



TUBOD-BAROY WATER DISTRICT
BALANCE SHEET
As of December 31, 2016
(With Comparative Figures for December 31, 2015)

	2016	2015
ASSETS		
Current Assets		
Cash (Note 1)	₱ 5,942,925.41	₱3,418,373.13
Receivables (Note 2)	1,597,717.86	1,670,736.59
Less: <i>Allowance for Doubtful Accounts</i>	(822,942.76)	(760,888.72)
Inventories (Note 3)	622,143.84	399,546.88
Total Current Assets	<u>₱ 7,339,844.35</u>	<u>₱ 4,727,767.88</u>
Investments		
Investment in Securities		
Sinking Fund		
Total Investments	-	-
Property, Plant and Equipment (Note 4)		
Land	54,000.00	47,000.00
Land Improvements	-	-
Buildings	21,322,744.58	19,707,197.14
Office Equipment, Furniture & Fixtures	738,680.28	601,952.82
Machineries and Equipment	4,137,562.55	3,995,881.80
Transportation Equipment	450,629.00	124,569.00
Other Property, Plant & Equipment	162,531.46	274,072.21
Construction in Progress	-	351,999.99
Accumulated Depreciation	(12,494,972.89)	(11,703,525.16)
Total Property, Plant and Equipment	<u>₱ 14,371,174.98</u>	<u>₱ 13,399,147.80</u>
Other Assets (In-Active Receivables)	898,084.40	898,084.40
TOTAL ASSETS	<u>₱ 22,609,103.73</u>	<u>₱ 19,025,000.08</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities (Note 5)	860,006.46	930,658.84
Long-Term Liabilities (Note 6)	9,411,217.36	10,140,825.90
Deferred Credits		
Total Liabilities	<u>₱ 10,271,223.82</u>	<u>₱ 11,071,484.74</u>
EQUITY		
Government Equity		
Restricted Capital		
Donated Capital	232,000.00	32,000.00
Retained Earnings	12,105,879.91	7,921,515.34
Total Equity	<u>12,337,879.91</u>	<u>7,953,515.34</u>
TOTAL LIABILITIES AND EQUITY	<u>₱ 22,609,103.73</u>	<u>₱ 19,025,000.08</u>

(See Accompanying Notes to Financial Statements)



TUBOD-BAROY WATER DISTRICT
STATEMENT OF INCOME AND EXPENSES
For the Year Ended December 31, 2016
(With Comparative Figures for December 31, 2015)

	2016	2015
Income		
Income from Government Services (Note 7)	₱ 21,641,286.82	₱ 16,886,204.73
Total Income	<u>₱ 21,641,286.82</u>	<u>₱ 16,886,204.73</u>
Less: Expenses (Note 8)		
Personnel Services:		
Salaries & Wages- Regular	₱ 3,297,064.74	3,267,013.79
Sal & Wages-Casual	1,284,573.82	1,193,161.41
Personnel Econ. Relief Allow.	378,000.00	350,000.00
Additional Compensation	106,000.00	111,000.00
Representation Allowance	60,000.00	60,000.00
Transportation Allowance TA	60,000.00	60,000.00
Clothing Allowance	125,000.00	115,000.00
Honoraria	200,357.01	184,565.62
Overtime & Holiday Pay	257,731.49	166,181.83
Christmas Bonus	348,839.00	310,138.00
Cash Gift	98,400.00	95,000.00
Life and Retirement Insurance	468,487.92	451,798.88
Pag-ibig Contributions	24,600.00	23,400.00
Philhealth Contributions	44,175.00	43,687.50
ECC Contributions	24,000.00	19,200.00
Other Personnel Benefits	750,717.78	515,355.05
Total Personnel Services	<u>7,527,946.76</u>	<u>6,965,502.08</u>
Maintenance and Other Operating Expense:		
Travelling Expenses-Local	190,260.15	130,863.87
Training & Seminar Expense	169,894.06	66,440.00
Electricity	5,498,293.08	4,624,173.72
Telephone and Internet Expense	30,864.00	40,087.58
Postage and Deliveries	15,468.90	21,552.00
Dues and Subscriptions Exp	660.00	270.00
Advertising Expense	2,400.00	1,000.00
Rent Expense	32,800.00	37,600.00
Insurance Expense	3,501.45	

Fidelity Bond Premiums	16,980.00	16,980.00
Office Supplies Expense	187,526.09	141,651.20
Gasoline, Oil, and Lubricants	86,225.88	62,205.13
Legal and Professional Expense	57,280.00	21,760.00
General Services	18,860.00	44,690.00
Taxes, Duties & Licenses Exp	422,055.74	347,595.40
Maint. of Structures & Impvt.	14,983.00	77,587.92
Maint of Pumping Eqpt	61,764.17	59,029.89
Maint of Reservoir & Tanks	2,474.00	2,669.50
Maint. of Trans & Dist. Mains	393,817.68	282,675.25
Other Structures Maintenance	7,233.80	2,836.00
Maint. of Motor vehicle	19,322.00	
Furniture & Fixture Maint.	1,430.00	9,221.97
Maint of Water Treatment Eqpt.		7,073.00
Maint. of Meters		2,813.75
Chemicals & Filtering	32,609.85	55,477.20
Rewards and other Claims		210.00
Representation Expense	236,098.75	44,350.43
Extraordinary & Misc. Expenses	39,906.00	62,627.90
Depreciation - Wells, Reservoir	546,397.17	525,573.75
Depreciation - Motor Vehicles	40,054.08	21,314.04
Depreciation - Other Eqpt	149,076.39	168,754.72
Depreciation - F/F	50,677.47	39,151.49
Depreciation - Other PPE	5,242.62	6,688.64
Bad Debts Expense	62,504.04	109,273.04
Total O& M Expense	₱ 8,396,210.37	7,034,197.39
Total Operating Expenses	15,924,157.13	13,999,699.47
Add:		
Interest on Long-term Debt	775,285.00	843,130.00
Misc. Income Deduction	43,352.08	32,297.01
Bank Charges	1,110.00	740.00
Total Expenses	₱ 16,743,904.21	₱ 14,875,866.48
NET INCOME	₱ 4,897,382.61	₱ 2,010,338.25



**TUBOD-BAROY WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2016
(With Comparative Figures for CY 2015)**

	2016	2015
Cash Flows from Operating Activities:		
<i>Cash Inflows:</i>		
Collection of Income/Revenues	₱20,097,233.46	₱16,146,856.15
Receipt from Sale of Goods and other inventories	1,883,734.27	1,218,473.12
Cash receipts of Interest Income	17,304.94	6,219.60
Other Receipts	439,274.45	468,648.29
<i>Total Cash Inflows</i>	₱22,437,547.12	₱17,840,197.16
<i>Cash Outflows:</i>		
Personnel Services	7,527,946.76	6,965,502.08
Maintenance & Other Operating Expenses	8,396,210.37	7,034,197.39
Remittance of taxes withheld		580,613.32
<i>Total Cash Outflows</i>	₱15,924,157.13	₱14,580,312.79
Net Cash from Operating Activities	₱ 6,513,389.99	₱ 3,259,884.37
Cash Flows from Investing Activities:		
<i>Cash Inflows:</i>		
Sale of Property, Plant and Equipment		-
Interest and dividends		-
<i>Total Cash Inflows</i>		-
<i>Cash Outflows:</i>		
Investments		
To Purchase Property, Plant and Equipment	₱ 2,347,795.71	₱ 670,925.17
<i>Total Cash Outflow</i>	2,347,795.71	670,925.17
Net Cash from Investing Activities	₱(2,347,795.71)	₱ (670,925.17)
Cash Flows from Financing Activities:		
<i>Cash Inflows:</i>		
From Acquisition of Loan	-	-
<i>Total Cash Inflow</i>	0	-
<i>Cash Outflows:</i>		
Payment of Loan Amortization	₱ 1,639,932.00	₱ 1,639,932.00
Financial expenses	1,110.00	740.00
<i>Total Cash Outflow</i>	1,641,042.00	1,640,672.00
Net Cash from Financing Activities	(1,641,042.00)	(1,640,672.00)
Net Increase in Cash and Cash Equivalents	2,524,552.28	948,287.20
Cash at Beginning of the Period	3,418,373.13	2,470,085.93
Cash at the end of the Period	₱ 5,942,925.41	₱ 3,418,373.13



TUBOD-BAROY WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2016
(With Comparative Figures for CY 2015)

	2016	2015
Government Equity		
Balance at the beginning of the period		
Additions (deductions)		
Balance at the end of the period		
Restricted Capital		
Balance at the beginning of the period		
Additions (deductions)		
Balance at the end of the period		
Donated Capital		
Balance at the beginning of the period	₱ 32,000.00	₱ 32,000.00
Additions (deductions)	200,000.00	
Balance at the end of the period	₱ 232,000.00	₱ 32,000.00
Retained Earnings		
Balance at the beginning of the period	7,921,515.34	5,854,811.90
Prior period Adjustments	(713,018.04)	55,365.19
Changes during the Period	-	1,000.00
Net income (loss) for the period	4,897,382.61	2,010,338.25
Balance at the end of the period	₱ 12,105,879.91	₱ 7,921,515.34
TOTAL EQUITY	₱ 12,337,879.91	₱ 7,953,515.34