

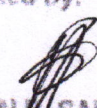
PAGADIAN CITY WATER DISTRICT
Pagadian City
STATEMENT OF INCOME AND EXPENSES
For the Years Ended December 31, 2016
(With Comparative Data for 2015)

	<u>2016</u>	<u>2015</u>	<u>Increase/ (Decrease)</u>
INCOME			
Other Service Income	P 752,169.00	P 637,344.46	P 114,824.54
Income from Water Works system	148,064,504.67	141,222,220.23	6,782,284.44
Fines & Penalties-Business Income	4,958,241.25	5,125,279.53	(169,038.28)
GROSS INCOME	P 153,712,914.92	P 146,984,844.22	P 6,728,070.70
LESS: OPERATING EXPENSES:			
Personal Services	P 43,554,571.80	P 39,220,348.30	P 4,334,225.50
Maintenance & Other Operating Expenses	69,244,754.21	64,115,438.14	5,129,316.07
Depreciation Expense	20,364,185.22	13,083,510.17	2,280,655.05
Financial Expenses	6,206,868.10	7,046,316.42	(839,448.32)
Total Expenses	P 139,370,359.33	P 128,465,609.03	10,904,750.30
TOTAL UTILITY OPERATING INCOME	P 14,342,555.59	P 18,519,235.19	(4,176,679.60)
ADD/(DEDUCT) OTHER INCOME/EXPENSES			
Interest Income	P 159,871.37	P 155,828.71	P 4,143.16
Rent Income	-	-	-
Miscellaneous Income	400,705.32	370,829.62	30,075.70
Total Other Income	P 560,677.19	P 526,458.33	P 34,218.66
INCOME (LOSS) FROM OPERATION	P 14,903,232.78	P 19,045,693.52	P (4,142,460.74)

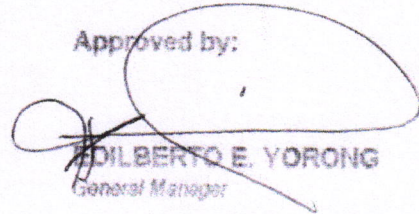
Prepared by:


JUCRESIA S. JUNGAO
 Division Manager-Finance

Checked by:


HELEN T. SALVACION
 Department Manager-ASD

Approved by:


EDILBERTO E. YORONG
 General Manager

PAGADIAN CITY WATER DISTRICT

COMPARATIVE BALANCE SHEET

December 31, 2016

(With Comparative Data for 2015)

ASSETS

		2016	2015	Increase (Decrease)
CURRENT ASSETS:				
Cash on Hand	Note 2 P	164,977.77	127,794.35	37,183.42
Cash in Bank-Local currencies	Note 2	57,908,628.77	48,561,339.99	9,347,288.78
Investments (Time Deposits)	Note 2	16,480,457.73	16,360,966.20	119,491.53
Receivables	Note 3	13,338,638.55	9,771,625.90	3,567,012.65
Inventories	Note 4	10,380,170.46	5,857,259.98	4,522,910.48
Prepayments		61,873.00	70,514.00	(8,641.00)
Total Current Assets	P	98,345,766.28	80,749,500.42	17,596,265.86
NON-CURRENT ASSETS:				
Prelim. Survey & Investigation charges	P	4,700.00	-	4,700.00
Other Deferred Charges	Note 5	64,446.25	110,062.02	(45,615.77)
Total	P	69,146.25	110,062.02	(40,915.77)
Property Plant & Equipments	Note 6 P	368,118,167.20	348,011,219.91	20,106,947.29
Less: Accumulated Depreciation		179,951,840.77	159,588,364.62	20,363,476.15
Net Property Plant & Equipment		188,166,326.43	188,412,855.29	(245,528.86)
Add: Construction in Progress	Note 6a	5,425,427.80	6,509,914.90	(1,084,487.10)
Other Assets		14,985,783.89	14,985,783.89	-
Less: Accumulated Depreciation		13,464,008.87	13,464,008.87	-
Net Other Assets		1,521,775.02	1,521,775.02	-
Total Non-Current Assets	P	196,113,529.25	196,444,545.21	(1,331,015.96)
TOTAL ASSETS	P	294,459,295.53	277,304,107.65	17,155,187.88

LIABILITIES AND EQUITY

CURRENT LIABILITIES:

Payable Accounts:

Accounts Payable

Total

Inter-Agency Payables:

Due to National Treasury

Due to BIR -Withholding Tax Payable

Due to GSIS/Philhealth/others

Contractor Security Deposits

Other Liabilities Accounts:

Guaranty Deposits Payable

Meter Deposits Payable

Other Payables

Current Portion Loans Payable-Domestic

Total

Total Current Liabilities

NON-CURRENT LIABILITIES:

Loans Payable -Domestic

Other Long Term Debts

Total Non-Current Liabilities

TOTAL LIABILITIES

DEFERRED CHARGES:

Other Deferred Charges

Total Deferred Charges

EQUITY:

Government Equity

Paid-In Capital

Retained earnings

Total Equity

TOTAL LIABILITIES AND EQUITY

Note 7 P	3,043,902.10	P	2,157,098.21	886,803.89
Note 8	3,043,902.10		2,157,098.21	886,803.89
	99,537.57	P	99,537.57	-
	67,690.08		75,216.49	(7,526.41)
			804.36	(804.36)
	8,281,891.15		8,281,891.15	-
	8,449,118.80	P	8,457,449.57	(8,330.77)
P	2,575,384.72	P	1,798,981.70	776,403.02
	6,812,278.13		4,843,317.52	1,968,960.61
	219,204.77		1,258,819.08	(1,039,614.31)
	9,082,990.64		-	9,082,990.64
Note 9	18,630,408.26	P	7,501,118.30	10,789,289.96
	30,183,429.16	P	18,515,666.08	11,667,763.08
Note 10	51,522,775.61	P	69,597,231.89	(18,074,456.28)
Note 11				
	51,522,775.61	P	69,597,231.89	(18,074,456.28)
	81,706,204.77	P	68,112,897.97	13,593,306.80
Note 12	48,849,632.79	P	48,872,536.56	(22,903.77)
	48,849,632.79	P	48,872,536.56	(22,903.77)
	36,755,769.43	P	36,755,769.43	-
	3,588,570.24		3,513,195.24	75,375.00
	122,628,264.56		100,049,708.45	22,578,556.11
Note 13	162,972,601.22	P	140,318,673.12	22,653,928.10
	294,459,295.53	P	277,304,107.65	17,155,187.88

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Division Manager-Finance

Checked by:

HELEN SALVACION

Department Manager-ASD

APPROVED:

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General Manager

PAGADIAN CITY WATER DISTRICT

CASH FLOW STATEMENT

For the Years Ended December 31, 2016

(With Comparative Data for 2015)

	2016	2015	Increase/ (Decrease)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Income	P 14,906,232.78	P 19,045,693.52	P (4,142,460.74)
Adjustments provided by operating activities			
Depreciation	20,353,476.15	18,083,510.17	2,269,965.98
Provision for Doubtful Accounts	90,314.30	74,853.49	15,460.81
Decrease(Increase) in Current Assets			
Accts. Receivable-Customers & Others**	724,569.25	1,140,344.79	(415,775.54)
Notes Receivable	49,903.99	(274,279.18)	324,213.17
Materials & Supplies (Inventories)	4,522,910.48	(2,275,741.66)	6,798,652.14
Prepaid Expenses	(8,641.00)	11,567.00	(20,208.00)
Advances to Officers & Employees	87,211.23	5,730.63	61,480.60
Receivable/Disallowance Charges	2,816,632.48	-	2,816,632.48
Decrease in Deferred Debits	(40,915.77)	(49,300.18)	8,384.41
Increase (Decrease) in Current Liabilities			
Accounts Payable	886,803.89	213,586.29	673,217.60
Current Portion of Long Term Debts	(9,082,990.64)	-	(9,082,990.64)
Due to GOCC (GSIS, etc)	(804,136)	804.26	P (1,608.72)
Customers Deposit	776,553.02	689,067.21	87,485.81
Meter Deposits	1,908,960.61	1,738,331.25	230,629.36
Medicare Payable	-	-	-
Withholding Tax Payable	(7,526.41)	62,920.53	(70,446.94)
Due to Officer & employees	-	-	-
Due to national Treasury	-	-	-
Other Payables	(1,039,614.31)	599,556.38	(1,639,570.69)
Decrease in Deferred Credits	1,955,051.19	3,860,368.61	(1,905,317.42)
Net Cash provided by Operating Activities	<u>38,935,556.88</u>	<u>42,927,413.31</u>	<u>(3,991,856.43)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Additions to Utility Plant, Property & equipt ***	19,022,460.19	27,834,290.05	(8,811,829.86)
Net Cash Used in Investing Activities	<u>19,022,460.19</u>	<u>27,834,290.05</u>	<u>(8,811,829.86)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Capital			
Retained Earnings	7,675,323.32	1,588,313.76	6,117,009.56
Net Borrowings of Long Term Debt	(18,074,456.28)	(9,027,399.64)	(9,047,056.64)
Net Cash Provided(Used) by Financing Activities	<u>(10,399,132.96)</u>	<u>(7,439,085.88)</u>	<u>(2,960,047.18)</u>
Net Increase(Decrease) in Cash	9,513,963.73	7,624,027.38	1,889,936.35
Cash at the Beginning of the Year	65,050,100.54	57,426,063.16	7,624,037.38
Cash at the End of the Year	<u>74,564,064.27</u>	<u>65,050,100.54</u>	<u>9,513,963.73</u>
* Represents Prior Period Adjustments			
** Increase (Decrease) in A/R (Net)	634,254.95	1,065,481.30	
Add: Allow. For Bad Debts	90,314.30	74,853.49	
Total	<u>724,569.25</u>	<u>1,140,344.79</u>	
*** Additions to Utility Plant	(1,331,015.98)	9,750,779.88	
Add: Depreciation	20,353,476.15	18,083,510.17	
Total	<u>19,022,460.19</u>	<u>27,834,290.05</u>	

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