

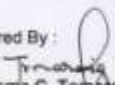
Toledo City Water District
Balance Sheet
 As of December 31, 2015


ASSETS AND OTHER DEBITS	Amount
CURRENT ASSETS:	
Cash-Collecting Officer	161,909.15
Cash in Bank- Local Currency	7,013,812.20
Total	7,175,721.35
Receivable Accounts	
Accounts Receivable	32,529,032.02
Less: Allowance for doubtful accounts	(17,138,083.27)
Accounts Receivables-Net	15,390,948.75
Other Receivables	
Advances to Officers & Employees	11,210.00
Due from Officers and Employees	796.23
Receivable-Disallowances/Charges	720,122.00
Other Receivable	2,504,755.13
Net Other Receivables	3,236,883.36
Inventories	
Office Supplies Inventory	17,190.08
Maintenance Supplies Inventory	4,639,456.55
Spare Parts Inventory	12,027.02
Chemicals & Filtering Materials Inventory	35,256.00
Other Inventories	778,359.46
Total	5,482,293.11
Prepayments, Deposits, and Deferred Charges	
Prepaid Rent	6,560.00
Guaranty Deposits	112,500.00
Total	119,060.00
TOTAL CURRENT ASSETS	31,404,908.57
PROPERTY, PLANT AND EQUIPMENT	
Land and Other Improvements	
Land	1,831,216.00
Total	1,831,216.00
Plant, Buildings and Structures	
Plant (UPIS)	
Springs & Tunnels	4,537,531.06
Artesian Wells	7,266,394.21
Supply Mains	283,945.61
Reservoir & Tanks	9,870,387.56
Pumping Station	12,212,190.41
Conduits- Transmission and Distributions Mains	92,340,387.17
Meters	37,950.00
Less: Accumulated Depreciation-Plant	(12,922,190.48)
Net Plant	113,627,025.56
Buildings and Other Structures	26,224,372.17
Less: Accumulated Depreciation- Buildings & Other Struc.	(7,056,704.60)
Net Buildings and Other Structures	19,167,667.57
Total Plant, Building & Structures	132,794,693.13
Equipment and Machinery	
Office Equipment	3,750,455.56
Accumulated Depreciation-Office Equipment	(2,483,722.23)
Land Transportation Equipment	2,918,651.13
Accumulated Depreciation-Land Transportation Equipment	(1,955,679.34)
Other Machinery & Equipment	2,848,522.70
Accumulated Depreciation-Other Machinery & Equipment	(1,152,740.49)
Net Equipment and Machinery	3,925,282.33
Furnitures & Fixtures and Books	
Furnitures & Fixtures	696,280.75
Accumulated Depreciation-Furnitures & Fixtures	(529,597.72)
Net Furnitures & Fixtures	166,683.03
Construction in Progress-Plant / Buildings & other Structures	1,823,949.90

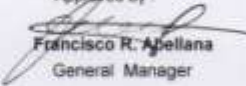
91

Toledo City Water District
Balance Sheet
As of December 31, 2015

TOTAL PROPERTY, PLANT AND EQUIPMENT	140,543,804.09
Other Assets	
Other Assets	2,886,101.33
TOTAL ASSETS AND OTHER DEBITS	<u>174,834,813.99</u>
LIABILITIES & EQUITY & OTHER CREDIT ACCOUNTS	
CURRENT LIABILITIES	
Payable Accounts	
Accounts Payable	10,566,278.59
Total	10,566,278.59
Inter-Agency Payables	
Due to National Government Agencies (BIR)	362,273.41
Due to Government Owned and/or Controlled Corp.	540,522.97
Total	902,796.38
Other Payables	
Due to Subsidiaries /Affiliates - Special Project	-
Due to Officers and Employees	173,282.48
Contractor's Security Deposits	91,294.93
Accrued Light and Power	1,213,692.38
Other Payables	301,877.30
Due to Provident Fund	538,513.19
Total	<u>2,318,690.28</u>
TOTAL CURRENT LIABILITIES	<u>13,787,735.25</u>
NON-CURRENT LIABILITIES	
Loans Payable	76,374,319.79
TOTAL NON-CURRENT LIABILITIES	<u>76,374,319.79</u>
TOTAL LIABILITIES	90,162,055.04
DEFERRED CREDITS	
Customers' Deposit	693,913.56
TOTAL DEFERRED CREDITS	693,913.56
EQUITY	
Government Equity	67,574,453.58
Donated Capital (OPIC)	3,600,000.00
Retained Earnings - Previous Years	8,522,190.97
Retained Earnings - This Year	4,282,200.84
TOTAL EQUITY	<u>83,978,845.39</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS	<u>174,834,813.99</u>


Prepared By : 
Charisma C. Tomalaong
Financial Planning Analyst

Checked by : 
Delina Delos Reyes, CPA
Finance Division Manager

Approved By : 
Francisco R. Apellana
General Manager

Toledo City Water District
Income Statement
For the period ended December 31, 2015

	Year to Date
Business and Service Income :	
Generation ,Transmission and Distribution Income	60,125,022.01
Interest Income	14,648.93
Other Business and Service Income	3,245,149.51
Fines and Penalties - Service Income	1,413,052.80
Gain on Sale of Assets	4,800.00
Discounts	(16,454.08)
Rebates	
Total Business and Service Income	<u>69,786,218.17</u>
Less: Operating Expenses :	
Operating Expenses :	
Personal Services	
Salaries and Wages	16,514,178.58
Personnel Economic Relief Allowance(PERA)	1,573,000.00
Representation Allowance	402,000.00
Transportation Allowance	402,000.00
Clothing and Uniform Allowance	390,000.00
Honoraria (Directors' Fees & Remunerations)	895,708.00
Year End bonus	1,388,764.98
Other Bonuses and Allowances	2,044,504.00
Life and Retirement Insurance Contributions	1,783,979.28
Pay-Img Contributions	78,600.00
Philhealth Contributions	184,512.50
ECC Contributions	78,600.00
Provident fund Contributions	1,485,838.10
Vacation and Sick Leave Benefits	1,157,417.66
Other Personnel Benefits	499,521.56
Total Personal Services	<u>28,878,624.66</u>
Other Operations Expenses	
Office Supplies Expense	501,780.22
Medical ,Dental and Laboratory Supplies	1,410.00
Fuel,Oil and Lubricants Expense	711,208.71
Other Supplies Expenses	74,018.80
Travel Expenses	330,873.77
Training and Scholarship Expenses	125,741.40
Water	29,319.20
Electricity	425,595.85
Postage and Deliveries	7,888.00
Telephone Expenses - Landline	73,991.87
Telephone Expenses - Mobile	437,652.60
Internet Expenses	81,642.00
Cable ,Satelite,Telegraph and Radio Expenses	487.50
Printing Expenses	1,990.00
Advertising ,Promotional and Marketing Expenses	145,384.00
Taxes,Dutes and Licenses	1,289,684.60
Insurance Premiums	86,811.90
Representation Expenses	13,162.00
Rent/Lease Expenses	572,280.00
Research ,Exploration and Development Expenses	210,500.00
Generation ,Transmission and Distribution Expenses	18,899,781.50
Extraordinary and Miscellaneous Expenses	979,906.49
Membership Dues and Cont. to Organizations	35,285.00
Cultural and Athletic Expenses	149,016.93
Legal Services	184,800.00
Auditing Services	543,195.69
Security Services	550,678.91
Computer Data Processing Services	60,000.00
Doubtful Accounts Expenses	1,439,910.30
Depreciation - Plant (UPIS)	2,862,826.46
Depreciation - Buildings and Other Structures	486,287.84
Depreciation - Office Equipments	273,758.39
Depreciation - Land Transport Equipment	369,681.49
Depreciation - Other Machinery and Equipment	240,143.94
Depreciation- Furniture and Fixtures	29,880.08
Other Maintenance and Operating Expenses	382,892.60
Total Other Operations Expenses	<u>32,609,058.04</u>
Total Operation Expenses	<u>61,487,682.70</u>
Maintenance Expenses :	
Maintenance Supplies Expenses	
Repairs and Maintenance - Plant (UPIS)	2,714,258.42
Repairs and Maintenance - Office Equipment	102,964.21
Repairs and Maintenance - Land Transport Equipment	237,540.00
Repairs and Maintenance - Other Machinery and Equipment	76,284.00
Total Maintenance Expenses	<u>3,132,246.63</u>
Total Operation and Maintenance Expenses	<u>64,619,929.33</u>
Net Income Before Interest & Financial Charges	<u>5,166,279.84</u>
Bank Charges	6,250.00
Interest Expenses	877,829.00
Net Income for the Period	<u>4,282,200.84</u>

Prepared By

Charisma C. Tamarong
 Financial Planning Analyst

Recommending Approval:
 
Delia Reyes, CPA **Francisco R. Abellana**
 Finance Division Manager General Manager

Republic of the Philippines
TOLEDO CITY WATER DISTRICT
Statement of Cash flows
As of December 31, 2015

Cash flows from Operating Activities	YEAR TO DATE
Cash Inflows:	
Collection of Water Bills	26,209,874.14
Collection of Other Water Revenues	33,445,279.34
Collection on Acreas - Current - (2015)	26,630,398.22
Collection on Acreas - PY 2002 - 2014	6,850,341.88
Collection on Acreas - (LGU) - 2001	184,539.24
Other Business and Service Income	4,393,112.78
Miscellaneous Service Revenue	3,754,924.40
Installation Fee	581,449.98
Reconnection Fee	201,393.35
Other Services- MSMC	2,972,081.07
Fines & Penalties - Service Income	638,188.38
Transfer of Funds from Other Savings/Combo Account	671,757.70
Collection of Other Income - Interest from Banks	12,085.52
Receipt of Performance Bonds/ Other Receipts/ Cancellation of Checks	5,245,976.87
Total Cash Inflows	70,198,086.37
Cash Outflows:	
Payment of Operating Expenses:	14,368,282.94
Power Purchased for Pumping	12,015,224.42
Purchased Water	2,089,109.05
Chemical & Filtering Materials	263,949.49
Payment of Salaries & Wages & Other Benefits	10,642,157.45
Salaries & Wages (Regular)	5,442,116.67
Salaries & Wages (Contractuals /J.O)	1,535,670.29
PERA	1,116,000.00
Representation Allowance	402,000.00
Transportation Allowance	402,000.00
Clothing & Uniform Allowance	390,000.00
Honoraria - (Director's Fees & Remuneration/BAC)	716,548.51
Year End Bonus	637,821.98
Other Bonuses and Allowances	3,806,217.41
Cash Gift	335,000.00
PAG-IBIG Contributions and Loan Payments	353,706.68
PHILHEALTH Contributions	369,850.00
Performance Incentives Bonus	286,000.00
Productivity Enhancement Incentives	962,159.20
Other Personnel Benefit Contributions	1,157,417.44
Vacation and Sick Leave Benefits	1,157,417.44
Other Personnel Benefit	342,064.07
Overtime / Holiday Pay	342,064.07
Other Operation and Maint. Expenses	6,785,604.10
Office Supplies Expense	212,663.95
Fuel,Oil & Lubricant Expenses	674,184.60
Cultural & Athletic Expenses	55,780.82
Travel Expenses	131,034.50
Training and Scholarship Expenses	16,300.00
Advertising Expense / Printing Expenses	7,500.00
Medical, Dental and Laboratory Supplies	1,410.00
Telephone Expenses - Landline	73,129.19
Telephone Expenses - Mobile	467,825.16
Cable,Satellite, Telegraph & Radio & internet Expenses	73,018.95
Representation Expense	8,903.00
Rental/Lease Expenses	582,680.00
Extraordinary & Misc. Expense	721,379.26
Membership Dues and Cont. to Organizations	35,285.00
Insurance - Premiums	86,811.90
Professional Services	162,000.00
Legal Services	162,000.00
Security Services	533,817.35

71

Republic of the Philippines
TOLEDO CITY WATER DISTRICT
Statement of Cash flows
As of December 31, 2015

	<u>YEAR TO DATE</u>
Auditing / Consultancy Services	543,195.69
Contractor's Security Deposits	65,650.00
Computer Data Processing Services	60,000.00
Other Maintenance & Operating Expenses	345,280.63
Taxes, Dues and Licenses	59,575.76
Other Supplies Expenses	54,343.94
Light & Power	384,009.24
Research, Exploration and Dev't Expenses	192,187.50
Maintenance of Wells	222.60
Maintenance of Reservoir & Tanks	784,045.37
Maintenance of Transmission & Distribution Mains	38,398.71
Maintenance of Other Pumping Plant	109,286.34
Maintenance of Meter Installation	8,328.57
Repair & Maintenance - Tools, Shop & Garage Equipment	28,841.45
Repair & Maintenance - Power Production Equipment	2,500.00
Repair & Maintenance - IT Equipment / Office Equipment/Other OE	78,138.63
Repair & Maintenance - Land Transport Equipment	187,875.99
Financial Charges / Commitment Fees	6,000.00
Grant of Cash Advanced for Travel & Special Purpose	899,312.10
Payment of Payables	1,935,724.02
Payment of Materials & Supplies Inventory	2,547,894.17
Transfer of Funds / Opening New Bank Accounts	970,134.30
Payment of Prepaid Expenses / Guaranty Deposits	10,540.00
Payment of Expenses from Petty Cash Fund / Set up change fund	301,897.87
Adjustment for the cancellation of OR, Employees Refund / Other Payments	470,503.12
Remittances :	15,995,444.44
G S I S	5,009,557.84
B I R - (Compensation/ Vat /Withholding)	2,908,622.99
Franchise Tax	1,193,587.08
Provident Fund	6,833,898.53
Total Cash Outflows	58,739,958.14
Total Cash Provided (used) by Operating Activities	11,458,128.23
Cash Outflows:	
Investments in Securities	
Purchase/construction of	
Land	99,072.00
Tools, Shops & Garage Equipment	24,274.85
Office Equipment, Furnitures and Fixtures	389,733.55
Other Pumping Plant	975,179.18
Supply Mains	277,145.61
Transmission and Distribution Mains	272,879.02
Total Cash Outflows	2,038,286.21
Total Cash Provided (Used) by Investing Activities	(2,038,286.21)
Cash Outflows:	
Cash payment of principal and int. on loans payable - 5M	712,140.00
Debt Service Charged - 73Million Loan	3,296,699.81
Construction in Progress - Plant	5,568,876.08
Construction in Progress - Install. of Trans. powerline @ Tunnel - Phase 1	139,830.09
Construction in Progress - Rehab of Filter Tank - Brgy Cantab, Phase 2	240,811.62
Construction in Progress - Install. of Trans. powerline @ Tunnel Phase 2	3,290,123.92
Construction in Progress - Water system Expansion @ Brgy. Cantabaco	186,150.35
Construction in Progress - Panel Board enclosure Housing @ Drilling	61,877.68
Construction in Progress - Water expansion @ Cantabaco Cave 2	436,655.69
Construction in Progress - Lateral Lines to GPEC	145,506.84
Construction in Progress - Water expansion @ Barangay Cantabaco	3,899.28
Construction in Progress - Water expansion @ Barangay poog Township	40,705.42
Construction in Progress - Installation of 6" Distribution Pipeline - Rafots St.	69,042.28
Construction in Progress - Installation of lateral lines @ Brgy. Awhiao	16,420.00
Construction in Progress - Data logger	110,670.00

21

Republic of the Philippines
TOLEDO CITY WATER DISTRICT
Statement of Cash flows
As of December 31, 2015

	YEAR TO DATE
Construction in Progress - 73M Well Construction - Loc2 Bato	611,092.91
Construction in Progress - Sitio Kafira Cabitoonan	47,490.00
Construction in Progress - Improvement of mainggit pump station	13,545.00
Construction in Progress - Improvement of Malab-ang pump station	76,460.00
Construction in Progress - Water Supply System @Sitio Looz	58,395.00
Total Cash Outflows	9,577,715.89
Total Cash Provided (used) by Financing Activities	(9,577,715.89)
Cash Provided by Operating, Investing and Financing Activities	(157,873.87)
Add: Cash and Cash Equivalents - Beginning	7,333,595.22
Cash and Cash Equivalents, Ending	7,175,721.35
Accounted for as Follows :	
Cash on Hand	141,909.15
Cash in Bank - PNB (LWUA JSA Account)	481,657.33
Cash in Bank - Land Bank - Current Account	3,732,452.40
Cash in Bank - PNB - Current (Special Project)	1,648,724.10
Cash in Bank - DBP - Current Account	1,100,960.34
Cash in Bank - Land Bank Trust Fund - S/A	50,015.83
TOTAL	7,175,721.35

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