



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED BALANCE SHEET
 For the Year Ended December 31, 2015
 (With Comparative Figures for CY 2014)

ASSETS		2015	2014
CURRENT ASSETS			
CASH ON HAND			
Cash Collecting - Officer	P	45,705.27	P 761,813.54
Petty Cash Fund - Office			
CASH IN BANK - LOCAL CURRENCY			
Cash in Bank, LCCA - UCPB	P	806,322.43	P 746,795.93
Cash in Bank, LCCA - LBP		11,537,514.20	8,027,740.64
Cash in Bank, LBP (Project)		929,398.06	927,515.84
RECEIVABLES			
Accounts Receivable - Customer	P	2,638,437.63	P 3,159,160.22
Less: Allowance for Doubtful		82,522.10	82,503.46
Total - A/R Customer		<u>2,555,915.53</u>	<u>3,076,656.76</u>
Accounts Receivable - Promo		20,927.66	50,263.77
Accounts Receivable - LGU		214,508.60	214,508.60
Accounts Receivable - Others		437,915.13	426,596.50
INVENTORIES			
Accountable Forms Invty.	P	176,364.74	P 73,390.75
Office Supplies Invty.		68,097.47	21,937.56
Med., Dental, & Laboratory Invty.		23,648.74	1,190.61
Construction Materials Inventory		2,303,462.51	1,314,320.34
PREPAYMENTS			
Prepaid Rent	P	10,000.00	P 7,000.00
Prepaid Insurance		3,181.92	
OTHER CURRENT ASSETS			
Guaranty Deposits	P	876,156.65	P 747,669.05
Other Current Assets	P	143,764.93	P 104,196.66
Total Current Assets	P	<u>20,152,883.84</u>	<u>P 17,071,596.55</u>
NON-CURRENT ASSETS			
INVESTMENT			
Sinking Fund	P	13,435,196.01	P 10,238,111.92
PROPERTY, PLANT AND EQUIPMENT			
Land	P	1,084,692.52	P 1,804,692.52
Land Improvements		62,800.00	62,800.00
Less: Accumulated Depreciation		16,956.00	11,304.00
	P	<u>45,844.00</u>	<u>P 51,496.00</u>
Irrigation and Water System Structure		52,150,595.66	49,044,051.07
Less: Accumulated Depreciation		14,199,333.16	9,823,290.13
	P	<u>37,951,262.50</u>	<u>P 39,220,760.94</u>



Republic of the Philippines
LIBMANAN WATER DISTRICT
Libmanan, Camarines Sur

DETAILED BALANCE SHEET
For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

	2015	2014
Office Equipment		
Less: Accumulated Depreciation	160,754.55	154,754.80
	<u>117,633.90</u>	<u>23,709.73</u>
Furniture and Fixtures	P 43,120.65	P 131,045.07
Less: Accumulated Depreciation	345,113.25	433,176.51
	<u>228,885.12</u>	<u>261,871.68</u>
	P 116,228.13	P 171,304.83
IT Equipment and Software		
Less: Accumulated Depreciation	1,244,362.14	1,032,313.14
	<u>800,971.17</u>	<u>546,432.44</u>
	P 443,390.97	P 485,880.70
Machinery		
Less: Accumulated Depreciation	2,756,840.29	2,730,219.29
	<u>1,012,927.03</u>	<u>850,336.76</u>
	P 1,743,913.26	P 1,879,882.53
Communication Equipment		
Less: Accumulated Depreciation	102,577.13	79,917.13
	<u>54,932.25</u>	<u>46,720.01</u>
	P 47,644.88	P 33,197.12
Other Machinery and Equipment		
Less: Accumulated Depreciation	274,343.82	276,403.13
	<u>102,841.56</u>	<u>74,966.00</u>
	P 171,502.26	P 201,437.13
Medical, Dental & Laboratory Equipment		
Less: Accumulated Depreciation	26,560.00	
	<u>2,788.00</u>	
	P 23,772.00	
Other PPE		
Less: Accumulated Depreciation	349,607.92	334,807.92
	<u>140,836.17</u>	<u>84,068.82</u>
	P 208,771.75	P 250,739.10
Office Building		
Less: Accumulated Depreciation	1,545,588.23	1,545,588.23
	<u>322,218.24</u>	<u>274,287.53</u>
	P 1,223,369.99	P 1,271,300.70
Other Structure (CPad, Ghouse, WH & FPole)		
Less: Accumulated Depreciation	417,145.67	417,145.67
	<u>101,368.43</u>	<u>82,596.72</u>
	P 315,777.24	P 334,548.95
Motor Vehicle		
Less: Accumulated Depreciation	639,377.23	497,903.55
	<u>255,039.52</u>	<u>181,379.12</u>
	P 384,337.71	P 316,524.43
Artesian Wells, Reservoirs & Pumping Station		
Less: Accumulated Depreciation	13,521.00	13,521.00
	<u>8,518.23</u>	<u>6,084.60</u>
	P 5,002.77	P 7,436.40
Watershed Structure & Improvement		
Less: Accumulated Depreciation	180,688.00	180,688.00
	<u>46,075.44</u>	<u>29,813.52</u>
	P 134,612.56	P 150,874.48
Construction in Progress - Project		
Construction in Progress - Agency Assets		
	<u>3,270,740.19</u>	<u>1,964,164.16</u>
Total Non-Current Assets	P <u>60,649,179.39</u>	P <u>58,513,396.98</u>
TOTAL ASSETS	P <u>80,802,063.23</u>	P <u>75,584,993.53</u>



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED BALANCE SHEET
 For the Year Ended December 31, 2015
 (With Comparative Figures for CY 2014)

LIABILITIES AND EQUITY

		2015		2014
CURRENT LIABILITIES				
PAYABLE ACCOUNTS				
Accounts Payable - Suppliers/Others	P	722,281.49	P	1,405,997.72
INTER-AGENCY PAYABLES				
Due to BIR	P	90,799.30	P	50,525.20
Due to GSIS		74,205.90		63,651.05
Due to Pag-ibig		3,200.00		3,000.00
Due to PhilHealth		5,774.00		5,175.00
OTHER LIABILITY ACCOUNTS				
Guaranty Deposit Payable		867,614.92		774,802.00
Other Payables (UCPB)		45,486.14		-
Total Current Liabilities	P	<u>1,809,361.75</u>	P	<u>2,303,150.97</u>
NON-CURRENT LIABILITIES				
Loans Payable - Project	P	7,529,231.00	P	8,209,092.45
Loans Payable - LWUA		18,419,900.25		18,977,899.81
Due to LGU		-		529,818.75
Total Non-current Liabilities	P	<u>25,949,131.25</u>	P	<u>27,716,811.01</u>
TOTAL LIABILITIES	P	<u>27,758,493.00</u>	P	<u>30,019,961.98</u>
EQUITY				
Retained Earnings:				
Retained Earnings Beg.	P	44,673,451.51	P	40,547,944.82
Net Income		8,370,118.72		5,017,086.73
TOTAL EQUITY	P	<u>53,043,570.23</u>	P	<u>45,565,031.55</u>
TOTAL LIABILITIES AND EQUITY	P	<u>80,802,063.23</u>	P	<u>75,584,993.53</u>

Prepared By:

Morita Vargas-Paglinawan
MORITA VARGAS-PAGLINAWAN
 Senior Accounting Processor B

Noted By:

Rodolfo A. Jimenez, Jr.
ENGR. RODOLFO A. JIMENEZ, JR.
 General Manager



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2015
 (With Comparative Figures for CY 2014)

CASH FLOWS FROM OPERATING ACTIVITIES:	<u>2015</u>	<u>2014</u>
CASH INFLOWS:		
COLLECTION OF RECEIVABLES:		
Current Year	P 19,856,495.19	P 16,629,884.55
Arrears	881,537.00	694,100.11
Rent Income	469,950.00	348,000.00
Collection of Other Receipts	2,148,596.02	1,936,559.20
Total Cash Inflows	<u>P 23,356,578.21</u>	<u>P 19,608,543.86</u>
CASH OUTFLOWS:		
Payment of Personal Services	P 2,612,113.24	P 2,820,045.30
Payment of Operating & Maint. Expenses	2,351,567.67	2,335,441.58
Payment of Loans Interest - LWUA	1,652,887.00	2,229,079.00
Remittance of W/holding Taxes	576,431.57	512,229.26
Remittance of PhilHealth	51,950.00	57,850.00
Remittance of GSIS	778,405.56	686,195.25
Remittance of Pag-Ibig	33,000.00	33,000.00
Payment of Other Payables (UCPB)	577,944.78	264,605.59
Payment of Due from Other Officers & Employees	14,037.00	61,914.00
Payment of Const. Materials Invty.	364,320.67	155,653.91
Payment of Office Supplies Invty.	118,693.34	71,950.31
Payment of Guarranty Deposit	128,967.60	108,771.50
Payment of Accountable Form Inventory	256,000.00	
Payment of A/P-Operating Expenses	392,181.32	505,006.85
Payment of A/P-Const. Materials Invty.	3,725,589.73	2,405,504.43
Payment of A/P-Personal Services	175,500.00	
Payment of Prepaid Insurance	14,316.15	16,994.35
Payment of Prepaid Rent	12,000.00	12,000.00
Payment of Accts Payable - Med., Dental & Lab. Invty.	89,041.89	-
Payment of Accts Payable - Accountable Forms Invty.		-
Payment of Other Payable (Retention)		-
Total Cash Outflows	<u>P 13,924,947.52</u>	<u>P 12,276,241.33</u>
Total Cash Provided (Used) By Operating Activities	<u>P 9,431,630.69</u>	<u>P 7,332,302.53</u>



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

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

CASH FLOWS FROM INVESTING ACTIVITIES:

<u>CASH INFLOWS:</u>	P	P
CASH OUTFLOWS:		
Payment of Sinking Fund	P 3,106,584.25	P 3,168,564.86
Purchased of PPE	406,626.88	80,886.52
Payment of A/P		133,264.71
Payment of Construction In Progress	1,474,153.80	1,385,676.72
Total Cash Outflows	<u>P 4,987,364.93</u>	<u>P 4,768,392.81</u>
Total Cash Provided (Used) By Investing Activities	<u>P (4,987,364.93)</u>	<u>P (4,768,392.81)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

<u>CASH INFLOWS:</u>	P	P
Loan Domestic (Project)	P	P
Total Cash Inflows	P	P
CASH OUTFLOWS:		
Payment of Loan - LGU	P 529,818.75	P -
Payment of Loan Principal - LWUA	1,129,373.00	1,042,649.00
Total Cash Outflows	<u>P 1,659,191.75</u>	<u>P 1,042,649.00</u>
Total Cash Provided (Used) By Financing Activities	<u>P (1,659,191.75)</u>	<u>P (1,042,649.00)</u>
Cash Provided by Operating, Financing & Investing Activities	P 2,785,074.01	P 1,521,260.72
Add: Cash & Cash Equivalent, Beginning	10,533,865.95	9,012,605.23
CASH & CASH EQUIVALENT, ENDING	<u>P 13,318,939.96</u>	<u>P 10,533,865.95</u>

Prepared By:

Morita Vargas-Paglinawan
MORITA VARGAS-PAGLINAWAN
 Senior Accounting Processor B

Noted By:

Engr. Rodolfo A. Jimenez, Jr.
ENGR. RODOLFO A. JIMENEZ, JR.
 General Manager



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015
 (With Comparative Data From 2014)

	<u>2015</u>	<u>2014</u>
INCOME:		
639 Income From Water Works	P 19,762,300.06	P 17,012,279.84
642 Rent Income	469,950.00	511,150.40
649 Other Business Income	547,082.97	581,952.14
650 Fines and Penalties	539,266.39	481,872.70
GROSS INCOME	P <u>21,318,599.42</u>	P <u>18,587,255.08</u>
Less: Expenses:		
PERSONAL SERVICES:		
701 Salaries & Wages - Regular	P 2,633,518.41	P 2,626,983.58
705 Salaries & Wages - Casual	63,000.00	47,873.60
706 Salaries & Wages - Contractual		
711 Personnel Economic Relief Allowance (PERA)	332,000.00	334,000.00
713 Representation Allowance (RA)	102,000.00	102,000.00
714 Transportation Allowance (TA)	102,000.00	102,000.00
715 Clothing/Uniform Allowance	60,000.00	65,000.00
717 Productivity Incentive Allowance		189,000.00
719 Other Bonuses & Allowances		75,000.00
723 Overtime and Night Pay	34,423.26	26,270.79
724 Cash Gift	69,000.00	75,000.00
725 Year End Bonus	223,884.50	235,509.00
731 Life & Retirement Insurance Contributions	325,014.60	320,822.64
732 Pag-Ibig Contributions	16,700.00	16,800.00
733 PhilHealth Contributions	29,548.50	29,212.50
734 ECC Contribution	16,700.00	16,700.00
749 Other Personnel Benefits	299,031.23	
Total Personal Services	P <u>4,306,820.50</u>	P <u>4,262,172.11</u>
OPERATION EXPENSES:		
751 Traveling Expense - Local	P 217,791.25	P 246,066.02
753 Training Expenses	80,723.26	94,095.55
755 Office Supplies Expense	144,233.64	112,315.47
756 Accountable Forms Expense	127,426.01	99,724.00
760 Medical, Dental & Laboratory Supplies	166,027.99	173,985.09
761 Gasoline, Oil & Lubricant Expenses	69,507.04	122,458.50
765 Other Supplies Expense	37,098.26	59,591.06
767 Electricity Expense	359,688.47	430,436.29
771 Postage and Deliveries	10,694.00	12,400.00
772 Telephone Expense - Landline	27,317.34	34,606.94
773 Telephone Expense - Mobile	66,517.00	72,900.00
774 Internet Expense	21,352.00	18,397.77
775 Cable, Satellite & Telegraph	840.00	853.47



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015
 (With Comparative Data From 2014)

	<u>2015</u>	<u>2014</u>
778 Membership Dues and Contribution to Organization	7,594.00	28,960.00
779 Awards and Indemnities	21,525.00	-
781 Printing, Binding & Reproduction	11,569.39	4,113.50
782 Rent Expense	9,000.00	13,450.00
783 Representation Expense	32,020.25	41,171.43
784 Transportation and Delivery Expense	7,738.94	933.00
788 Rewards & Other Claims	-	-
791 Legal Services	4,462.00	2,500.00
792 Auditing Services	-	141,177.75
795 General Services	118,700.00	109,500.00
797 Security Services	120,000.00	120,000.00
799 Other Professional Services	2,000.00	-
800 Council / BOD / Allowance & Other Benefits	217,710.00	220,170.00
880 Donation Expense	-	-
884 Miscellaneous Expense	16.33	500.00
891 Taxes, Duties & Licenses	399,497.51	371,269.72
892 Fidelity Bond Premiums	10,652.46	10,652.57
837 Franchise & Regulatory Expense	13,980.12	16,109.59
893 Insurance Expenses	21,265.19	26,398.92
901 Bad Debts	82,522.10	-
969 Other Maintenance & Operating Expenses	772,386.86	783,734.84
Total Operation Expenses	P 3,181,856.41	P 3,368,471.48

MAINTENANCE EXPENSES:

808 Repairs and Maintenance - IWSS	P 486,144.96	P 434,512.88
811 Repairs and Maintenance - Office Building	23,620.10	460.00
821 Repairs and Maintenance - Office Equipment	4,750.00	9,400.00
822 Repairs and Maintenance - Furniture & Fixture	-	-
823 Repairs and Maintenance - IT Equipment & Softwar	9,167.00	21,054.00
826 Repairs and Maintenance - Machinery	8,861.42	18,755.19
829 Repairs and Maintenance - Communication Equipt.	1,620.00	240.00
841 Repairs and Maintenance - Motor Vehicles	18,831.08	27,632.37
845 Repairs and Maintenance - Other Transportation Equipt.	-	2,490.00
850 Repairs and Maintenance - Other PPE	200.00	-
851 Repairs and Maintenance - Watershed Structure & Improvement	-	-
854 Repairs and Maintenance - Artesian Wells, Reservc Pumping Station	17,624.00	55,726.70
Total Maintenance Expenses	P 570,818.56	P 570,271.14



Republic of the Philippines
LIBMANAN WATER DISTRICT
 Libmanan, Camarines Sur

DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015
 (With Comparative Data From 2014)

	<u>2015</u>	<u>2014</u>
902 Depreciation-Land Improvement	5,652.00	5,652.00
908 Depreciation-Irrigation Water System & Structure	2,650,631.41	2,523,806.05
911 Depreciation-Office Building	47,930.76	47,930.76
915 Depreciation-Other Structure (Concrete Pad & Guard	18,771.48	18,771.48
918 Depreciation-Watershed Structure & Improvement	16,261.92	16,261.92
921 Depreciation - Office Equipment	28,665.84	23,709.73
922 Depreciation - Furniture and Fixtures	59,530.56	59,243.52
923 Depreciation - IT Equipment & Software	205,950.78	167,780.14
926 Depreciation - Machinery	160,217.88	156,378.12
929 Depreciation - Communication Equipment	8,099.76	7,192.56
933 Depreciation-Medical, Dental & Laboratory Equipment	2,788.80	
937 Depreciation - Other Machinery and Equipment	25,007.94	24,180.54
941 Depreciation - Motor Vehicle	73,271.02	64,016.16
945 Depreciation - Other Transportation Equipment		
950 Depreciation - Other Property, Plant & Equipment	59,713.15	41,246.98
954 Depreciation - Artesian, Wells, Reservoirs	2,433.84	2,433.84
Total Depreciation Expenses	P 3,364,927.14	P 3,158,603.80
FINANCIAL EXPENSES:		
975 Interest Expense	P 1,543,399.00	P 2,229,079.00
979 Bank Charges	3,004.40	2,125.00
Total Financial Expenses	P 1,546,403.40	P 2,231,204.00
TOTAL EXPENSES (PS, OE, ME, DE & Financial Expenses)	P 12,970,826.01	P 13,590,722.53
Income (Loss) From Operations	P 8,347,773.41	P 4,996,532.55
Add: Other Income		
664 Interest Income	P 22,345.31	P 20,554.18
NET INCOME (LOSS)	P 8,370,118.72	P 5,017,086.73

Prepared By:

MORITA VARGAS-PAGLINAWAN
MORITA VARGAS-PAGLINAWAN
 Senior Accounting Processor B

Noted By:

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