES	2,444,933.34
Accounts Receivable	2,170,983.46
Allowance for Doubtful Accounts	(53,587.99)
Interest Receivable	4,555.74
Receivables - Disallowances/Charges	269,628.00
Other Receivables	53,354.13
INVENTORIES	825,635.56
Office Supplies Inventory	99,793.24
Accountable Forms Inventory	321,123.60
Chlorine & Filtering Materials Inventory	7,700.00
Other Supplies Inventory	21,897.30
Construction Materials Inventory	375,121.42
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	20,231.13
Guaranty Deposits	20,231.13
TOTAL CURRENT ASSETS	22,584,172.41
Non Current Assets	
INVESTMENT	112,573.96
Sinking Fund	112,573.96
PROPERTY, PLANT AND EQUIPMENT	28,476,382.27
Land	1,435,554.65
Irrigation Water System & Structure, net	6,130,882.75
Irrigation Water System & Structure	26,312,996.80
Accumulated Depreciation - Irrigation Water System Structure	(20,182,114.05)
Office Buildings, net	2,823,620.21
Office Buildings	3,455,721.17
Accumulated Depreciation - Office Buildings	(632,100.96)
Other Structure, net	73,221.10
Other Structure	222,841.31
Accumulated Depreciation - Other Structure	(149,620.21)
Office Equipment, net	56,946.40
Office Equipment	471,141.80
Accumulated Depreciation - Office Equipment	(414,195.40)
Furniture and Fixtures, net	63,544.24
Furniture and Fixtures	89,883.95
Accumulated Depreciation - Furniture and Fixtures	(26,339.71)
IT Equipment and Softwares, net	81,040.26
IT Equipment and Softwares	307,776.92
Accumulated Depreciation - IT Equipment	(226,736.66)
Machineries, net	178,113.31
Machineries	1,150,880.84
Accumulated Depreciation - Machineries	(972,767.53)



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DETAILED BALANCE SHEET
For the year ended December 31, 2014

Other Machineries and Equipment, net	1,946.25
Other Machineries and Equipment	2,250.00
Accumulated Depreciation - Other Machineries and Equipment	(303.75)
Motor Vehicles, net	32,721.39
Motor Vehicles	319,113.96
Accumulated Depreciation - Motor Vehicles	(286,392.57)
Other Property, Plant and Equipment, net	89,616.13
Other Property, Plant and Equipment	235,836.97
Accumulated Depreciation - Other Property, Plant and Equipment	(146,220.84)
Construction In Progress	
Construction In Progress - Agency Assets	17,507,215.58
Construction In Progress - Roads, Highways and Bridges	1,960.00
TOTAL NON-CURRENT ASSETS	28,588,956.23
TOTAL ASSETS	51,173,128.64
LIABILITIES	
CURRENT LIABILITIES	
Payable Accounts	109,090.27
Accounts Payable	85,200.04
Due to Officers and Employees	23,890.23
Inter - Agency Payables	917,118.37
Due to BIR	342,019.25
Due to GSIS	386,376.33
Due to Pag-ibig	136,622.71
Due to Philhealth	24,788.73
Due to Other GOCCs	27,311.35
Other Liability Accounts	5,586,248.53
Guaranty Deposits Payable	1,406,738.53
Other Payables	340,640.00
Other Current and Accrued Liabilities	3,838,870.00
TOTAL CURRENT LIABILITIES	6,612,457.17
NON CURRENT LIABILITIES	
Mortgage/Bonds/Loans Payable	16,163,853.83
Loans Payable - Domestic	16,163,853.83
Other Long - Term Liabilities	
TOTAL NON CURRENT LIABILITIES	16,163,853.83
TOTAL LIABILITIES	22,776,311.00
EQUITY	
Government Equity	906,662.05
Retained Earnings	27,490,155.59
TOTAL EQUITY	28,396,817.64
TOTAL LIABILITY & EQUITY	51,173,128.64

Prepared by:

MARENEL N. ODOÑO
Accounting Processor B

Certified Correct:

CONSORCIA P. RAÑOSA
Acting General Manager



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

COMMISSION ON AUDIT
AUDIT GROUP
WATER DISTRICTS
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CONDENSED STATEMENT OF INCOME AND EXPENSES

For the year ended December 31, 2014

DATE: 2/11/15 TIME: 2:00 pm

INCOME

Income from Water Works System	17,754,580.69
Other Business Income	494,072.25
Fines and Penalties - Business Income	936,517.25
Miscellaneous Income	263,158.00
GROSS INCOME	19,448,328.19

LESS: EXPENSES

Personal Services	
Salaries and Wages	6,821,113.85
Other Compensation	2,607,587.78
Personnel Benefits Contributions	934,979.90
Other Personnel Benefits	553,281.89
TOTAL PERSONAL SERVICES	10,916,963.42

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses	237,874.00
Training and Scholarship Expenses	18,400.00
Supplies and Materials Expenses	755,210.14
Utility Expenses	158,306.48
Communication Expenses	49,952.63
Membership Dues and Contributions to Organizations	54,600.00
Advertising Expenses	-
Printing and Bidding Expenses	30,481.00
Rent Expenses	500.00
Representation Expenses	74,456.68
Professional Services	671,460.00
Repairs and Maintenance	432,083.98
Subsidies and Donations	1,550.00
Taxes, Insurance Premiums and Other Fees	404,381.73
Non-Cash Expenses	1,853,661.47
Other Maintenance and Operating Expenses	168,428.90
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	4,911,347.01

FINANCIAL EXPENSES	491,781.00
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TOTAL EXPENSES	491,781.00
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INCOME(LOSS) FROM OPERATION	3,128,236.76
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Add/Deduct Other Income/Expenses	
Interest Income	11,331.68

NET INCOME(LOSS)	3,139,568.44
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Prepared by:

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Acting General Manager



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LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

COMMISSION ON AUDIT
AUDIT GROUP
WATER DISTRICTS
RECEIVED

DETAILED STATEMENT OF INCOME AND EXPENSES

For the year ended December 31, 2014

BY: 1 TIME: 2:50pm
DATE: 2/11/15

INCOME

Business Income

Income from Water Works System	17,754,580.69
Other Business Income	494,072.25
Fines and Penalties - Business Income	936,517.25
Miscellaneous Income	263,158.00

GROSS INCOME

19,448,328.19

EXPENSES

Personal Services

Salaries and Wages

Salaries and Wages - Regular	5,470,124.76
Salaries and Wages - Casual	941,725.82
Salaries and Wages - Emergency	409,263.27

Other Compensation

Personal Economic Relief Allowance (PERA)	862,231.24
Representation Allowance	122,250.00
Transportation Allowance	122,250.00
Clothing/Uniform Allowance	185,000.00
Productivity Incentive Allowance	261,250.00
Other Bonuses and Allowances	215,570.34
Longevity Pay	35,000.00
Overtime and Night Pay	72,234.40
Cash Gift	183,000.00
Year End Bonus	548,801.80

Personnel Benefits Contributions

Life and Retirement Insurance Contributions	772,817.40
Pag-ibig Contributions	43,200.00
Philhealth Contributions	76,862.50
ECC Contributions	42,100.00

Other Personnel Benefits

Terminal Leave Benefits	178,405.17
Other Personnel Benefits	374,876.72

TOTAL PERSONAL SERVICES

10,916,963.42

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses

Traveling Expenses - Local	237,874.00
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Training and Scholarship Expenses

Training Expenses	18,400.00
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Supplies and Materials Expenses

Office Supplies Expenses	97,683.35
Accountable Forms Expenses	36,820.00
Gasoline, Oil and Lubricants Expenses-Service Vehicle	70,671.35
Gasoline, Oil and Lubricants Expenses-Pumping Station	483,378.21
Chlorine & Filtering Materials Expenses	35,556.01
Other Supplies Expenses	31,101.22

Utility Expenses

Electricity Expenses	158,306.48
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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, 2014

Communication Expenses	
Postage and Deliveries	3,295.00
Telephone Expenses - Landline	34,290.63
Telephone Expenses - Mobile	92.00
Internet Expenses	12,275.00
Membership Dues and Contributions to Organizations	54,600.00
Printing and Binding Expenses	30,481.00
Rent Expenses	500.00
Representation Expenses	74,456.68
Professional Services	
Legal Services	70,500.00
Consultancy Services	7,000.00
Security Services	210,000.00
Other Professional Services	2,000.00
Council Board Member Benefits	381,960.00
Repairs and Maintenance	
Repairs and Maintenance - Other Structures	2,305.00
Repairs and Maintenance - Office Equipment	5,810.00
Repairs and Maintenance - Furniture and Fixtures	300.00
Repairs and Maintenance - IT Equipment and Software	10,844.00
Repairs and Maintenance - Machineries	30,237.00
Repairs and Maintenance - Motor Vehicles	32,499.00
Repairs and Maintenance - Other Property, Plant and Equipment	36,266.48
Repair and Maintenance - Irrigation and Water Works Structure	313,822.50
Subsidies and Donations	
Donations	1,550.00
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	380,696.98
Fidelity Bond Premiums	16,512.75
Insurance Expenses	7,172.00
Non-Cash Expenses	
Depreciation - IWSS	1,652,941.56
Depreciation - Office Buildings	155,507.40
Depreciation - Other Structure	2,576.84
Depreciation - Furniture and Fixtures	1,190.29
Depreciation - Machineries	33,198.12
Depreciation - Other PPE	8,247.26
Other Maintenance and Operating Expenses	168,428.90
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	4,911,347.01
FINANCIAL EXPENSES	
Bank Charges	250.00
Interest Expenses	491,531.00
TOTAL FINANCIAL EXPENSES	491,781.00
TOTAL EXPENSES	16,320,091.43
INCOME(LOSS) FROM OPERATION	3,128,236.76
Add/Deduct Other Income/Expenses	
Other Income	
Interest Income	11,331.68
NET INCOME(LOSS)	3,139,568.44

Prepared by:

MARENEL N. ODOÑO
Accounting Processor B

Certified Correct:

CONSORCIA P. RAÑOSA
Acting General Manager



LIGAO CITY WATER DISTRICT
Natera St. Dunao, Ligao City

CASH FLOW STATEMENT

As of December 31, 2014

COMMISSIONER'S OFFICE
AUDIT GROUP
WATER DISTRICTS
RECEIVED

BY: N TIME: 2:00 pm
DATE: 2/11/15

Cash Flows from Operating Activities

Cash Inflows:

Collection of Receivables	1,202,035.47
Collection of Income	54,100.00
Interest Income	960.96
Refund of Overpayment of Expenses	82,565.16

Total Cash Inflows

1,339,661.59

Cash Outflows:

Payment of Operating Expenses	
Personal Services	709,259.58
Maintenance and Operating Expenses	266,820.71
Payment of Payables	46,994.43
Remittance of GSIS/Pag-ibig/Withholding taxes	324,310.37
Purchase of Office Supplies	39,498.44

Total Cash Outflows

1,386,883.53

Total Cash Provided (used) by Operating Activities

(47,221.94)

Cash Flow from Investing Activities

Cash Outflows:

Purchase/construction of Buildings, Property, Plant & Equipment	151,421.92
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Total Cash Outflows

151,421.92

Total Cash Provided (used) by Investing Activities

(151,421.92)

Cash Provided by Operating, Investing and Financing Activities

(198,643.86)

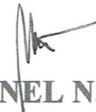
Add: Cash and Cash Equivalents - Beginning

17,581,832.07

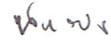
Cash and Cash Equivalents, Ending

17,383,188.21

Prepared by:


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Accounting Processor B

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CONSORCIA P. RAÑOSA
Acting General Manager