

LUBAO WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017
(With Comparative Figures For CY 2016)

	December 31, 2017	December 31, 2016	January 1, 2016 As Restated
ASSETS			
Current Assets			
Cash & Cash Equivalents	34,991,769.79	20,596,997.04	16,561,709.23
Cash on Hand	235,703.60	200,110.46	169,769.95
Cash-Collecting Officers	215,703.60	180,110.46	149,769.95
Petty Cash Fund	20,000.00	20,000.00	20,000.00
Cash in Bank - Local Currency	28,564,039.68	16,409,099.90	13,481,260.56
Cash in Bank - Local Currency, Current Account	22,665,230.25	12,517,229.30	10,367,346.98
Cash in Bank - Local Currency, Savings Account	5,898,809.43	3,891,870.60	3,113,913.58
Cash Equivalents	6,192,026.51	3,987,786.68	2,910,678.72
Time Deposits - Local Currency	6,192,026.51	3,987,786.68	2,910,678.72
Receivables	3,415,434.54	3,419,322.98	3,484,203.69
Receivable Accounts	2,890,090.17	2,918,748.13	2,987,962.28
Accounts Receivable	4,052,694.76	3,896,965.85	3,852,271.54
Allowance for Impairment - Accounts Receivable	(1,162,604.59)	(978,217.72)	(864,309.26)
Inter-Agency Receivables	15,705.64	15,705.64	15,705.64
Due from Government Corporations	15,705.64	15,705.64	15,705.64
Other Receivables	509,638.73	484,869.21	480,535.77
Receivables - Disallowances/Charges	57,000.00	57,000.00	57,000.00
Other Receivables	452,638.73	427,869.21	423,535.77
Inventories	4,926,503.83	2,966,790.79	3,352,179.50
Inventory Held for Sale	1,123,162.84	661,852.63	960,307.48
Merchandise Inventory	1,123,162.84	661,852.63	960,307.48
Inventory Held for Consumption	3,803,340.99	2,304,938.16	2,391,872.02
Office Supplies Inventory	129,457.73	113,582.83	110,450.56
Accountable Forms Inventory	158,228.93	126,272.17	181,351.44
Fuel, Oil and Lubricants Inventory	21,464.90	20,001.39	26,415.00
Chemicals and Filtering Supplies Inventory	948,774.12	566,489.29	274,405.18
Construction Materials Inventory	1,730,063.32	1,327,604.25	1,691,418.10
Other Supplies Inventory	815,351.99	150,988.23	107,831.74
Other Current Assets	-	705,773.90	-
Prepayments	-	705,773.90	-
Advances to Contractors	-	705,773.90	-
Total Current Assets	43,333,708.16	27,688,884.71	23,398,092.42
Non- Current Assets			
Investment Property	104,601.46	-	-
Land and Buildings	104,601.46	-	-
Investment Property, Land	104,601.46	-	-
Property, Plant & Equipment	225,528,508.72	209,979,037.75	187,564,454.43
Land	4,536,290.14	4,574,568.22	4,069,568.22
Land	4,536,290.14	4,574,568.22	4,069,568.22
Land Improvements	6,005,750.82	3,743,424.77	2,298,860.29
Other Land Improvements	8,769,974.83	5,759,065.56	3,999,842.09
Accum. Depr'n - Other Land Improvements	(2,764,224.01)	(2,015,640.79)	(1,700,981.80)
Net Value-Other Land Improvements	6,005,750.82	3,743,424.77	2,298,860.29
Infrastructure Assets	163,573,266.58	142,767,247.38	128,891,951.36
Plant - Utility Plant In Service	205,069,665.13	178,475,540.93	159,320,432.64
Accum. Depr'n-Plant - Utility Plant In Service	(41,496,398.55)	(35,708,293.55)	(30,428,481.28)
Net Value-Plant - Utility Plant In Service	163,573,266.58	142,767,247.38	128,891,951.36
Buildings and Other Structures	12,791,402.11	11,902,450.84	12,202,978.23
Buildings	8,572,812.24	8,572,812.24	8,572,812.24

Accum. Depr'n - Buildings	(1,604,431.87)	(1,347,247.51)	(1,090,063.15)
Net Value-Buildings	6,968,380.37	7,225,564.73	7,482,749.09
Other Structures	8,445,538.87	6,776,216.41	6,517,559.67
Accum. Depr'n - Other Structures	(2,622,517.13)	(2,099,330.30)	(1,797,330.53)
Net Value-Other Structures	5,823,021.74	4,676,886.11	4,720,229.14
Machinery and Equipment	18,456,090.95	15,789,719.33	14,218,017.64
Machinery	31,465,325.64	27,318,643.70	23,877,213.68
Accum. Depr'n - Machinery	(13,786,384.13)	(12,411,854.16)	(10,604,383.57)
Net Value-Machinery	17,678,941.51	14,906,789.54	13,272,830.11
Office Equipment	893,910.00	861,697.50	837,042.25
Accum. Depr'n - Office Equipment	(465,651.23)	(422,634.79)	(347,142.60)
Net Value-Office Equipment	428,258.77	439,062.71	489,899.65
Information and Communication Technology Equipment	1,163,373.80	1,135,448.80	1,049,691.55
Accum. Depr'n - Information and Communication Technology Equipment	(860,733.09)	(748,520.08)	(662,030.43)
Net Value-IT Equipment and Software	302,640.71	386,928.72	387,661.12
Communication Equipment	57,188.00	57,188.00	57,188.00
Accum. Depr'n - Communication Equipment	(31,410.33)	(26,263.41)	(21,116.49)
Net Value-Communication Equipment	25,777.67	30,924.59	36,071.51
Disaster Response and Rescue Equipment	43,100.00	43,100.00	43,100.00
Accum. Depr'n - Disaster Response and Rescue Equipment	(22,627.71)	(17,086.23)	(11,544.75)
Net Value-Disaster Response and Rescue Equipment	20,472.29	26,013.77	31,555.25
Transportation Equipment	1,319,243.26	1,375,496.52	1,598,812.48
Motor Vehicles	3,320,313.56	3,270,119.56	3,193,819.56
Accum. Depr'n - Motor Vehicles	(2,001,070.30)	(1,894,623.04)	(1,595,007.08)
Net Value-Motor Vehicles	1,319,243.26	1,375,496.52	1,598,812.48
Furniture, Fixtures and Books	22,719.69	32,339.73	49,672.64
Furniture and Fixtures	103,086.51	103,086.51	116,097.81
Accum. Depr'n - Furniture and Fixtures	(80,366.82)	(70,746.78)	(66,425.17)
Net Value-Furniture and Fixtures	22,719.69	32,339.73	49,672.64
Other Property, Plant and Equipment	10,965,179.45	11,503,678.25	6,553,590.72
Other Property, Plant and Equipment	18,282,021.05	18,268,894.03	12,223,994.03
Accum. Depr'n - Other Property, Plant and Equipment	(7,316,841.60)	(6,765,215.78)	(5,670,403.31)
Net Value-Other Property, Plant and Equipment	10,965,179.45	11,503,678.25	6,553,590.72
Construction in Progress	7,858,565.72	18,290,112.71	17,681,002.85
Construction in Progress - Other Land Improvements	32,375.20	2,222,159.23	1,563,500.00
Construction in Progress - Infrastructure Assets	4,908,210.00	15,729,771.70	15,621,502.85
Construction in Progress - Buildings and Other Structures	2,917,980.52	338,181.78	496,000.00
Intangible Assets	121,159.51	153,841.39	214,273.27
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Computer Software	457,732.00	457,732.00	457,732.00
Accum. Amortization - Computer Software	(379,634.99)	(325,503.11)	(271,371.23)
Net Value-Computer Software	78,097.01	132,228.89	186,360.77
Websites	65,000.00	35,000.00	35,000.00
Accum. Amortization - Websites	(21,937.50)	(13,387.50)	(7,087.50)
Net Value-Websites	43,062.50	21,612.50	27,912.50
Other Non-Current Assets	460,158.63	379,412.21	317,716.57
Prepayments	17,990.00	-	-
Other Prepayments	17,990.00	-	-
Deposits	256,309.04	207,199.54	153,830.56
Guaranty Deposits	256,309.04	207,199.54	153,830.56
Other Assets	185,859.59	172,212.67	163,886.01
Abandoned/Surrendered Propert/Assets	1,029,550.00	-	-
Accum. Impairment Losses-Abandoned/Surrendered Propert/Assets	(926,595.00)	-	-
Net Value-Abandoned/Surrendered Propert/Assets	102,955.00	-	-
Other Assets	552,697.30	172,212.67	163,886.01
Accum. Impairment Losses-Other Assets	(469,792.71)	-	-
Net Value-Other Assets	82,904.59	172,212.67	163,886.01
Total Non-Current Assets	226,214,428.32	210,512,291.35	188,096,444.27
TOTAL ASSET	269,548,136.48	238,201,176.06	211,494,536.69

LIABILITIES AND EQUITY**Current Liabilities**

Financial Liabilities	10,081,752.88	7,771,474.27	7,337,603.51
Payables	7,018,233.87	4,882,949.27	4,400,354.51
Accounts Payable	1,952,236.41	210,389.34	438,094.90
Due to Officers and Employees	5,065,997.46	4,672,559.93	3,962,259.61
Bills/Bonds/Loans Payable	3,048,119.00	2,885,375.00	2,934,799.00
Loans Payable - Domestic	3,048,119.00	2,885,375.00	2,934,799.00
Other Financial Liabilities	15,400.01	3,150.00	2,450.00
Other Payable	15,400.01	3,150.00	2,450.00
Inter-Agency Payables	1,160,385.13	1,709,668.93	834,067.91
Inter-Agency Payables	1,160,385.13	1,709,668.93	834,067.91
Due to BIR	576,742.59	1,153,982.30	320,268.30
Due to GSIS	421,202.02	473,694.83	446,392.81
Due to Pag-IBIG	116,076.72	33,950.00	26,918.00
Due to PHILHEALTH	27,375.00	26,475.00	21,500.00
Due to Government Corporation	18,988.80	21,566.80	18,988.80
Trust Liabilities	-	838,479.60	823,692.00
Trust Liabilities	-	838,479.60	823,692.00
Guaranty/Security Deposits Payable	-	838,479.60	823,692.00
Total Current Liabilities	11,242,138.01	10,319,622.80	8,995,363.42
Non-Current Liabilities			
Financial Liabilities	25,777,084.57	28,825,203.57	18,639,043.69
Bills/Bonds/Loans Payable	25,777,084.57	28,825,203.57	18,639,043.69
Loans Payable - Domestic	25,777,084.57	28,825,203.57	18,639,043.69
Trust Liabilities	4,756,914.56	4,375,669.76	4,115,269.76
Trust Liabilities	4,756,914.56	4,375,669.76	4,115,269.76
Customers' Deposits Payable	4,756,914.56	4,375,669.76	4,115,269.76
Deferred Credits	97,220.83	62,367.30	46,190.43
Deferred Credits	97,220.83	62,367.30	46,190.43
Other Deferred Credits	97,220.83	62,367.30	46,190.43
Total Non-Current Liabilities	30,631,219.96	33,263,240.63	22,800,503.88
TOTAL LIABILITIES	41,873,357.97	43,582,863.43	31,795,867.30
Equity			
Government Equity	22,874,146.53	22,874,146.53	36,374,146.53
Government Equity	22,874,146.53	22,874,146.53	36,374,146.53
Retained Earnings	204,800,631.98	171,744,166.10	143,324,522.86
Retained Earnings	204,800,631.98	171,744,166.10	143,324,522.86
TOTAL EQUITY	227,674,778.51	194,618,312.63	179,698,669.39
TOTAL LIABILITIES AND EQUITY	269,548,136.48	238,201,176.06	211,494,536.69