

TIAONG WATER DISTRICT
Tiaong, Quezon
BALANCE SHEET STATEMENT
As of December 31, 2014

<u>ASSETS</u>		Amount	% to Total
<u>Current Assets:</u>			
Cash			
Cash Collecting - Officer	-----	P 129,487.16	0.23
Petty Cash Fund	-----	5,000.00	0.01
Cash in Bank - Local Currency, Current Account	-----	1,184,937.04	2.09
Cash in Bank - Local Currency, Savings Account	-----	2,336,387.80	4.11
Total	-----	P 3,655,812.00	6.44
Receivable Accounts			
Accounts Receivable	-----	P 3,205,702.98	5.64
Allowance for Doubtful Accounts	-----	310,733.60	0.55
Accounts Receivable - Net	-----	P 2,894,969.38	5.10
Total	-----	P 2,894,969.38	5.10
Other Receivables			
Due from Officers and Employees	-----	P 0.00	0.00
Other Receivables	-----	17,100.00	0.03
Total	-----	P 17,100.00	0.03
Inventories			
Office Supplies Inventory	-----	P 188,952.29	0.33
Accountable Forms Inventory	-----	90,878.72	0.16
Other Supplies Inventory	-----	959,840.09	1.69
Total	-----	P 1,239,671.10	2.18
Prepayments			
Advances to Contractors	-----	P 304,331.84	0.54
Other Prepaid Expenses	-----	0.00	0.00
Total	-----	P 304,331.84	0.54
Other Current Assets			
Guaranty Deposits	-----	P 820,337.38	1.44
Total	-----	P 820,337.38	1.44
TOTAL CURRENT ASSETS	-----	P 8,932,221.70	15.73
Sinking Fund			
Sinking Fund	-----	P 251,811.29	0.44
Total	-----	P 251,811.29	0.44
Other Assets			
Other Assets	-----	P 1,124,862.59	1.98
Total	-----	P 1,124,862.59	1.98
<u>Property, Plant and Equipment</u>			
Land	-----	P 595,774.09	1.05
Total	-----	P 595,774.09	1.05
Water System and Structures	-----	P 44,920,669.37	79.08
Accumulated Depreciation - Water System and Structures	-----	8,836,276.95	15.56
Total	-----	P 36,084,392.42	63.53
Building			
Office Buildings	-----	P 2,120,330.52	3.73
Accumulated Depreciation - Office Buildings	-----	363,159.82	0.64
Total	-----	P 1,757,170.70	3.09
Office Equipment, Furniture and Fixtures			
Office Equipment	-----	P 471,059.11	0.83
Accumulated Depreciation - Office Equipment	-----	249,535.36	0.44
Furniture and Fixtures	-----	P 250,798.25	0.44
Accumulated Depreciation - Furniture and Fixtures	-----	121,097.17	0.21
IT Equipment and Software	-----	P 402,160.70	0.71
Accumulated Depreciation - IT Equipment and Software	-----	294,377.86	0.52
Total	-----	P 459,007.67	0.81
Machinery			
Machinery	-----	P 2,972,200.00	5.23
Accumulated Depreciation - Machinery	-----	1,220,590.50	2.15
Total	-----	P 1,751,609.50	3.08
Transportation Equipment			
Motor Vehicles	-----	P 1,192,964.40	2.10
Accumulated Depreciation - Motor Vehicles	-----	233,911.90	0.41
Total	-----	P 959,052.50	1.69
Other Property, Plant and Equipment			
Other Property Plant and Equipment	-----	P 5,340,996.43	9.40
Accumulated Depreciation - Other Property Plant and Equipment	-----	3,106,110.37	5.47
Total	-----	P 2,234,886.06	3.93
Construction-In-Progress			
Construction-In-Progress - Agency Assets	-----	P 2,574,389.22	4.53
Construction-In-Progress - Pumping Stations and Conduits	-----	77,145.00	0.14
Total	-----	P 2,651,534.22	4.67
Total Property, Plant and Equipment	-----	P 46,493,427.16	81.85
TOTAL ASSETS	-----	P 56,802,322.74	100.00

LIABILITIES AND EQUITY

Current Liabilities:

Payable Accounts					
Accounts Payable	-----	-----	P	319,216.28	0.56
Due to Officers and Employees	-----	-----		188.00	0.00
Total	-----	-----	P	<u>319,404.28</u>	<u>0.56</u>
Inter-Agency Payables					
Due to BIR	-----	-----	P	91,659.11	0.16
Due to GSIS	-----	-----		107,734.66	0.19
Due to PAG-IBIG	-----	-----		12,938.15	0.02
Due to PHILHEALTH	-----	-----		6,412.50	0.01
Total	-----	-----	P	<u>218,744.42</u>	<u>0.39</u>
Other Liability Accounts					
Due to Other Funds	-----	-----	P	0.00	0.00
Guaranty Deposits Payable	-----	-----	P	687,889.65	1.21
Performance/Bidders/Bail Bonds Payable	-----	-----	P	1,250,620.50	2.20
Other Payables	-----	-----		2,009,791.98	3.54
Total	-----	-----	P	<u>3,948,302.13</u>	<u>6.95</u>
Total Current Liabilities	-----	-----	P	<u>4,486,450.83</u>	<u>7.90</u>
Non-Current Liabilities					
Loans Payable - Domestic	-----	-----	P	20,675,979.37	36.40
Total Non-Current Liabilities	-----	-----	P	<u>20,675,979.37</u>	<u>36.40</u>
TOTAL LIABILITIES	-----	-----	P	<u>25,162,430.20</u>	<u>44.30</u>
DEFERRED CREDITS					
Other Deferred Credits	-----	-----		11,493,360.76	20.23
Total Deferred Credits	-----	-----	P	<u>11,493,360.76</u>	<u>20.23</u>
Equity					
Retained Earnings	-----	-----	P	15,173,756.74	26.71
Net Income (Loss)	-----	-----	P	4,972,775.04	8.75
Total Equity	-----	-----	P	<u>20,146,531.78</u>	<u>35.47</u>
TOTAL LIABILITIES AND EQUITY	-----	-----	P	<u>56,802,322.74</u>	<u>100.00</u>

Prepared by:

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Approved by:

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