

**LIBMANAN WATER DISTRICT**

Libmanan, Camarines Sur

**DETAILED BALANCE SHEET**

For the Year Ended December 31, 2014

(With Comparative Figures for CY 2013)

**ASSETS**

<b>CURRENT ASSETS</b>		<b>2014</b>		<b>2013</b>
<b>CASH ON HAND</b>				
Cash Collecting - Officer	P	761,813.54	P	14,081.33
Petty Cash Fund - Office		-		-
<b>CASH IN BANK - LOCAL CURRENCY</b>				
Cash in Bank, LCCA - UCPB	P	746,795.93	P	902,018.45
Cash in Bank, LCCA - LBP		8,097,740.64		7,171,558.88
Cash in Bank, LBP (Project)		927,515.84		924,946.57
<b>RECEIVABLES</b>				
Accounts Receivable - Customer	P	3,159,160.22	P	3,286,412.13
Less: Allowance for Doubtful		82,503.46		-
Total - A/R Customer		<u>3,076,656.76</u>		<u>3,286,412.13</u>
Other Receivable - Promo		50,263.77		99,855.71
Other Receivable - LGU		214,508.60		214,508.60
Other Receivable - Others		426,596.50		414,593.76
<b>INVENTORIES</b>				
Accountable Forms Invty.	P	73,390.75	P	106,414.75
Office Supplies Invty.		21,937.56		10,812.78
Med., Dental, & Laboratory Invty.		1,190.61		18,290.70
Construction Materials Inventory		1,814,320.34		1,144,045.86
<b>PREPAYMENTS</b>				
Prepaid Rent	P	7,000.00	P	7,000.00
<b>OTHER CURRENT ASSETS</b>				
Guaranty Deposits	P	747,669.05		
Other Current Assets		104,196.66	P	636,084.48
<b>Total Current Assets</b>	<b>P</b>	<b><u>17,071,596.55</u></b>	<b>P</b>	<b><u>14,950,624.00</u></b>
<b>NON-CURRENT ASSETS</b>				
<b>INVESTMENT</b>				
Sinking Fund	P	10,238,111.92	P	7,015,175.63
<b>PROPERTY, PLANT AND EQUIPMENT</b>				
Land	P	1,804,692.52	P	1,084,692.52
Land Improvements		62,800.00		62,800.00
Less: Accumulated Depreciation		11,304.00		5,652.00
	P	<u>51,496.00</u>	P	<u>57,148.00</u>
Irrigation and Water System Structure		49,044,051.07		47,385,581.19
Less: Accumulated Depreciation		9,823,290.13		5,290,855.59
	P	<u>39,220,760.94</u>	P	<u>42,094,725.60</u>
Office Equipment		154,754.80		251,380.37
Less: Accumulated Depreciation		23,709.73		109,548.51
	P	<u>131,045.07</u>	P	<u>141,831.86</u>
Furniture and Fixtures		433,176.51		430,992.51
Less: Accumulated Depreciation		261,871.68		208,487.28
	P	<u>171,304.83</u>	P	<u>222,505.23</u>



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
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**DETAILED BALANCE SHEET**  
**For the Year Ended December 31, 2014**  
**(With Comparative Figures for CY 2013)**

	2014	2013
IT Equipment and Software	1,032,313.14	943,463.41
Less: Accumulated Depreciation	546,432.44	481,868.35
	P <u>485,880.70</u>	P <u>461,595.06</u>
Machinery	2,730,219.29	2,690,219.29
Less: Accumulated Depreciation	850,336.76	677,787.42
	P <u>1,879,882.53</u>	P <u>2,012,431.87</u>
Communication Equipment	79,917.13	79,917.13
Less: Accumulated Depreciation	46,720.01	38,643.71
	P <u>33,197.12</u>	P <u>41,273.42</u>
Other Machinery and Equipment	276,403.13	276,403.13
Less: Accumulated Depreciation	74,966.00	44,412.30
	P <u>201,437.13</u>	P <u>231,990.83</u>
Other Transportation Equipment		8,080.00
Less: Accumulated Depreciation		7,272.00
	P <u>-</u>	P <u>808.00</u>
Other PPE	334,807.92	217,199.65
Less: Accumulated Depreciation	84,068.82	96,848.09
	P <u>250,739.10</u>	P <u>120,351.56</u>
Office Building	1,545,588.23	1,545,588.23
Less: Accumulated Depreciation	274,287.53	228,571.66
	P <u>1,271,300.70</u>	P <u>1,317,016.57</u>
Other Structure (CPad, Ghouse, WH & FPole)	417,145.67	417,145.67
Less: Accumulated Depreciation	82,596.72	63,825.24
	P <u>334,548.95</u>	P <u>353,320.43</u>
Motor Vehicle	497,903.55	497,903.55
Less: Accumulated Depreciation	181,379.12	117,362.96
	P <u>316,524.43</u>	P <u>380,540.59</u>
Artesian Wells, Reservoirs & Pumping Station	13,521.00	13,521.00
Less: Accumulated Depreciation	6,084.60	3,650.76
	P <u>7,436.40</u>	P <u>9,870.24</u>
Watershed Structure & Improvement	180,688.00	180,688.00
Less: Accumulated Depreciation	29,813.52	13,551.60
	P <u>150,874.48</u>	P <u>167,136.40</u>
Construction in Progress - Project	-	-
Construction in Progress - Agency Assets	1,964,164.16	447,883.11
<b>Total Non-Current Assets</b>	P <u><b>58,513,396.98</b></u>	P <u><b>56,160,296.92</b></u>
<b>TOTAL ASSETS</b>	P <u><b>75,584,993.53</b></u>	P <u><b>71,110,920.92</b></u>



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
Libmanan, Camarines Sur

**DETAILED BALANCE SHEET**  
**For the Year Ended December 31, 2014**  
**(With Comparative Figures for CY 2013)**

**LIABILITIES AND EQUITY**

		2014		2013
<b>CURRENT LIABILITIES</b>				
<b>PAYABLE ACCOUNTS</b>				
Accounts Payable - Suppliers/Others	P	1,405,997.72	P	660,647.29
<b>INTER-AGENCY PAYABLES</b>				
Due to BIR	P	50,525.20	P	32,866.61
Due to GSIS		63,651.05		54,262.74
Due to Pag-ibig		3,000.00		2,600.00
Due to PhilHealth		5,175.00		4,600.00
<b>OTHER LIABILITY ACCOUNTS</b>				
Guaranty Deposit Payable		774,802.00		669,075.20
Other Payables (Retention)		-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>P</b>	<b><u>2,303,150.97</u></b>	<b>P</b>	<b><u>1,424,051.84</u></b>
<b>NON-CURRENT LIABILITIES</b>				
Loans Payable - Project	P	8,209,092.45	P	8,879,220.45
Loans Payable - LWUA		18,977,899.81		19,350,661.81
Due to LGU		529,818.75		529,818.75
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>P</b>	<b><u>27,716,811.01</u></b>	<b>P</b>	<b><u>28,759,701.01</u></b>
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>30,019,961.98</u></b>	<b>P</b>	<b><u>30,183,752.85</u></b>
<b>EQUITY</b>				
Retained Earnings:				
Retained Earnings Beg.	P	40,547,944.82	P	35,853,402.18
Net Income		5,017,086.73		5,073,765.89
<b>TOTAL EQUITY</b>	<b>P</b>	<b><u>45,565,031.55</u></b>	<b>P</b>	<b><u>40,927,168.07</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b><u>75,584,993.53</u></b>	<b>P</b>	<b><u>71,110,920.92</u></b>

Prepared By:

  
MORITA VARGAS-PAGLINAWAN  
Bookkeeper

Noted By:

  
ENGR. RODOLFO A. JIMENEZ, JR.  
General Manager



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
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**DETAILED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
 (With Comparative Figures for CY 2013)

**CASH FLOWS FROM INVESTING ACTIVITIES:**

**CASH INFLOWS:**

P - P

**CASH OUTFLOWS:**

Payment of Sinking Fund P 3,168,564.86 P 902,524.93

**Purchased of PPE:**

Office Equipment	P	23,750.63	-
Machinery		-	-
IT Equipment & Software		57,135.89	-
Other PPE (Tools & Equipt.)		-	5,550.00
IWSS		-	2,555.00
Motor Vehicles-Elf		-	-
Office Building		-	-
Artesian Wells,Reservoir & Pumping		-	-
Land		-	-

**Payment of A/P**

Office Equipment	P	3,710.00	P -
Other PPE (Tools & Equipment)		118,530.71	-
IT Equipment & Software		4,982.00	81,738.31
Furniture & Fixture		6,042.00	-
Multi-Pump		-	-
Land		-	50,000.00

**Payment of Construction In Progress:**

CIP - Hubs Concreting TL "8"	P	510,840.34	P 25,262.32
CIP - Relo of PL Brgy. Naubod		1,130.00	-
CIP - Relo of PL Brgy. Tinago		6,328.99	-
CIP - Bypass Palong Filtration		16,246.01	32,677.23
CIP - Relo of DL San Juan Bridge		10,202.41	-
CIP - Const. of Tank		163,462.31	-
CIP - Fabrication of Tank		171,276.50	-
CIP - 3MMF - #09		23,472.19	-
CIP - Pipelaying-Mabini		44,807.21	-
CIP - Pipelaying-Bagumbayan		14,689.49	-
CIP - Pipelaying-San Pablo		14,855.93	-
CIP - Pipelaying-Bagacay		42,045.74	-
CIP - Filter Housing Improvement		193,768.45	-
CIP - Const. of Foundation/Filter		33,490.00	-
CIP - Valve Replacement		10,878.00	-
CIP - 3MMF - PI,Fittings,Valves & Accessories		93,977.56	-
CIP - Relo DL - Concepcion		2,760.00	-



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**DETAILED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
**(With Comparative Figures for CY 2013)**

	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b><u>CASH INFLOWS:</u></b>		
COLLECTION OF RECEIVABLES:		
Current Year	P 16,629,884.55	P 15,074,327.79
Previous Year	694,100.11	307,101.44
Total Collection of Receivables	<u>17,323,984.66</u>	<u>15,381,429.23</u>
Collection of Other Receipts	2,284,559.20	2,591,596.22
<b>Total Cash Inflows</b>	<b>P <u>19,608,543.86</u></b>	<b>P <u>17,973,025.45</u></b>
<b><u>CASH OUTFLOWS:</u></b>		
Payment of Personal Services	P 2,820,045.30	P 3,103,243.69
Payment of Operating & Maint. Expenses	2,335,441.58	2,688,305.52
Payment of Loans Interest - LWUA	2,229,079.00	2,274,142.00
Remittance of W/holding Taxes	512,229.26	453,868.57
Remittance of PhilHealth	57,850.00	44,525.00
Remittance of GSIS	686,195.25	452,666.49
Remittance of Pag-Ibig	33,000.00	25,800.00
Payment of Other Payables (UCPB)	264,605.59	-
Payment of Due from Other Officers & Employees	61,914.00	-
Payment of Const. Materials Invty.	155,653.91	3,068,628.94
Payment of Office Supplies Invty.	71,950.31	46,609.92
Payment of Guarranty Deposit	108,771.50	164,100.00
Payment of A/P-Operating Expenses	505,006.85	-
Payment of A/P-Const. Materials Invty.	2,405,504.43	-
Payment of Prepaid Insurance	16,994.35	-
Payment of Prepaid Rent	12,000.00	12,000.00
Payment of Accts Payable - Med., Dental & Lab. Invty.	-	129,413.00
Payment of Accts Payable - Accountable Forms Invty.	-	122,100.00
Payment of Other Payable (Retention)	-	71,115.60
<b>Total Cash Outflows</b>	<b>P <u>12,276,241.33</u></b>	<b>P <u>12,656,518.73</u></b>
<b>Total Cash Provided (Used) By Operating Activities</b>	<b>P <u>7,332,302.53</u></b>	<b>P <u>5,316,506.72</u></b>

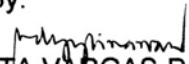


Republic of the Philippines  
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**DETAILED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
**(With Comparative Figures for CY 2013)**

CIP - Relo - Bigajo Norte Housing	480.00	-
CIP - Cambaloro, Bahay	8,933.50	-
CIP - Sitio Lidong - Bagacay	8,477.67	-
CIP - Leak Detection & Repairs	600.00	-
CIP - Re-pipe laying - Potot	6,741.93	-
CIP - Brgy. Station Church Site	5,232.49	-
CIP - Brgy. Bagacay Diversion	980.00	-
Construction in Progress (2013)	-	483,492.39
<b>Total Cash Outflows</b>	<b>P 4,768,392.81</b>	<b>P 1,583,800.18</b>
<b>Total Cash Provided (Used) By Investing Activities</b>	<b>P (4,768,392.81)</b>	<b>P (1,583,800.18)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
<b><u>CASH INFLOWS:</u></b>		
Loan Domestic (Project)	P -	P 816,951.00
<b>Total Cash Inflows</b>	<b>P -</b>	<b>P 816,951.00</b>
<b><u>CASH OUTFLOWS:</u></b>		
Payment of Loan - LGU	P -	P -
Payment of Loan Principal - LWUA	1,042,649.00	1,171,011.25
<b>Total Cash Outflows</b>	<b>P 1,042,649.00</b>	<b>P 1,171,011.25</b>
<b>Total Cash Provided (Used) By Financing Activities</b>	<b>P (1,042,649.00)</b>	<b>P (354,060.25)</b>
<b>Cash Provided by Operating, Financing &amp; Investing Activities</b>	<b>P 1,521,260.72</b>	<b>P 3,378,646.29</b>
<b>Add: Cash &amp; Cash Equivalent, Beginning</b>	<b>9,012,605.23</b>	<b>5,633,958.94</b>
<b>CASH &amp; CASH EQUIVALENT, ENDING</b>	<b>P 10,533,865.95</b>	<b>P 9,012,605.23</b>

Prepared By:

  
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 Bookkeeper

Noted By:

  
**ENGR. RODOLFO A. JIMENEZ, JR.**  
 General Manager



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
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**DETAILED STATEMENT OF INCOME AND EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
 (With Comparative Data From 2013)

		<u>2014</u>		<u>2013</u>
<b>INCOME:</b>				
639	Income From Water Works	P 17,012,279.84	P	15,316,828.11
642	Rent Income	511,150.40		480,193.60
649	Other Business Income	581,952.14		626,746.89
650	Fines and Penalties	481,872.70		446,462.00
	<b>GROSS INCOME</b>	<b>P <u>18,587,255.08</u></b>	<b>P</b>	<b><u>16,870,230.60</u></b>
Less: Expenses:				
PERSONAL SERVICES:				
701	Salaries & Wages - Regular	P 2,626,983.58	P	1,706,919.91
705	Salaries & Wages - Casual	47,873.60		419,577.00
706	Salaries & Wages - Contractual	-		593,272.56
711	Personnel Economic Relief Allowance (PERA)	334,000.00		123,750.00
713	Representation Allowance (RA)	102,000.00		101,500.00
714	Transportation Allowance (TA)	102,000.00		101,500.00
715	Clothing/Uniform Allowance	65,000.00		50,000.00
717	Productivity Incentive Allowance	189,000.00		137,250.00
719	Other Bonuses & Allowances	75,000.00		54,500.00
723	Overtime and Night Pay	26,270.79		12,951.06
724	Cash Gift	75,000.00		53,000.00
725	Year End Bonus	235,509.00		176,295.00
731	Life & Retirement Insurance Contributions	320,822.64		252,316.82
732	Pag-Ibig Contributions	16,800.00		13,200.00
733	PhilHealth Contributions	29,212.50		23,000.00
734	ECC Contribution	16,700.00		12,900.00
	<b>Total Personal Services</b>	<b>P <u>4,262,172.11</u></b>	<b>P</b>	<b><u>3,831,932.35</u></b>
OPERATION EXPENSES:				
751	Traveling Expense - Local	P 246,066.02	P	252,736.25
753	Training Expenses	94,095.55		76,596.27
755	Office Supplies Expense	112,315.47		99,027.42
756	Accountable Forms Expense	99,724.00		111,070.25
760	Medical, Dental & Laboratory Supplies	173,985.09		161,061.00
761	Gasoline, Oil & Lubricant Expenses	122,458.50		97,731.51
765	Other Supplies Expense	59,591.06		38,712.27
767	Electricity Expense	430,436.29		399,739.08
771	Postage and Deliveries	12,400.00		10,355.00
772	Telephone Expense - Landline	34,606.94		37,951.14
773	Telephone Expense - Mobile	72,900.00		48,485.03
774	Internet Expense	18,397.77		10,481.62
775	Cable, Satellite & Telegraph	853.47		1,999.30





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**DETAILED STATEMENT OF INCOME AND EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
 (With Comparative Data From 2013)

	<u>2014</u>	<u>2013</u>
778 Membership Dues & Cont. to Org.	28,960.00	13,232.00
779 Award & Indemnities	-	-
780 Advertising Expense	-	-
781 Printing, Binding & Reproduction	4,113.50	4,521.50
782 Rent Expense	13,450.00	12,900.00
783 Representation Expenses	41,171.43	47,508.35
784 Transportation & Del. Expense	933.00	3,049.00
788 Rewards & Other Claims	-	-
791 Legal Services	2,500.00	4,700.00
792 Auditing Services	141,177.75	183,429.85
795 General Services	109,500.00	109,500.00
797 Security Services	120,000.00	120,000.00
799 Other Professional Services	-	186,864.11
800 Council / BOD / Allowance & Other Benefits	220,170.00	211,560.00
880 Donation Expense	-	36,500.00
884 Miscellaneous Expense	500.00	-
891 Taxes, Duties & Licenses	371,269.72	295,240.28
892 Fidelity Bond Premiums	10,652.57	10,652.55
837 Franchise & Regulatory Expense	16,109.59	17,411.34
893 Insurance Expenses	26,398.92	27,984.89
969 Other Maintenance & Operating Expenses	783,734.84	129,370.53
<b>Total Operation Expenses</b>	<b>P <u>3,368,471.48</u></b>	<b>P <u>2,760,370.54</u></b>
 <b>MAINTENANCE EXPENSES:</b>		
808 Repairs and Maintenance - IWSS	P 434,512.88	P 450,013.72
811 Repairs and Maintenance - Office Building	460.00	19,352.08
821 Repairs and Maintenance - Office Equipment	9,400.00	27,476.81
822 Repairs and Maintenance - Furniture & Fixture	-	-
823 Repairs and Maintenance - IT Equipment & Software	21,054.00	1,030.00
826 Repairs and Maintenance - Machinery	18,755.19	33,833.94
829 Repairs and Maintenance - Communication Equipt.	240.00	1,035.00
841 Repairs and Maintenance - Motor Vehicles	27,632.37	40,602.31
845 Repairs and Maintenance - Other Transportation Equipt.	2,490.00	1,740.00
850 Repairs and Maintenance - Other PPE	-	700.00
851 Repairs and Maintenance - Watershed Structure & Improv	-	22,203.30
854 Repairs and Maintenance - Artesian Wells, Reservoirs Pumping Station	55,726.70	11,072.03
<b>Total Maintenance Expenses</b>	<b>P <u>570,271.14</u></b>	<b>P <u>609,059.19</u></b>





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**FOR THE YEAR ENDED DECEMBER 31, 2014**  
**(With Comparative Data From 2013)**

		<u>2014</u>		<u>2013</u>
<b>DEPRECIATION EXPENSES:</b>				
902	Depreciation - Land Improvement	P 5,652.00	P	5,652.00
908	Depreciation - Irrigation Water System & Structures	2,523,806.05		1,729,855.16
911	Depreciation - Office Building	47,930.76		47,930.76
915	Depreciation - Other Structure (Concrete Pad & Guard House)	18,771.48		18,553.32
918	Depreciation - Watershed Structure & Improvement	16,261.92		13,551.60
921	Depreciation - Office Equipment	23,709.73		36,956.58
922	Depreciation - Furniture and Fixtures	59,243.52		48,138.48
923	Depreciation - IT Equipment & Software	167,780.14		179,590.61
926	Depreciation - Machinery	156,378.12		134,062.37
929	Depreciation - Communication Equipment	7,192.56		6,308.76
937	Depreciation - Other Machinery and Equipment	24,180.54		26,963.40
941	Depreciation - Motor Vehicle	64,016.16		64,016.16
945	Depreciation - Other Transportation Equipment	-		1,454.40
950	Depreciation - Other Property, Plant & Equipment	41,246.98		18,311.64
954	Depreciation - Artesian, Wells, Reservoirs	2,433.84		2,433.84
	<b>Total Depreciation Expenses</b>	<b>P <u>3,158,603.80</u></b>	<b>P</b>	<b><u>2,333,779.08</u></b>
<b>FINANCIAL EXPENSES:</b>				
975	Interest Expense	P 2,229,079.00	P	2,274,142.00
979	Bank Charges	2,125.00		2,160.00
	<b>Total Financial Expenses</b>	<b>P <u>2,231,204.00</u></b>	<b>P</b>	<b><u>2,276,302.00</u></b>
	<b>TOTAL EXPENSES (PS, OE, ME, DE &amp; Financial Expenses)</b>	<b>P <u>13,590,722.53</u></b>	<b>P</b>	<b><u>11,811,443.16</u></b>
	<b>Income (Loss) From Operations</b>	<b>P <u>4,996,532.55</u></b>	<b>P</b>	<b><u>5,058,787.44</u></b>
	Add: Other Income			
664	Interest Income	P 20,554.18	P	14,978.45
	<b>NET INCOME (LOSS)</b>	<b>P <u>5,017,086.73</u></b>	<b>P</b>	<b><u>5,073,765.89</u></b>

Prepared By:

  
**MORITA VARGAS-PAGLINAWAN**  
 Bookkeeper

Noted By:

  
**ENGR. RODOLFO A. JIMENEZ, JR.**  
 General Manager