

DETAILED BALANCE SHEET

ASSETS

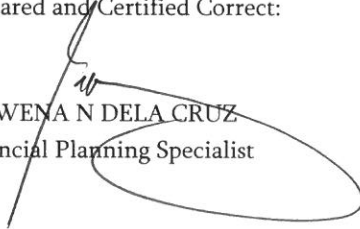
CURRENT ASSETS	2015
Cash on Hand	P 10,034.31
Cash Collecting Officer	10,034.31
Petty Cash Fund	0.00
Payroll Fund	0.00
Cash in Bank -Local Currency	8,275,693.99
Cash in Bank -Local Currency, Current Account	5,001,454.16
Cash in Bank -Local Currency, Saving Account	3,274,239.83
Receivables	
Accounts Receivables, Net	4,620,302.46
Accounts Receivable	4,692,045.80
Allowance for Doubtful Accounts	71,743.34
Due from Officer and Employees	0.00
Other Receivables	127,425.43
Other Receivables	117,975.07
Receivables-Disallowances/Charges	9,450.36
Inventories	2,932,379.63
Office Supplies Inventory	7,553.81
Accountable Forms Inventory	207,378.96
Medical, Dental and Laboratory Supplies Inventory	3,000.00
Other Supplies Inventory (Service Connection Materials)	550,119.26
Other Supplies Inventory (Chemical & Filtering Supplies)	113,350.00
Construction Materials Inventory	2,050,977.60
Prepayments, Deposits and Deferred Charges	187,695.63
Prepaid Insurance	157,143.30
Other Prepaid Expenses	30,552.33
TOTAL CURRENT ASSETS	16,153,531.45
NON-CURRENT ASSETS	
Property Plant and Equipment	
Land & Land Rights	3,188,540.00
Land Improvement, Net	1,581,153.31
Land Improvement	2,708,926.47
Accumulated Depreciation -Land Improvement	1,127,773.16
Other Property Plant and Equipment, Net	62,496,869.59
Other Property Plant and Equipment	84,859,051.59
Accumulated Depreciation -Other Property Plant and Equip	22,362,182.00
Office Buildings, Net	3,002,120.28
Office Building	4,445,862.68
Accum Depreciation -Office Building	1,443,742.40
Other Structures (Pump Houses), Net	2,613,415.97
Other Structures (Pump Houses)	3,552,073.76
Accum Depreciation -Other Structures (Pump Houses)	938,657.79
Office Equipment ,Net	1,970,725.74
Office Equipment	2,737,023.30
Accum Depreciation -Office Equipment	766,297.56
Furniture & Fixtures ,Net	362,556.60
Furniture & Fixtures	749,743.89
Accum Depreciation -Furniture & Fixtures	387,187.29

IT Equipment & Software, Net	1,794,149.55
IT Equipt & Software	<u>2,786,944.50</u>
<i>Accum Depreciation</i> -IT Equipment & Software	992,794.95
Other Machinery and Equipment (Pumping), Net	2,766,909.40
Other Machinery and Equipment (Pumping)	<u>3,672,605.00</u>
<i>Accum Depreciation</i> -Other Machinery & Equip (Pumping)	905,695.60
Medical, Dental and Laboratory Equipment, Net	6,000.00
Medical, Dental and Laboratory Equipment	<u>6,000.00</u>
<i>Accum Depreciation</i> -Medical, Dental & Laboratory Equip	0.00
Other Machinery and Equipment (Power Production), Net	5,360,840.65
Other Machinery and Equipment (Power Production)	<u>10,756,489.04</u>
<i>Accum Depreciation</i> -Other Machinery & Equip (Power Production)	5,395,648.39
Motor Vehicles, Net	1,815,827.62
Motor Vehicles	<u>3,494,676.50</u>
<i>Accum Depreciation</i> -Motor Vehicles	1,678,848.88
Other Machinery and Equipment (Water Treatment), Net	347,962.50
Other Machinery and Equipment (Water Treatment)	<u>405,000.00</u>
<i>Accumulated Depreciation</i> -Other Machinery & Equip (Water Treatment)	57,037.50
Other Machinery and Equipment (Power Operated), Net	74,509.22
Other Machinery and Equipment (Power Operated)	<u>309,640.37</u>
<i>Accum Depreciation</i> -Other Machinery & Equip (Power Operated)	235,131.15
Other Machinery and Equipment (Tools, Shop and Garage), Net	886,940.65
Other Machinery and Equipment (Tools, Shop and Garage)	<u>1,058,008.75</u>
<i>Accumulated Depreciation</i> -Other Machinery & Equip (Tools, Shop and Garage)	171,068.10
Total Property Plant & Equipment	<u>88,268,521.08</u>
Other Assets	
Other Assets	495,401.34
Construction-in-Progress, Net	2,752,510.51
Construction in Progress -Plant	<u>2,152,481.61</u>
Construction in Progress -Buildings and Other Structures	600,028.90
TOTAL ASSETS	P <u>107,669,964.38</u>
 LIABILITIES AND EQUITY	
CURRENT LIABILITIES	
Payable Accounts	P <u>5,687,449.37</u>
Accounts Payable	185,245.12
Other Payables	5,502,204.25
Inter-Agency Payables	<u>488,062.26</u>
Due to BIR	266,878.47
Due to GSIS	175,444.59
Due to Philhealth	11,350.00
Due to PAG-IBIG	34,389.20
Due to Landbank Salary Loans	0.00
Other Liability Accounts	<u>2,024,242.00</u>
Guaranty Deposits Payable	<u>2,024,242.00</u>
TOTAL CURRENT LIABILITIES	<u>8,199,753.63</u>
NON-CURRENT LIABILITIES	
Loans Payable-Domestic	<u>0.00</u>
Total Liabilities	8,199,753.63

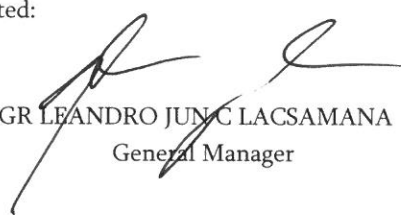
EQUITY

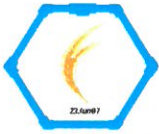
Government Equity	3,016,538.54
Retained Earnings	<u>96,453,672.21</u>
TOTAL EQUITY	<u>99,470,210.75</u>
TOTAL LIABILITIES AND EQUITY	<u>P 107,669,964.38</u>

Prepared and Certified Correct:


ROWENA N DELA CRUZ
Financial Planning Specialist

Noted:


ENGR LEANDRO JUN C LACSAMANA
General Manager



CONDENSED BALANCE SHEET

ASSETS

CURRENT ASSETS		2015
Cash and Cash Equivalents	P	8,285,728.30
Receivables		4,620,302.46
Other Receivables		127,425.43
Prepaid Insurance		187,695.63
Inventories		2,932,379.63
TOTAL CURRENT ASSETS		16,153,531.45
NON-CURRENT ASSETS		
Property, Plant and Equipment, Net		88,268,521.08
Other Assets		495,401.34
Construction in Progress -Agency Asset		2,752,510.51
TOTAL NON-CURRENT ASSETS		91,516,432.93
TOTAL ASSETS	P	107,669,964.38

LIABILITIES AND EQUITY

CURRENT LIABILITIES		
Payables	P	185,245.12
Inter-Agency Payables		488,062.26
Other Liability Accounts		7,526,446.25
TOTAL CURRENT LIABILITIES		8,199,753.63
NON-CURRENT LIABILITIES		
Loans Payable-Domestic		0.00
EQUITY		
Government Equity		3,016,538.54
Retained Earnings		96,453,672.21
TOTAL EQUITY		99,470,210.75
TOTAL LIABILITIES AND EQUITY	P	107,669,964.38

Prepared and Certified Correct by:



ROWENA N DELA CRUZ
Financial Planning Specialist

Noted by:



ENGR LEANDRO JUN C LACSAMANA
General Manager



DETAILED STATEMENT OF INCOME AND EXPENSES

as of 31 December 2015

INCOME	Actual	% to total	Budget	over/under
Generation, Transmission and Distribution Income	44,079,103.21		47,025,414.70	(2,946,311.49)
Other Business Income	5,706,638.45		5,285,590.00	421,048.45
Fines and Penalties	219,076.57		173,273.97	45,802.60
Discounts	(12,318.90)		(18,000.00)	5,681.10
GROSS INCOME	49,992,499.33	100.00%	52,466,278.67	(2,473,779.34)
EXPENSES:				
PERSONAL SERVICES				
<i>Salaries and Wages</i>				
Salaries and Wages-Regular	5,963,156.34	11.93%	7,347,953.00	(1,384,796.66)
Salaries and Wages-Others	3,389,800.80	6.78%	4,778,600.00	(1,388,799.20)
<i>Other Compensation</i>				
Personnel Economic Relief Allowance (PERA)	624,000.00	1.25%	864,000.00	(240,000.00)
Representation Allowance (RA)	102,000.00	0.20%	102,000.00	0.00
Transportation Allowance (TA)	102,000.00	0.20%	102,000.00	0.00
Clothing/ Uniform Allowance	130,000.00	0.26%	180,000.00	(50,000.00)
Honoraria	185,040.00	0.37%	305,680.00	(120,640.00)
Overtime and Night Pay	69,451.95	0.14%	105,212.86	(35,760.91)
Longevity Pay	20,000.00	0.04%	20,000.00	0.00
Year End Bonus	496,603.00	0.99%	658,213.00	(161,610.00)
Cash Gift	130,000.00	0.26%	180,000.00	(50,000.00)
Other Bonuses and Allowances	568,603.00	1.14%	730,603.00	(162,000.00)
<i>Total</i>	11,780,655.09	23.56%	15,374,261.86	(3,593,606.77)
<i>Personnel Benefit Contributions</i>				
Life and Retirement Insurance Contributions	714,734.08	1.43%	947,826.72	(233,092.64)
PAG-IBIG Contributions	82,434.13	0.16%	157,971.12	(75,536.99)
PHILHEALTH Contributions	68,050.00	0.14%	91,500.00	(23,450.00)
ECC Contributions	31,200.00	0.06%	43,200.00	(12,000.00)
<i>Total</i>	896,418.21	1.79%	1,240,497.84	(344,079.63)
<i>Other Personnel Benefits</i>				
Terminal Leave Benefits	436,638.39	0.87%	299,187.73	137,450.66
<i>Total</i>	436,638.39	0.87%	299,187.73	137,450.66
TOTAL PERSONAL SERVICES	13,113,711.69	26.23%	16,913,947.43	(3,800,235.74)
MAINTENANCE AND OTHER OPERATING EXPENSES				
<i>Supplies Expenses</i>				
Office Supplies Expenses	311,918.77	0.62%	295,843.00	16,075.77
Accountable Forms Expenses	76,305.00	0.15%	38,507.11	37,797.90
Medical, Dental and Laboratory Expenses	0.00	0.00%	0.00	0.00
Other Supplies Expenses	2,933,051.33	5.87%	2,510,190.00	422,861.33
<i>Total</i>	3,321,275.10	6.64%	2,844,540.11	476,735.00
<i>Travel and Educational Expenses</i>				
Travel Expenses	48,649.16	0.10%	69,160.00	(20,510.84)
Training and Scholarship Expenses	142,535.50	0.29%	432,000.00	(289,464.50)
<i>Total</i>	191,184.66	0.38%	501,160.00	(309,975.34)
<i>Utility Expenses</i>				
Electricity	8,556,428.28	17.12%	8,658,967.29	(102,539.01)
Fuel	683,009.24	1.37%	1,133,520.00	(450,510.76)
<i>Total</i>	9,239,437.52	18.48%	9,792,487.29	(553,049.77)
<i>Communication Expenses</i>				
Postage and Deliveries	830.00	0.00%	2,400.00	(1,570.00)
Telephone Expense -Landline	78,053.27	0.16%	61,488.00	16,565.27

Telephone Expense-Mobile	89,068.11	0.18%	102,000.00	(12,931.89)
Internet Expense	53,760.00	0.11%	53,760.00	0.00
Subscription Expenses	35,010.36	0.07%	48,000.00	(12,989.64)
<i>Total</i>	256,721.74	0.51%	267,648.00	(10,926.26)
<i>Taxes, Duties and Licences</i>				
Taxes, Duties and Licences	875,678.03	1.75%	1,053,500.98	(177,822.95)
Insurance Premiums	194,680.41	0.39%	201,962.04	(7,281.63)
<i>Total</i>	1,070,358.44	2.14%	1,255,463.02	(185,104.58)
<i>Representation Expenses</i>				
Representation Expenses	218,376.15	0.44%	227,800.00	(9,423.85)
<i>Total</i>	218,376.15	0.44%	227,800.00	(9,423.85)
<i>Rewards and Other Claims</i>				
Rewards and Other Claims	0.00	0.00%	24,000.00	(24,000.00)
<i>Total</i>	0.00	0.00%	24,000.00	(24,000.00)
<i>Extraordinary and Miscellaneous Expenses</i>				
Extra Ordinary and Miscellaneous Expense	44,324.00	0.09%	55,000.00	(10,676.00)
<i>Total</i>	44,324.00	0.09%	55,000.00	(10,676.00)
<i>Membership Dues and Contributions to Organizations</i>				
Membership Dues and Contribution to Organizations	13,304.53	0.03%	20,882.00	(7,577.47)
<i>Total</i>	13,304.53	0.03%	20,882.00	(7,577.47)
<i>Professional Services</i>				
Legal Services	12,500.00	0.03%	302,500.00	(290,000.00)
Auditing Services	181,195.05	0.36%	160,000.00	21,195.05
Other Professional Services	224,800.00	0.45%	259,200.00	(34,400.00)
Survey Expense	0.00	0.00%	0.00	0.00
<i>Total</i>	418,495.05	0.84%	721,700.00	(303,204.95)
TOTAL OTHER OPERATING EXPENSES	14,773,477.19	29.55%	15,710,680.41	(937,203.22)
<i>Repairs and Maintenance</i>				
Land Improvement	3,648.75	0.01%	150,000.00	(146,351.25)
Other Property Plant and Equipment	1,150,458.85	2.30%	2,387,442.46	(1,236,983.61)
Other Structures (Pump House)	44,897.26	0.09%	65,347.10	(20,449.84)
Office Buildings	22,112.69	0.04%	23,540.00	(1,427.31)
Office Equipment	15,083.50	0.03%	30,000.00	(14,916.50)
Motor Vehicles	309,209.69	0.62%	327,042.00	(17,832.31)
Other Machineries and Equipment	180,881.26	0.36%	692,566.00	(511,684.74)
Furniture and Fixtures	0.00	0.00%	6,000.00	(6,000.00)
TOTAL MAINTENANCE EXPENSES	1,726,292.00	3.45%	3,658,397.56	(1,932,105.56)
<i>Doubtful Accounts, Depreciation, Amortization and Depletion</i>				
Doubtful Accounts Expenses	-478,734.64	-0.96%	0.00	478,734.64
Land Improvements	112,344.48	0.22%	173,722.87	(61,378.39)
Other Property Plant and Equipment	4,503,608.99	9.01%	5,617,256.66	(1,113,647.67)
Buildings and Other Structures	296,195.04	0.59%	328,215.71	(32,020.67)
Office Equipment	759,641.76	1.52%	820,681.36	(61,039.60)
Medical, Dental and Laboratory Equipment	0.00	0.00%	23,850.00	(23,850.00)
Motor Vehicles	271,987.16	0.54%	377,831.49	(105,844.33)
Other Machineries and Equipment	1,141,112.44	2.28%	1,356,572.42	(215,459.98)
Furniture and Fixtures	46,294.80	0.09%	71,393.84	(25,099.04)
TOTAL DOUBTFUL ACCOUNTS AND DEPRECIATION	6,652,450.03	13.31%	8,769,524.35	(2,117,074.32)
TOTAL OPERATION AND MAINTENANCE EXPENSES	36,265,930.91	72.54%	45,052,549.75	(8,786,618.84)
<i>OTHER INCOME</i>				
Gain on Sale of Assets	2,856.70	0.01%	0.00	2,856.70
Interest income	31,163.77	0.06%	12,718.08	18,445.69

Other Income	0.00	0.00%	0.00	0.00
Prior Year Adjustment	0.00	0.00%	0.00	0.00
<i>Total</i>	34,020.47	0.07%	12,718.08	21,302.39
MISCELLANEOUS INCOME DEDUCTIONS				
Loss on Sale of Assets	0.00	0.00%	0.00	0.00
Loss of Assets	0.00	0.00%	0.00	0.00
<i>Total</i>	0.00	0.00%	0.00	0.00
NET INCOME BEFORE INTEREST & FINANCIAL CHARGES	13,760,588.89	27.53%	7,426,447.00	6,334,141.89
Interest Expenses	0.00	0.00%	0.00	0.00
NET INCOME (LOSS) FOR THE PERIOD	13,760,588.89	27.53%	7,426,447.00	6,334,141.89

Prepared and Certified Correct by;

ROWENA N DELA CRUZ
Financial Planning Specialist

Noted by:

ENGR LEANDRO JUN C LACSAMANA
General Manager



CONDENSED STATEMENT OF INCOME AND EXPENSES

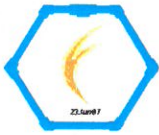
INCOME:	Actual	2015 % to total	Budget
General Income			
Generation, Transmission and Distribution Income	P 44,079,103.21		47,025,414.70
Other Business Income	5,706,638.45		5,285,590.00
Fines and Penalties	219,076.57		173,273.97
Discounts	(12,318.90)		(18,000.00)
GROSS INCOME	<u>49,992,499.33</u>	<u>100.00%</u>	<u>52,466,278.67</u>
EXPENSES:			
PERSONAL SERVICES			
Personal Expenses	13,113,711.69	26.23%	16,913,947.43
Maintenance and Other Operating Expenses	23,152,219.22	46.31%	28,138,602.32
Financial Expenses	-	0.00%	-
TOTAL EXPENSES	<u>36,265,930.91</u>	<u>72.54%</u>	<u>45,052,549.75</u>
INCOME (LOSS) FROM OPERATION	<u>13,726,568.42</u>	<u>27.46%</u>	<u>7,413,728.92</u>
ADD:			
Interest and Other income	34,020.47	0.07%	12,718.08
TOTAL OTHER INCOME	<u>34,020.47</u>	<u>0.07%</u>	<u>12,718.08</u>
DEDUCT:			
Loss on Sale of Assets	-		-
NET INCOME (LOSS) FOR THE PERIOD	<u>P 13,760,588.89</u>	<u>27.53%</u>	<u>7,426,447.00</u>

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Financial Planning Specialist

Noted by:

ENGR LEANDRO JUN C LACSAMANA
General Manager



CASH FLOW STATEMENT

	2015
Cash Flow from Operating Activities	
Cash Inflows:	
Collection of Receivables	P 43,638,360.99
Water Sales	<u>43,497,842.64</u>
Other Receivables	140,518.35
Collection of Other Business Income	5,912,974.06
Liquidation from cash advances/change fund	3,310.34
TOF from TWD Current Acct to TWD Reserves	1,232,000.00
TOF from TWD Current Acct to Personnel Benefits Acct	996,000.00
Refund Petty Cash Fund	9,615.92
Interest Revenues	<u>31,163.77</u>
Total Cash Inflows	<u>51,823,425.08</u>
Cash Outflows:	
Payment of Salaries and Wages	9,352,957.14
Payment of Operating and Maintenance Expenses	18,935,917.85
TOF from TWD Current Acct to Cust Guarantee Deposit Acct	1,232,000.00
TOF from TWD Current Acct to Personnel Account	996,000.00
Purchase of Materials and Supplies	4,984,998.10
Franchise Tax, Other Taxes, Duties and Licences	859,057.73
Petty Cash Fund	<u>20,000.00</u>
Total Cash Outflows	<u>36,380,930.82</u>
<i>Total Cash Provided (Used) by Operating Activities</i>	15,442,494.26
Cash Flows from Investing Activities:	
Cash Outflows:	
Purchase of Property Plant and Equipment	<u>7,117,096.99</u>
Cash Outflows:	
Capital Expenditures	<u>5,470,181.70</u>
<i>Total Cash Provided (Used) by Investing Activities</i>	12,587,278.69
Cash Flows from Financing Activities:	
Cash Outflows:	
Payment of Domestic Loans	<u>0.00</u>
<i>Total Cash Provided (Used) by Financing Activities</i>	0.00
Cash Provided (Used) by Operating, Investing & Financing Activities	2,855,215.57
Add: Cash and Cash Equivalents -Beginning	5,430,512.73
Cash and Cash Equivalents, Ending	<u>P 8,285,728.30</u>

Prepared and Certified Correct:

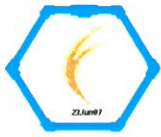


ROWENA N DELA CRUZ
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Noted:



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General Manager



Republic of the Philippines

TALAVERA WATER DISTRICT

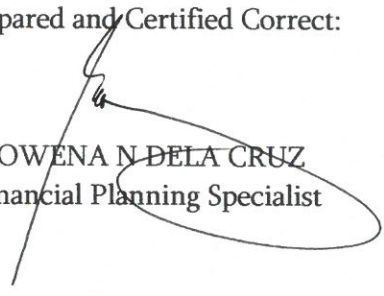
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STATEMENT OF CHANGES IN EQUITY

	2015
Balances, 01 January 2015	68,696,639.73
Add: Retained Earnings	
Net Income for the period	<u>13,760,588.89</u>
Correction of Fundamental Error	
<i>Changes on estimated useful life of PPE</i>	18,271,690.81
Less: <i>Unserviceable properties</i>	<u>(1,258,708.68)</u>
Net Retained Earnings	<u>30,773,571.02</u>
Balances, 31 December 2015	<u><u>99,470,210.75</u></u>

Prepared and Certified Correct:


ROWENA N DELA CRUZ
Financial Planning Specialist

Noted:


LEANDRO JUN C LACSAMANA
General Manager