



LUBAO WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME & EXPENSES
 AS OF DECEMBER 31, 2016
 (WITH COMPARATIVE FIGURES FOR 2015)

	2016	2015	Increase (Decrease)
Income			
Business Income			
Income from Waterworks (net of discounts)	P 94,579,376.77	P 83,838,366.23	P 10,741,010.54
Sales Revenue	604,114.60	667,608.08	(63,493.48)
Fines and Penalties - Business	3,039,818.49	2,784,990.79	254,827.70
Total Business Income	<u>98,223,309.86</u>	<u>87,290,965.10</u>	<u>10,932,344.76</u>
Service Income			
Other Service Income	1,655,600.00	1,886,700.00	(231,100.00)
Miscellaneous Income	1,829.52	-	1,829.52
Other Fines and Penalties	52,000.00	50,000.00	2,000.00
Total Service Income	<u>1,709,429.52</u>	<u>1,936,700.00</u>	<u>(227,270.48)</u>
Gross Income	<u>99,932,739.38</u>	<u>89,227,665.10</u>	<u>10,705,074.28</u>
Less: Expenses			
Personal Services			
Salaries & Wages - Regular	13,015,102.51	10,848,262.93	2,166,839.58
Personnel Economic Relief Allowance (PERA)	1,465,727.29	1,243,820.33	221,906.96
Representation Allowance (RA)	282,000.00	282,000.00	-
Transportation Allowance (TA)	282,000.00	282,000.00	-
Clothing Allowance	280,000.00	256,200.00	23,800.00
Subsistence, Laundry & Quarter Allowance	-	173,400.00	(173,400.00)
Productivity Incentive Allowance	934,200.00	1,450,485.00	(516,285.00)
Other Bonuses & Allowances	395,000.00	170,000.00	225,000.00
Honoraria	1,411,020.00	702,000.00	709,020.00
Overtime & Night Pay	953,760.57	1,433,075.55	(479,314.98)
Cash Gift	305,000.00	258,125.00	46,875.00
Year End Bonus	2,075,674.00	871,168.48	1,204,505.52
Life & Retirement Insurance Contributions	1,634,312.97	1,364,331.84	269,981.13
Pag IBIG Contributions	73,950.00	75,406.94	(1,456.94)
PHILHEALTH Contributions	143,175.00	121,925.00	21,250.00
Terminal Leave Benefits	1,461,735.74	1,027,970.73	433,765.01
Total Personal Services	<u>24,712,658.08</u>	<u>20,560,171.80</u>	<u>4,152,486.28</u>
Maintenance & Other Operating Expenses			
Traveling Expenses - Local	338,851.04	263,998.98	74,852.06
Traveling Expenses - Foreign	114,903.60	-	114,903.60
Training Expenses	881,390.12	831,534.18	49,855.94
Office Supplies Expenses	186,438.73	201,466.45	(15,027.72)
Accountable Forms Expenses	283,279.27	267,298.35	15,980.92
Medical, Dental & Laboratory Supplies Expenses	5,180,150.89	2,803,265.95	2,376,884.94
Gasoline, Oil & Lubricants Expenses	808,476.54	1,014,111.19	(205,634.65)
Other Supplies Expenses	203,443.47	173,737.05	29,706.42
Water Expenses	993,690.75	134,244.00	859,446.75
Electricity Expenses	13,741,506.59	11,611,568.72	2,129,937.87
Postage & Deliveries	-	585.00	(585.00)
Telephone Expenses - Landline	195,701.64	205,181.69	(9,480.05)
Telephone Expenses - Mobile	184,375.55	192,991.43	(8,615.88)
Internet Expenses	34,770.84	26,406.80	8,364.04
Membership Dues & Contributions to Organizations	42,162.50	59,910.50	(17,748.00)
Advertising Expenses	74,408.00	58,683.00	15,725.00
Printing & Binding Expenses	13,959.50	4,573.50	9,386.00
Rent Expenses	9,100.00	36,350.00	(27,250.00)
Representation Expenses	577,829.44	492,728.89	85,100.55
Transportation & Delivery Expenses	147,698.00	138,258.00	9,440.00
Subscription Expenses	10,705.00	5,467.00	5,238.00
Survey Expenses	-	13,093.37	(13,093.37)
Rewards & Other Claims	-	7,802.80	(7,802.80)
Legal Services	60,000.00	-	60,000.00
Auditing Services	130,610.55	343,136.95	(212,526.40)
General Services	809,860.66	1,417,189.45	(607,328.79)
Security Services	500,717.64	485,250.00	15,467.64
Other Professional Services	82,827.26	231,087.50	(148,260.24)
Repairs & Maint. - Land Improvements	94,728.00	43,142.00	51,586.00




Repairs & Maint. - Office Buildings	4,086.00	88,081.49	(83,995.49)
Repairs & Maint. - Other Structures	144,398.00	7,865.00	136,533.00
Repairs & Maint. - Office Equipment	48,489.00	40,930.00	7,559.00
Repairs & Maint. - Furniture & Fixtures	-	60.00	(60.00)
Repairs & Maint. - IT Equipment & Software	117,870.00	102,054.00	15,816.00
Repairs & Maint. - Machineries	112,446.74	179,252.28	(66,805.54)
Repairs & Maint. - Communication Equipment	150.00	-	150.00
Repairs & Maint. - Firefighting Equipment	14,400.00	-	14,400.00
Repairs & Maint. - Other Machineries & Equip.	200,731.82	225,458.48	(24,726.66)
Repairs & Maint. - Motor Vehicles	293,805.67	325,458.30	(31,652.63)
Repairs & Maint. - Other Transportation	1,845.00	2,455.00	(610.00)
Repairs & Maint. - Other Property, Plant & Equip.	2,570,561.55	1,357,364.06	1,213,197.49
Donations	13,000.00	1,992.00	11,008.00
Extraordinary Expenses	114,963.89	109,776.95	5,186.94
Miscellaneous Expenses	650,405.65	666,079.56	(15,673.91)
Taxes, Duties & Licenses	2,031,720.03	1,887,671.27	144,048.76
Fidelity Bond Premiums	19,693.50	16,560.00	3,133.50
Insurance Expenses	260,828.45	257,360.07	3,468.38
Bad Debts Expenses	113,908.46	114,909.34	(1,000.88)
Depreciation - Land Improvements	412,848.35	246,738.74	166,109.61
Depreciation - Office Building	257,900.40	257,900.40	-
Depreciation - Other Structures	378,171.07	333,037.35	45,133.72
Depreciation - Office Equipment	95,022.39	92,311.55	2,710.84
Depreciation - Furniture & Fixtures	218,016.62	209,878.38	8,138.24
Depreciation - IT Equipment & Software	189,295.59	172,356.93	16,938.66
Depreciation - Machineries	2,013,000.92	1,645,867.09	367,133.83
Depreciation - Communication Equipment	6,453.80	5,884.56	569.24
Depreciation - Firefighting Equip. & Acces.	10,105.80	8,809.34	1,296.46
Depreciation - Med., Dental & Lab. Equipment	19,800.00	19,800.00	-
Depreciation - Other Machineries Equipment	1,076,049.27	824,161.82	251,887.45
Depreciation - Motor Vehicles	299,615.96	299,379.12	236.84
Depreciation - Other Transportation Equipment	1,125.00	1,314.85	(189.85)
Depreciation - Other Property, Plant & Equipment	6,727,149.45	6,011,986.51	715,162.94
Total Maintenance & Other Operating Expenses	<u>44,119,443.96</u>	<u>36,575,817.19</u>	<u>7,543,626.77</u>
Financial Expenses			
Bank Charges	-	100.00	(100.00)
Interest Expenses	1,367,820.00	1,158,682.16	209,137.84
Total Financial Expenses	<u>1,367,820.00</u>	<u>1,158,782.16</u>	<u>209,037.84</u>
Total Expense:	<u>70,199,922.04</u>	<u>58,294,771.15</u>	<u>11,905,150.89</u>
INCOME FROM OPERATIONS	29,732,817.34	30,932,893.95	(1,200,076.61)
Add (Deduct): OTHER INCOME(EXPENSES)			
Interest Income	85,555.56	55,392.09	30,163.47
NET INCOME (LOSS) BEFORE INCOME TAX	<u>₱ 29,818,372.90</u>	<u>₱ 30,988,286.04</u>	<u>₱ (1,169,913.14)</u>


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LUBAO WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2016
(WITH COMPARATIVE FIGURES FOR 2015)

ASSETS	2016	2015	Increase (Decrease)
Current Asset:			
Cash & Cash Equivalents			
Cash-Collecting Officers	₱ 180,110.46	₱ 149,769.95	₱ 30,340.51
Petty Cash Fund	20,000.00	20,000.00	-
Cash in Bank - Local Currency, Current Account	12,517,229.30	10,367,346.98	2,149,882.32
Cash in Bank - Local Currency, Savings Account	3,891,870.60	3,113,913.58	777,957.02
Cash in Bank - Local Currency, Time Deposits	3,987,786.68	2,910,678.72	1,077,107.96
Receivables			
Accounts Receivable	3,896,965.85	3,852,271.54	44,694.31
Allowance for Bad Debts	(978,217.72)	(864,309.26)	(113,908.46)
Due from GOCCs	15,705.64	15,705.64	-
Receivables - Disallowances/Charges	57,000.00	57,000.00	-
Other Receivables	427,869.21	423,535.77	4,333.44
Inventories			
Merchandise Inventory	661,852.63	960,307.48	(298,454.85)
Office Supplies Inventory	113,582.83	110,450.56	3,132.27
Accountable Forms Inventory	126,272.17	181,351.44	(55,079.27)
Medical, Dental & Laboratory Supplies Inventory	566,489.29	274,405.18	292,084.11
Gasoline, Oil and Lubricants Inventory	20,001.39	26,415.00	(6,413.61)
Other Supplies Inventory	39,425.81	11,373.00	28,052.81
Spare Parts Inventory	111,562.42	96,458.74	15,103.68
Construction Materials Inventory	1,327,604.25	1,691,418.10	(363,813.85)
Prepayments			
Advances to Contractors	705,773.90	-	705,773.90
Other Current Assets			
Guaranty Deposits	207,199.54	153,830.56	53,368.98
Total Current Assets	27,896,084.25	23,551,922.98	4,344,161.27
Non-Current Assets			
Property, Plant & Equipment, Net			
Land	4,574,568.22	4,069,568.22	505,000.00
Land Improvements	5,766,065.56	4,006,842.09	1,759,223.47
Accum. Depr'n - Land Improvements	(2,020,050.79)	(1,704,761.80)	(315,288.99)
Office Buildings	8,596,679.24	8,596,679.24	-
Accum. Depr'n - Office Buildings	(1,350,172.25)	(1,092,271.85)	(257,900.40)
Other Structures	6,812,510.28	6,553,853.54	258,656.74
Accum. Depr'n - Other Structures	(2,121,933.42)	(1,818,009.56)	(303,923.86)
Office Equipment	983,582.00	925,286.75	58,295.25
Accum. Depr'n - Office Equipment	(490,403.11)	(403,198.50)	(87,204.61)
Furniture and Fixtures	1,373,831.68	1,325,772.48	48,059.20
Accum. Depr'n - Furniture and Fixtures	(958,442.06)	(749,905.77)	(208,536.29)
IT Equipment and Software	1,854,571.80	1,768,814.55	85,757.25
Accum. Depr'n - IT Equipment and Software	(1,250,922.63)	(1,080,691.52)	(170,231.11)
Machinery	27,497,708.38	24,056,278.36	3,441,430.02
Accum. Depr'n - Machinery	(12,522,057.65)	(10,704,518.94)	(1,817,538.71)
Communication Equipment	76,775.00	69,176.00	7,599.00
Accum. Depr'n - Communication Equipment	(31,237.43)	(24,783.63)	(6,453.80)
Firefighting Equipment & Accessories	78,600.00	78,600.00	-
Accum. Depr'n - Firefighting Equip. & Acces	(38,305.91)	(28,200.11)	(10,105.80)
Medical, Dental and Laboratory Equipment	220,000.00	220,000.00	-
Accum. Depr'n - Med, Dental and Lab Equip	(127,050.00)	(107,250.00)	(19,800.00)
Other Machinery and Equipment	17,719,990.80	11,696,090.80	6,023,900.00
Accum. Depr'n - Other Machinery and Equipment	(6,354,965.71)	(5,278,916.44)	(1,076,049.27)
Motor Vehicles	3,288,719.56	3,212,419.56	76,300.00
Accum. Depr'n - Motor Vehicles	(1,911,363.04)	(1,611,747.08)	(299,615.96)
Other Transportation Equipment	8,785.00	8,785.00	-
Accum. Depr'n - Other Transportation Equipment	(5,094.00)	(3,969.00)	(1,125.00)
Other Property, Plant and Equipment	195,299,108.14	176,050,565.06	19,248,543.08
Accum. Depr'n - Other Property, Plant and Equipment	(45,076,608.56)	(38,628,041.59)	(6,448,566.97)
Construction in Progress - Agency Assets	18,290,112.71	17,681,002.85	609,109.86
Other Assets			
Other Assets	172,212.67	163,886.01	8,326.66
Total Non-Current Assets	218,355,214.48	197,247,354.72	21,107,859.76
TOTAL ASSET	₱ 246,251,298.73	₱ 220,799,277.70	₱ 25,452,021.03



LIABILITIES AND EQUITY

Current Liabilities:

Payable Accounts			
Accounts Payable	P 210,389.34	P 438,094.90	P (227,705.56)
Due to Officers and Employees	4,672,559.93	3,962,259.61	710,300.32
Inter-Agency Payables			
Due to BIR	1,153,982.30	320,268.30	833,714.00
Due to GSIS	473,694.83	446,392.81	27,302.02
Due to Pag-IBIG	33,950.00	26,918.00	7,032.00
Due to PHILHEALTH	26,475.00	21,500.00	4,975.00
Due to GOCCs	21,566.80	18,988.80	2,578.00
Other Liability Accounts			
Guaranty Deposits Payable	5,214,149.36	4,938,961.76	275,187.60
Other Payable	3,150.00	2,450.00	700.00
Loans Payable - Current	2,885,375.00	2,934,799.00	(49,424.00)
Total Current Liabilities	<u>14,695,292.56</u>	<u>13,110,633.18</u>	<u>1,584,659.38</u>

Non-Current Liabilities

Loans Payable			
Other Long-Term Liabilities	28,825,203.57	18,639,043.69	10,186,159.88
Deferred Credits			
Other Deferred Credits	62,367.30	46,190.43	16,176.87
Total Non-Current Liabilities	<u>28,887,570.87</u>	<u>18,685,234.12</u>	<u>10,202,336.75</u>

TOTAL LIABILITIES

	<u>43,582,863.43</u>	<u>31,795,867.30</u>	<u>11,786,996.13</u>
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Equity:

Government Equity	22,874,146.53	36,374,146.53	(13,500,000.00)
Retained Earnings	179,794,288.77	152,629,263.87	27,165,024.90

TOTAL EQUITY

	<u>202,668,435.30</u>	<u>189,003,410.40</u>	<u>13,665,024.90</u>
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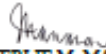
TOTAL LIABILITIES AND EQUITY

	<u>P 246,251,298.73</u>	<u>P 220,799,277.70</u>	<u>P 25,452,021.03</u>
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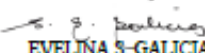
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**LUBAO WATER DISTRICT
CASH FLOW STATEMENT
AS OF DECEMBER 31, 2016
(WITH COMPARATIVE FIGURES FOR 2015)**

	2016	2015	Increase (Decrease)
Cash Flows From Operating Activities			
Cash Inflows			
Receipts of Collection of Receivable	P 97,423,150.73	P 86,216,651.72	P 11,206,499.01
Refund of Cash Advance	230,785.48	127,604.08	103,181.40
Receipts from Sale of Goods	2,068,094.56	2,273,113.18	(205,018.62)
Receipts of Income from Sale of Goods	596,595.63	663,236.92	(66,641.29)
Receipts of Other Service Income	1,654,400.00	1,886,700.00	(232,300.00)
Receipts of Guarantee Deposits	2,456,808.42	2,775,864.74	(319,056.32)
Receipts of Other Receivables	15,820.12	10,833.90	4,986.22
Receipts of Other Deferred Credits	110,759.09	78,188.07	32,571.02
Receipts of Miscellaneous Income	1,829.52	-	1,829.52
Receipt of Other Fines and Penalties	52,000.00	50,000.00	2,000.00
Total Cash Inflows	104,610,243.55	94,082,192.61	10,528,050.94
Cash Outflows			
Operating Expenses	17,212,138.92	15,886,397.61	1,325,741.31
Purchase of Supplies & Materials	171,709.00	518,777.00	(347,068.00)
Advances to Officers & Employees	1,638,200.00	894,700.00	743,500.00
Refund of Contractors' Retention	-	-	-
Due to Officers & Employees	4,444,693.07	3,111,754.41	1,332,938.66
Accounts Payable	24,512,821.06	17,592,583.24	6,920,237.82
Other Payables	826,142.00	39,302.07	786,839.93
Salaries & Wages	13,015,102.51	10,853,079.38	2,162,023.13
Remittance to BIR, GSIS, Pag-IBIG, PHILHEALTH	10,425,677.21	10,461,923.47	(36,246.26)
Total Cash Outflows	72,246,483.77	59,358,517.18	12,887,966.59
Cash Used (Provided) by Operating Activities	32,363,759.78	34,723,675.43	(2,359,915.65)
Cash Flows From Investing Activities			
Cash Outflows			
Capital Expenditures	4,112,291.62	2,435,284.06	1,677,007.56
Construction in Progress	19,999,116.91	30,143,055.55	(10,143,938.64)
Total Cash Outflows	24,111,408.53	32,578,339.61	(8,466,931.08)
Cash Used (Provided) by Investing Activities	(24,111,408.53)	(32,578,339.61)	8,466,931.08
Cash Flows From Financing Activities			
Cash Inflows			
Interest Income	85,555.56	55,392.09	30,163.47
Total Cash Inflows	85,555.56	55,392.09	30,163.47
Cash Outflows			
Payment of Loans	2,934,799.00	1,925,384.00	1,009,415.00
Bank Charges	-	-	-
Interest Expenses	1,367,820.00	1,080,016.00	287,804.00
Total Cash Outflows	4,302,619.00	3,005,400.00	1,297,219.00
Cash Used (Provided) by Financing Activities	(4,217,063.44)	(2,950,007.91)	(1,267,055.53)
Net Cash Used (Provided) by Operating, Investing & Financing Activities	4,035,287.81	(804,672.09)	4,839,959.90
Beginning Cash Balance	16,561,709.23	17,366,381.32	(804,672.09)
Ending Cash Balance	P 20,596,997.04	P 16,561,709.23	P 4,035,287.81

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LUBAO WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
 AS OF DECEMBER 31, 2016
 (WITH COMPARATIVE FIGURES FOR 2015)

	2016	2015	Increase (Decrease)
Government Equity, Beginning	P 36,374,146.53	P 34,487,046.53	P 1,887,100.00
Add(Deduct):			
Valuation of Donated Lot	-	1,887,100.00	(1,887,100.00)
Coastal Water Supply System	(8,500,000.00)	-	(8,500,000.00)
Wenceslao Resettlement WSS	(5,000,000.00)	-	(5,000,000.00)
Government Equity, End	<u>22,874,146.53</u>	<u>36,374,146.53</u>	<u>(13,500,000.00)</u>
Retained Earnings, Beginning	152,629,263.87	125,427,679.62	27,201,584.25
Add(Deduct):			
Prior Years' Adjustments:	63,930.09	(3,786,701.79)	3,850,631.88
Derecognition of Assets (Santiago PS)	(2,717,278.09)	-	(2,717,278.09)
Net Income for the Year	29,818,372.90	30,988,286.04	(1,169,913.14)
	<u>179,794,288.77</u>	<u>152,629,263.87</u>	<u>27,165,024.90</u>
Total Equity	P <u>202,668,435.30</u>	P <u>189,003,410.40</u>	P <u>13,665,024.90</u>

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