


BAYAMBANG WATER DISTRICT  
STATEMENT OF CHANGES IN GOVERNMENT EQUITY  
As of December 31, 2017  
(with Comparative Figures for 2016)

	2017	2016
<b>Government Equity</b>		
Beginning Balances	P 63,295,242.14	57,042,429.05
Add (Deduct) Adjustments		
Prior Year Adjustment		(5,923,373.10)
adjustment for Lucky G18 Supplier	110,936.80	
adjustment	(143,393.32)	
returned check 12/15/16	2,000.00	
adj. for Accts. Rec.	204,065.67	
prior year adjustment	3,459,367.42	
adj. for Strongbiz Marketing	(59,100.00)	
adj. for Strongbiz Marketing	(1,254,084.80)	
prior yrs. Adj.	144,865.30	
prior yrs. Adj. for MSI	54,585.35	
Net Income for the period	10,095,313.00	12,176,186.19
<b>GOVERNMENT EQUITY-ENDING</b>	<b>P 75,909,797.56</b>	<b>63,295,242.14</b>

Prepared by:  
  
**DONNABEL B. JUNIO**  
Sr. Accounting Processor A

Noted:  
  
**FRANCIS J. FERNANDEZ**  
General Manager

BAYAMBANG WATER DISTRICT  
**Detailed Statement of Financial Position**  
As of December 31, 2017  
(With Comparative Figures for 2016)

ASSETS		2017	2016
<b>Current Assets</b>			
Cash on Hand		P 41,748.56 P	
Petty Cash	10101020	10,000.00	10,000.00
Cash in bank -Local Currency			
Cash in Bank-Local Currency, Current Account	10102020		-
Cash in Bank-Local Currency, Savings Account	10102030	882,404.63	453,299.92
Cash in Bank-Local Currency, Current Account	10102020	1,926,326.01	916,538.87
Cash in Bank-Local Currency, Savings Account	10102030	2,042,442.44	2,025,993.50
Cash in Bank-Local Currency, Savings Account	10102030	1,035,306.20	1,034,515.51
Special Deposits			
Sinking Fund			
Receivables			
Accounts Receivable	10301010	6,104,688.29	6,049,111.76
Allowance for Impairment-Accounts Receivable	10301011	(802,435.20)	(802,435.20)
Accounts Receivable, Net		5,302,253.09	5,246,676.56
Due from Officers and Employees	10305020	-	10,000.00
Accounts Receivable	10301160	(470,628.12)	(122,907.15)
Other Receivables			
Receivables-Disallowances/Charges	10305010	3,010,360.42	
Inventories			
Merchandise Inventory	10401010	3,696,010.40	3,941,032.50
Office Supplies Inventory	10404010	13,722.80	27,757.10
Prepayments, Deposits and Deferred Charges			
Prepaid Insurance	19902050	34,060.29	42,941.02
		<hr/> 17,524,006.72	<hr/> 13,585,847.83
<b>Non-Current Assets</b>			
Property, Plant and Equipment			
Land	10601010	5,064,127.38	4,164,127.38
Land Improvements, net			
Accumulated Depreciation			
Public infrastructures			
Plant-Wells		13,012,670.55	9,365,968.00
Plant-Supply Mains		340,071.60	340,071.60
Other source of supply-Plant		940,650.90	940,650.90
Other Pumping Plant			
Transmission and Distribution Mains		99,517,410.05	79,865,876.60
Meters		8,166,656.53	6,679,677.53
Meter Installation		153,665.90	164,325.90
Services		985,321.80	985,321.80
Hydrants		310,654.92	310,654.92
Reservoir and Tanks		7,233,752.97	7,233,752.97
Building and Other Structures, net			
Buildings	10604010	2,000,000.00	2,000,000.00
Other Structures	10604990	4,048,572.54	2,946,828.59
Other Machinery and Equipment, net			
Power Production Equipment		4,517,857.82	3,951,240.76
Pumping Equipment		13,542,990.78	10,552,426.38
Water Treatment Equipment		649,198.00	649,198.00
Communication Equipment	10605070	15,348.00	15,348.00
Power Operated Equipment		2,997,714.81	1,222,819.81
Tools, Shop and Garage Equipment		1,579,340.93	1,321,060.93
Office Equipment, Net			
Office Equipment	10605020	896,552.47	855,603.47

Motor Vehicles, net			
Motor Vehicles	10606010	2,293,221.12	2,164,324.12
Less: Accumulated Depreciation		-50,281,630.17	-44,915,461.17
Construction Work In Progress		-	-
Property, Plant & Equipment, Net			
Other Assets			
Information & Communication Technology Eq.	10605030	72,000.00	72,000.00
Restricted Funds			
Other Reserved Funds			
Other Assets			
<b>Total Non-Current Assets</b>		<b>118,056,148.90</b>	<b>90,885,816.49</b>
<b>Total Assets</b>		<b>135,580,155.62</b>	<b>104,471,664.32</b>

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	20101010	8,496,980.34	9,074,487.85
Due to Officers and Employees	20101020	46,717.92	32,918.77
Due to BIR	20201010	684,270.55	161,431.47
Due to Philhealth	20201040	16,740.45	12,115.45
Customers' Deposit Payable	20401050	5,015,583.99	4,139,083.99
<b>Total Current Liabilities</b>		<b>14,260,293.25</b>	<b>13,420,037.53</b>

Non-Current Liabilities


Other Bills/Bonds/Loans Payable	20102990	45,410,064.81	27,756,384.65
<b>Total Non-Current Liabilities</b>		<b>45,410,064.81</b>	<b>27,756,384.65</b>

Deferred Credits

Equity

Government Equity	30101020	2,535,061.15	2,535,061.15
Retained Earnings/(Deficit)	30701010	73,374,736.41	60,760,180.99
		<b>75,909,797.56</b>	<b>63,295,242.14</b>

<b>Total Liabilities and Equity</b>		<b>135,580,155.62</b>	<b>104,471,664.32</b>
-------------------------------------	--	-----------------------	-----------------------

Prepared by:  
  
**DONNABEL G. JUNIO**  
 Sr. Acctng. Processor A


Noted:  
  
**FRANCIS J. FERNANDEZ**  
 General Manager

**BAYAMBANG WATER DISTRICT**  
**Detailed Statement of Comprehensive Income**  
**For the Year ended December 31, 2017**  
**(with Comparative Figures for 2016)**

	2017	2016
<b>Business Income</b>		
Water Work System Fees	P 48,485,852.81	P 43,830,877.66
<b>General Income</b>		
Miscellaneous Service Revenue	1,001,000.00	513,913.68
Fines and Penalties-Service Income	1,839,147.98	1,698,864.98
Other Business Income	161,221.30	114,283.66
Miscellaneous Income	1,210,166.91	528,596.36
<b>Gross Income</b>	<b>52,697,389.00</b>	<b>46,686,536.34</b>
<b>Less: Expenses</b>		
<b>Personal Expenses</b>		
Salaries and Wages-Regular	6,192,853.00	5,308,565.00
Salaries and Wages-Casual/Contractual	1,441,125.00	932,049.50
Overtime and Night Pay	1,296,580.67	1,236,880.09
Personal Economic Relief Allowance (PERA)	220,500.00	175,500.00
Representation Allowance	102,000.00	102,000.00
Transportation Allowance	102,000.00	102,000.00
Clothing/Uniform Allowance	154,800.00	120,000.00
Honoraria	872,784.54	527,487.42
Professional Fees	115,150.00	199,000.00
Year-End Bonus	763,117.31	627,165.00
Other Bonuses and Allowances	1,958,400.10	2,317,822.00
GSIS Contribution	847,378.30	635,789.68
Pag-ibig Contributions	140,304.67	109,970.48
Philhealth Contributions	79,975.00	63,922.50
Employees Compensation Insurance Premiums	36,200.00	30,600.00
Other Personnel Benefits	425,093.00	224,862.11
<b>Total Personal Benefits</b>	<b>14,748,261.59</b>	<b>P 12,713,613.78</b>
<b>Maintenance and Other Operating Expenses</b>		
Office Supplies Expenses	323,122.36	311,199.43
Fuel, Oil and Lubricants Expenses	631,515.56	263,594.92
Generation, Transmission and Distribution Expenses	9,773,962.93	6,159,366.67
Communications	11,214.68	26,191.95
Chemical and Filtering Supplies Expenses	138,000.00	345,000.00
Pumping Labor and Expenses		
Customer Records and Collection Expenses		
Travelling Expenses- Local	169,060.90	117,321.95
Training Expense	119,600.00	101,700.00
Telephone Expenses- Landline	18,684.08	30,589.74
Telephone Expenses- Mobile	79,154.91	72,207.35
Office Light and Power	158,957.38	115,131.99
Advertising, Promotional & Marketing Expense	-	17,119.60
Taxes, Duties and Licenses	1,090,344.53	476,474.47
Franchise and Regulatory Requirements	934,344.61	837,807.46
Fidelity Bond Premium	11,625.00	9,000.00
Representation Expenses	342,122.11	276,888.27
Insurance Expenses	49,242.08	49,081.45
Generation, Transmission and Distribution Expenses		
Extraordinary and Miscellaneous Expense	582,708.99	909,762.80
Membership Dues and Contributions		
Rep. & Maint.-Artesian Well, Reservoir, Pumping Station	467,310.87	198,135.97
Maintenance of Trans.and Distr. Mains	1,906,536.15	988,933.83
Maintenance of Services	1,095,958.30	838,213.00
Maintenance of General Plant	299,937.62	289,158.57
Maintenance of Structures and Improvements	217,184.50	227,603.54
Donations	87,280.50	98,702.00

Legal Services	5,000.00		
Technical Services	180,000.00		180,000.00
Computer Data Processing Services	2,000.00		
Depreciation	5,366,169.00		4,723,850.00
Other Operating and Maintenance Expenses	2,676,301.83		2,771,344.00
<b>Total Maintenance and Other Operating Expenses</b>	<b>26,737,338.89</b>	<b>P</b>	<b>20,434,378.96</b>
<b>Financial Expenses</b>			
Interest Expenses on Long Term Debts	1,140,397.98		1,391,709.58
Other Interest Charges	-		-
<b>Total Financial Expenses</b>	<b>1,140,397.98</b>	<b>P</b>	<b>1,391,709.58</b>
<b>Total Expenses</b>	<b>42,625,998.46</b>	<b>P</b>	<b>34,539,702.32</b>
Income(loss) From Operation	10,071,390.54	<b>P</b>	12,146,834.02
<b>Add (Deduct) Other Income/Expenses</b>			
Other Income			
Interest Income	23,922.46		29,352.17
<b>Net Income (Loss) Before Income Tax</b>	<b>P 10,095,313.00</b>	<b>P</b>	<b>12,176,186.19</b>

Prepared by:

  
**DONNABEL G. JUNIO**  
 Sr. Accounting Processor A

Noted:

  
**FRANCIS J. FERNANDEZ**  
 General Manager