

BAAO WATER DISTRICT
TRIAL BALANCE
As of December 31, 2015


ACCOUNT TITLE	Acct. Code	DEBIT	CREDIT
Cash - Collecting Officer	102	(0.68)	
Cash - Disbursing Officer	103	192,301.10	
Cash In Bank - Local Currency, Current Account	111	161,751.30	
Cash In Bank - Local Currency, Savings Account	112	13,364.94	
Accounts Receivable	121	2,544,440.04	
Receivables - Disallowances/ Charges	146	122,101.75	
Other Receivables	149	28,811.80	
Office Supplies Inventory	155	150,827.00	
Accountable Forms Inventory	156	108,906.23	
Med., Dental and Lab, Supplies Inventory	160	268,781.45	
Gasoline, Oil & Lubricants Inventory	161	95,884.30	
Textbooks Inventory	163	4,618.00	
Other Supplies Inventory	165	52,544.62	
Spareparts Inventory	167	71,919.00	
Construction materials Inventory	168	7,881,384.63	
Prepaid Insurance	178	3,503.22	
Deferred Charges	182	1,763,568.75	
Other Prepaid Expenses	185	19,580.78	
Other Current Asset	189	30,000.00	
Sinking Fund	198	749,828.78	
Land	201	2,328,639.73	
Irrigation & Water Sys. and Structure	208	37,639,704.03	
Building	211	9,940,824.16	
Other Structures	215	15,305,845.52	
Office Equipment	221	404,028.00	
Furniture & Fixtures	222	560,600.16	
IT Equipment and Software	223	833,313.55	
Machinery	226	16,126,937.31	
Communication Equipment	229	44,165.00	
Other Machinery and Equipment	240	57,430.00	
Motor Vehicles	241	430,256.00	
Other Transportation Equipment	245	8,100.00	
Other Property Plant & Equipment	250	548,307.43	
Construction-In-Progress	264	10,570,957.71	
Other Assets	290	508,587.90	
Allowance for Doubtful Accounts	301		55,046.53
Accum. Dep'n. - Irrigation, Water System & Structures	308		18,094,062.30
Accum. Dep'n. - Office Building	311		1,338,422.60
Accum. Dep'n. - Other Structures	315		4,192,605.05
Accum. Dep'n. - Office Equipment	321		236,474.86
Accum. Dep'n. - Furniture and Fixtures	322		235,550.64
Accum. Dep'n. - IT Equipment & Software	323		208,413.71
Accum. Dep'n. - Machinery	326		5,421,979.04
Accum. Dep'n. - Communication Equipment	329		31,584.75

Accum. Dep'n. - Other Machinery & Equipment	340		30,789.14
Accum. Dep'n. - Motor Vehicles	341		138,997.80
Accum. Dep'n. - Other Transportation Equipment	345		3,612.33
Accum. Dep'n. - Other Property, Plant & Equipment	350		112,163.09
Accounts Payable	401		7,113,770.75
Due to Officers and Employees	403		210,022.05
Due to BIR	412		510,688.77
Due to GSIS	413		169,346.14
Due to PAG-IBIG	414		20,177.02
Due to PHILHEALTH	415		9,650.00
Due to Other NGAs	416		37,379.40
Due to Other GOCCs	417		8,788.01
Performance Bond Payable	427		118,582.92
Other Payables	439		163,737.72
Loans Payable	444		16,357,551.14
Other Long Term Liabilities	450		2,242,495.35
Other Deferred Credits	455		3,166,813.38
Government Equity	501		2,649,985.14
Retained Earnings	510		32,403,078.00
Income from Waterworks	639		34,884,629.60
Other Business Income	648		1,076,045.11
Fines and Penalties-Business Income	649		1,236,287.27
Interest income	664		2,203.14
Miscellaneous Income	678		355,913.58
Other Fines and Penalties	679		48,500.00
Prior Years Adjustment	684		(141,450.83)
Salaries and Wages- Regular	701	5,390,144.69	
Personal Economic Relief Allowance	711	552,090.92	
Representation Allowance	713	188,250.00	
Transportation Allowance	714	188,250.00	
Uniform Allowance	715	115,000.00	
Subsistence Laundry & Quarters Allowance	716	414,000.00	
Productivity Incentive Allowance	717	447,200.00	
Other Bonuses and Allowances	719	640,000.00	
Cash Gift	724	115,500.00	
Year End Bonus	725	445,392.33	
Life Retirement Insurance Contributions	731	649,263.96	
Pag - Ibig Contributions	732	27,700.00	
Philhealth Contributions	733	61,075.00	
ECC Contributions	734	27,700.00	
Other Personnel Benefits	749	648,396.44	
Travelling Expense - Local	751	164,777.53	
Training Expenses	753	55,000.00	
Office Supplies Expenses	755	91,003.99	
Accountable Forms Expenses	756	66,655.87	
Medical Dental & Lab. Supplies Exp.	760	530,985.00	
Gasoline, Oil & Lubricants Exp.	761	410,467.36	
Other Supplies Expense	765	39,616.62	
Electricity Expense	767	5,891,108.87	
Cooking Gas Expense	768	10,165.00	

Postage and Delivery Expense	771	26,155.00	
Telephone Expense	772	52,561.79	
Telephone Expense - Mobile	773	12,000.00	
Internet Expense	774	37,166.67	
Cable expenses	775	3,600.00	
Membership Dues & Contributions to Organizations	778	8,274.00	
Representation Expense	783	83,816.02	
Subscription Expense	786	6,180.00	
Rewards & other Claims	788	17,000.00	
General Services	795	603,114.47	
BOD Allowance and Other Benefits	800	466,785.00	
Repairs & Maint. - Irrigation & Water System	808	200,110.18	
Repairs & Maint. - Office Building	811	44,297.90	
Repairs & Maint. - Other Structures	815	1,476.00	
Repairs & Maint. - Office Equipment	821	35,690.00	
Repairs & Maint. - Furnitures & Fixtures	822	8,420.00	
Repairs & Maint. - Machinery	826	216,290.92	
Repairs & Maint. - Motor Vehicles	841	40,825.94	
Repairs & Maint. - O P P E	850	5,485.00	
Taxes, Duties & Licenses	891	642,870.28	
Fidelity Bond Premiums	892	40,544.27	
Insurance Expense	893	44,468.77	
Depreciation Exp. - Irrigation, Water System & Structure	908	953,552.70	
Depreciation Exp. - Office Building	911	150,960.60	
Depreciation Exp. - Other Structures	915	250,532.09	
Depreciation Exp. - Office Equipment	921	30,735.96	
Depreciation Exp. - Furniture and Fixtures	922	30,969.82	
Depreciation Exp. - IT Equipment & Software	923	40,752.65	
Depreciation Exp. - Machinery	926	760,115.84	
Depreciation Exp. - Communication Equipment	929	332.10	
Depreciation Exp. - Other Machinery & Equipment	940	1,893.75	
Depreciation Exp. - Motor Vehicles	941	20,147.13	
Depreciation Exp. - Other Transportation Equipment	945	376.98	
Depreciation Exp. - Other Property, Plant & Equipment	950	25,217.48	
Other Discounts	956	32,109.63	
Other Maintenance and Oper. Expenses	969	43,559.46	
Interest Expense	975	1,063,550.01	
Other Financial Charges	979	400.00	
TOTAL		132,743,895.50	132,743,895.50

Prepared by:

Certified Correct:


 JOANNE P. NABOR
 Senior Accounting Processor A

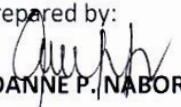

 VICENTE B. ROBOSA
 General Manager C

BAAO WATER DISTRICT
INCOME STATEMENT
For the period ended December, 2015

ACCOUNT TITLE		Acct. Code	AMOUNT
Income			
	Income From Water Sales	639	34,884,629.60
	Other Business Income	648	1,076,045.11
	Fines and Penalties	649	1,236,287.27
	Interest Income	664	2,203.14
	Miscellaneous Income	678	355,913.58
	Other Fines and Penalties	679	48,500.00
	Gross Income		37,603,578.70
Less: Expenses			
Personal Services			
	Salaries and Wages- regular	701	5,390,144.69
	Personal Economic Relief Allowance	711	552,090.92
	Representation Allowance	713	188,250.00
	Transportation Allowance	714	188,250.00
	Uniform Allowance	715	115,000.00
	Subsistence Laundry & Quarters Allowance	716	414,000.00
	Productivity Incentive Allowance	717	447,200.00
	Other Bonuses and Allowances	719	640,000.00
	Cash Gift	724	115,500.00
	Year End Bonus	725	445,392.33
	Life Retirement Insurance Contributions	731	649,263.96
	Pag - Ibig Contributions	732	27,700.00
	Philhealth Contributions	733	61,075.00
	ECC Contributions	734	27,700.00
	Other Personnel Benefits	749	648,396.44
	Total Personal Services		9,909,963.34
Maintenance and Other Operating Expenses			
	Travelling Expense - Local	751	164,777.53
	Training Expenses	753	55,000.00
	Office Supplies Expenses	755	91,003.99
	Accountable Forms Expenses	756	66,655.87
	Medical Dental & Lab. Supplies Exp.	760	530,985.00
	Gasoline, Oil & Lubricants Exp.	761	410,467.36
	Other Supplies Expense	765	39,616.62
	Electricity Expense	767	5,891,108.87
	Cooking Gas Expense	768	10,165.00
	Postage and Delivery Expense	771	26,155.00
	Telephone Expense - Landline	772	52,561.79
	Telephone Expense - Mobile	773	12,000.00
	Internet Expense	774	37,166.67
	Cable expenses	775	3,600.00
	Membership Dues & Contributions to Organizations	778	8,274.00
	Representation Expense	783	83,816.02
	Subscription Expense	786	6,180.00

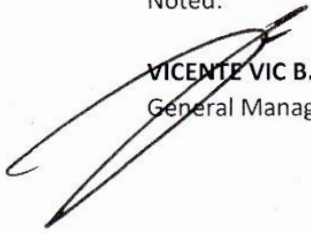
	Rewards & other Claims	788	17,000.00
	General Services	795	603,114.47
	BOD Allowance and Other Benefits	800	466,785.00
	Repairs & Maint. - Irrigation & Water System	808	200,110.18
	Repairs & Maint. - Office Building	811	44,297.90
	Repairs & Maint. - Other Structures	815	1,476.00
	Repairs & Maint. - Office Equipment	821	35,690.00
	Repairs & Maint. - Furnitures & Fixtures	822	8,420.00
	Repairs & Maint. - Machinery	826	216,290.92
	Repairs & Maint. - Motor Vehicles	841	40,825.94
	Repairs & Maint. - O P P E	850	5,485.00
	Taxes, Duties & Licenses	891	642,870.28
	Fidelity Bond Premiums	892	40,544.27
	Insurance Expense	893	44,468.77
	Depreciation Exp. - Irrigation, Water System & Structures	908	953,552.70
	Depreciation Exp. - Office Building	911	150,960.60
	Depreciation Exp. - Other Structures	915	250,532.09
	Depreciation Exp. - Office Equipment	921	30,735.96
	Depreciation Exp. - Furniture and Fixtures	922	30,969.82
	Depreciation Exp. - IT Equipment & Software	923	40,752.65
	Depreciation Exp. - Machinery	926	760,115.84
	Depreciation Exp. - Communication Equipment	929	332.10
	Depreciation Exp. - Other Machinery & Equipment	940	1,893.75
	Depreciation Exp. - Motor Vehicles	941	20,147.13
	Depreciation Exp. - Other Transportation Equipment	945	376.98
	Depreciation Exp. - Other Property, Plant & Equipment	950	25,217.48
	Other Discounts	956	32,109.63
	Other Maintenance and Operating Expenses	969	43,559.46
	Financial Expenses		12,198,168.64
	Interest Expenses	975	1,063,550.01
	Other Financial Charges	979	400.00
	Total Financial Expenses		1,063,950.01
	Total Expenses		23,172,081.99
	Income (Loss) from Operations		14,431,496.71

Prepared by:


JOANNE P. NABOR

Senior Accounting Processor A

Noted:


VICENTE VIC B. ROBOSA

General Manager C

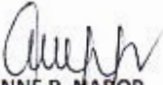
**BAAO WATER DISTRICT
BALANCE SHEET
As of December 31, 2015**


ASSETS				
Current Assets				
Cash on Hand				
Cash - Collecting Officer	P	(0.68)		
Cash - Disbursing Officer		192,301.10		
Petty Cash Fund		-	192,300.42	
Cash in Bank				
CIB - Local Currency, Current Account		161,751.30		
CIB - Local Currency, Savings Account		13,364.94	175,116.24	367,416.66
Receivables				
Accounts Receivables	P	2,544,440.04		
Allow. For Doubtful Accounts		55,046.53	2,489,393.51	
Receivables - Disallowances/Charges			122,101.75	
Other Receivables			28,811.80	2,640,307.06
Inventories				
Office Supplies Inventory			150,827.00	
Accountable Forms Inventory			108,906.23	
Medical, Dental, & Lab. Supplies Invty.			268,781.45	
Gasoline, Oil & Lubricants Invty.			95,884.30	
Textbooks Inventory			4,618.00	
Other Supplies Inventory			52,544.62	
Spareparts Inventory			71,919.00	
Construction Materials Inventory			7,881,384.63	8,634,865.23
Prepayments and Deferred Charges				
Prepaid Insurance			3,503.22	
Deferred Charges			1,763,568.75	
Other Prepaid Expenses			19,580.78	
Other Current Assets			30,000.00	1,816,652.75
Total Current Assets				P 13,459,241.70
Non - Current Assets				
Investments				
Sinking Fund			749,828.78	
Property Plant and Equipment				
Land			2,328,639.73	
Irrigation, Water Systems & Structures		37,639,704.03		
Accum. Dep'n. - Irrigation Water Sys. & Structures		18,094,062.30	19,545,641.73	
Building		9,940,824.16		
Accum. Dep'n. - Building		1,338,422.60	8,602,401.56	
Other Structures		15,305,845.52		
Accum. Dep'n. - Other Structures		4,192,605.05	11,113,240.47	
Office Equipment		404,028.00		
Accum. Dep'n. - Office Equipment		236,474.86	167,553.14	
Furniture and Fixtures		560,600.16		
Accum. Dep'n. - Furniture and Fixtures		235,550.64	325,049.52	
IT Equipment and Software		833,313.55		
Accum. Dep'n. - IT Equipment and Software		208,413.71	624,899.84	
Machinery		16,126,937.31		
Accum. Dep'n. - Machinery		5,421,979.04	10,704,958.27	
Communication Equipment		44,165.00		
Accum. Dep'n. - Communication Equipment		31,584.75	12,580.25	
Other Machinery and Equipment		57,430.00		
Accum. Dep'n. - Other Machinery and Equip.		30,789.14	26,640.86	
Motor Vehicles		430,256.00		
Accum. Dep'n. - Motor Vehicles		138,997.80	291,258.20	
Other Transportation Equipment		8,100.00		
Accum. Dep'n. - Other Transportation Equipment		3,612.33	4,487.67	
Other Property Plant and Equipment		548,307.43		
Accum. Dep'n. - Other Property, Plant and Equipt.		112,163.09	436,144.34	
Construction in Progress			10,570,957.71	
Other Assets				
Other Assets			508,587.90	
Total Non-Current Assets				66,012,869.97
TOTAL ASSETS				P 79,472,111.67

LIABILITIES AND EQUITY				
Current Liabilities				
Payable Accounts				
Accounts Payable		P	7,113,770.75	
Due to Officers and Employees			210,022.05	P 7,323,792.80
Inter - Agency Payables				
Due to BIR			510,688.77	
Due to GSIS			169,346.14	
Due to PAG-IBIG			20,177.02	
Due to PHILHEALTH			9,650.00	
Due to Other NGAs			37,379.40	
Due to Other GOCCs			8,788.01	756,029.34
Other Liability Accounts				
Performance/Bidders/Bail Bond Payables			118,582.92	
Other Payables			163,737.72	282,320.64
Total Current Liabilities				8,362,142.78
Non - Current Liabilities				
Loans Payable				
			16,357,551.14	
Other Long Term Liabilities				
			2,242,495.35	18,600,046.49
Total Non - Current Liabilities				
Total Liabilities				26,962,189.27
Deferred Credits				
Other Deferred Credits				
				3,166,813.38
Equity				
Government Equity				
			2,649,985.14	
Retained Earnings				
	14,431,496.71			
Add/Deduct: Prior Years Adjustments				
	(141,450.83)			
Net Income				
	14,290,045.88		46,693,123.88	49,343,109.02
TOTAL LIABILITIES AND EQUITY				79,472,111.67

Prepared by:

Noted by:

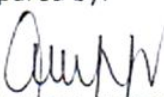

 JOANNE P. NABOR
 Senior Accounting Processor A


 VICENTE V. B. ROBOSA
 General Manager C

BAAO WATER DISTRICT
Cash Flow Statement
As of December 31, 2015

	<u>This Month</u>	<u>To Date</u>
Cash Inflows		
Collection of Receivables from Water Sales P	3,000,983.56	P 36,037,112.08
Proceeds of Loan from LWUA		1,139,823.01
Collection of Application & Other Fees	173,545.10	1,650,973.25
Other Business Income	0.00	161,900.00
Miscellaneous Income	450.00	3,800.00
Receipt of Bonds		45,592.92
Others	127.05	60,463.50
Other Fines & Penalties	3,000.00	44,620.90
Other Discounts	(6,513.72)	(84,739.88)
Total Cash Inflows P	<u>3,171,591.99</u>	<u>P 39,059,545.78</u>
Cash Outflows		
Personal Services P	803,983.39	P 5,741,902.45
Maintenance and Other Operating Expenses	1,435,382.57	7,957,216.63
Purchase of Supplies and Materials	31,083.22	3,126,225.47
Payment of Liabilities	368,293.23	12,073,603.87
Payment of Cash Advances	2,900.00	115,679.00
Others	360.00	482,457.79
Total Cash Outflows P	<u>2,642,002.41</u>	<u>P 29,497,085.21</u>
TOTAL CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>529,589.58</u>	<u>9,562,460.57</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Loan Amortization P	102,590.00	P 1,994,330.40
Payment of Bonds	-	-
TOTAL CASH PROVIDED (USED) BY FINANCING ACTIVITIES P	<u>102,590.00</u>	<u>P 1,994,330.40</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Outflows		
Construction in Progress P	1,378,539.50	P 6,534,109.84
Capital Expenditures	-	1,625,511.60
TOTAL CASH PROVIDED (USED) BY INVESTING ACTIVITIES P	<u>1,378,539.50</u>	<u>P 8,159,621.44</u>
TOTAL CASH PROVIDED (USED) BY OPERATING, FINANCING AND INVESTING ACTIVITIES P	(951,539.92)	P (591,491.27)
ADD: CASH BEGINNING	1,318,956.58	958,907.93
CASH BALANCE: P	<u><u>367,416.66</u></u>	<u><u>P 367,416.66</u></u>

Prepared by:


JOANNE P. NABOR
 Senior Accounting Processor A

Noted:


VICENTE VIC B. ROBOSA
 General Manager C

**BAAO WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
As of December 31, 2015**

Balances, beginning:

Government Equity		P	2,649,985.14	
Add: Retained Earnings			<u>32,403,078.00</u>	
Total		P	35,053,063.14	
Add/Deduct:				
Net Income	P	14,431,496.71		
Prior Years' Adjustment		<u>-141,450.83</u>		<u>14,290,045.88</u>

Balances, end:

P 49,343,109.02

Prepared by:


JOANNE P. NABOR
Senior Accounting Processor A

Noted:


VICENTE VIC B. ROBOSA
General Manager C