

**TIAONG WATER DISTRICT**  
**BALANCE SHEET**  
As of December 31, 2014

		2014			2013
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Property, Plant and Equipment, Net (Note 10)	P	46,493,427	P		45,202,366
Sinking Fund (Note 8)		251,811			251,305
		46,745,238			45,453,671
<b>CURRENT ASSETS</b>					
Cash and Cash Equivalents (Note 3)		3,655,812			4,255,924
Account Receivables, Net (Note 4)		2,912,069			2,737,553
Due from Officers and Employees					
Inventories (Note 5)		1,239,671			912,740
Prepayments (Note 6)		304,332			304,332
Guarranty Deposits (Note 7)		820,337			837,710
		8,932,222			9,048,260
<b>OTHER ASSETS (Note 9)</b>		1,124,863			1,124,863
<b>TOTAL ASSETS</b>		P 56,802,323	P		55,626,793
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable (Note 11)	P	319,216	P		3,241,371
Due to Officers and Employees (Note 15)		188			853
Inter-Agency Payables (Note 13)		218,744			231,162
Customer Deposit (Note 17)		687,890			687,890
Contractor's Security Deposit (Note 14)		1,250,621			1,224,631
Pension and Retirement Benefits Payable (Note 12)		2,009,792			1,993,096
		4,486,451			7,379,003
<b>NON-CURRENT LIABILITIES</b>					
Loans Payable-Domestic (Note 16)		20,675,979			22,112,365
Other Deferred Credits (Note 18)		11,493,361			11,493,361
		32,169,340			33,605,726
<b>TOTAL LIABILITIES</b>		36,655,791			40,984,729

**EQUITY**

Retained Earnings(Note19)	15,173,757	9,300,469
Net Income (Loss)	4,972,775	5,341,596
	<hr/> 20,146,532	<hr/> 14,642,064
<b>TOTAL LIABILITIES &amp; RETAINED EARNINGS</b>	<b>P 56,802,323</b>	<b>P 55,626,793</b>

---

---

See Accompanying Notes to Financial Statements

guaranty deposit payable  
performance/bidders/bail bonds payable  
other payables