

Republic of the Philippines
GUBAT WATER DISTRICT
 Gubat, Sorsogon

CONDENSED BALANCE SHEET
 December 31, 2015.
 (With Comparative Figures for December 2014)

ASSETS	2015	2014
Current Assets		
Cash and Cash Equivalents	P 1,669,400.16	P 662,548.77
Accounts Receivable (Net)	5,451,660.25	6,553,941.84
Other Receivable Accounts	633,713.28	887,678.22
Supplies and Materials Inventory	1,490,476.45	1,323,878.45
Prepayments and Deferred Charges	<u>17,492.76</u>	<u>18,339.87</u>
Total Current Assets	9,262,742.90	9,446,387.15
Non-Current Assets		
Sinking Fund	560,909.91	414,925.86
Property, Plant and Equipment (Net)	42,243,558.60	42,320,790.44
Other Non-Current Assets	<u>52,085.47</u>	<u>107,642.22</u>
Total Non-Current Assets	<u>42,856,553.98</u>	<u>42,843,358.52</u>
Total Assets	P <u>52,119,296.88</u>	P <u>52,289,745.67</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Payables	P 1,100,499.63	P 923,359.11
Inter-Agency Payables	350,582.09	536,528.22
Other Liability Accounts	<u>1,354,105.13</u>	<u>1,303,215.24</u>
Total Current Liabilities	2,805,186.85	2,763,102.57
Non-Current Liabilities		
Loans Payable - Domestic	<u>24,005,204.56</u>	<u>26,046,561.56</u>
Total Current & Non-Current Liabilities	<u>26,810,391.41</u>	<u>28,809,664.13</u>
Deferred Credits	<u>150,505.89</u>	<u>71,708.53</u>
Equity		
Government Equity	4,611.80	4,611.80
Retained Earnings	<u>25,153,787.78</u>	<u>23,403,761.21</u>
Total Equity	<u>25,158,399.58</u>	<u>23,408,373.01</u>
Total Liabilities and Equity	P <u>52,119,296.88</u>	P <u>52,289,745.67</u>

Certified Correct;

ORIGINAL SIGNED
Josephine A. Mejorada
 GSO-A

Approved by:

ORIGINAL SIGNED
Salvador F. Villarroya Jr.
 General Manager

Republic of the Philippines
GUBAT WATER DISTRICT
 Gubat, Sorsogon

DETAILED BALANCE SHEET

December 31, 2015.
 (With Comparative Figures for December 2014)

ASSETS	2015	2014
Current Assets		
Cash on Hand	P 91,064.20	P 37,650.16
Cash-Collecting Officers	90,354.75	36,075.21
Cash-Disbursing Officers	-	-
Petty Cash Fund	709.45	1,574.95
Cash in Bank-Local Currency	1,578,335.96	624,898.61
Cash in Bank-LCCA	482,609.28	189,550.65
Cash in Bank-LCSA	743,424.35	308,932.51
Cash in Bank-LCTD	352,302.33	126,415.45
Receivables	6,085,373.53	7,441,620.06
Accounts Receivable, Net	5,451,660.25	6,553,941.84
Accounts Receivables	5,597,043.05	6,690,240.04
Allowance for Doubtful Accounts	(145,382.80)	(136,298.20)
Due from Officers and Employees	-	-
Due from GOCCs	70,598.27	70,598.27
Receivables-Disallowances/Charges	472,246.33	669,238.85
Other Receivables	90,868.68	147,841.10
Inventories	1,490,476.45	1,323,878.45
Office Supplies Inventory	21,824.22	11,088.37
Accountable Forms Inventory	22,603.84	46,091.59
Medical, Dental & Lab. Inventory	4,977.70	7,111.00
Gasoline, Oil and Lubricants Inventory	11,957.70	-
Spare Parts Inventory	1,400.00	1,400.00
Construction Materials Inventory	1,427,712.99	1,258,187.49
Prepayments	17,492.76	18,339.87
Prepaid Insurance	7,156.12	8,804.67
Deferred Charges	-	-
Other Prepaid Expenses	10,336.64	9,535.20
Total Current Assets	P 9,262,742.90	P 9,446,387.15
Non-Current Assets		
Investments	560,909.91	414,925.86
Sinking Fund	560,909.91	414,925.86
Property, Plant and Equipment		
Land	1,362,782.84	1,362,782.84
Land Improvements, Net	75,681.63	83,975.43
Land Improvements	184,306.99	184,306.99
Accumulated Dep.-Land Improvements	(108,625.36)	(100,331.56)
Irrigation and Water System & Structure, Net	36,639,316.54	35,841,630.84
Irrigation and Water System & Structure	55,821,836.40	53,009,276.13
Accumulated Dep.-Irrigation & WSS	(19,182,519.86)	(17,167,645.29)
Office Building, Net	658,241.44	548,707.16
Office Buildings	995,796.05	857,358.05
Accumulated Dep.-Office Buildings	(337,554.61)	(308,650.89)
Other Structures, Net	828,077.51	883,996.45
Other Structures	2,263,228.61	2,237,715.61
Accumulated Dep.-Other Structures	(1,435,151.10)	(1,353,719.16)
Office Equipment, Net	150,682.56	159,884.03
Office Equipment	622,305.02	590,106.02
Accumulated Dep.-Office Equipment	(471,622.46)	(430,221.99)
Furniture and Fixtures, Net	22,212.12	14,669.40
Furniture and Fixtures	132,840.83	123,120.83
Accumulated Dep.-Furniture and Fixtures	(110,628.71)	(108,451.43)

	<u>2015</u>	<u>2014</u>
IT Equipment and Software ,Net	P 309,454.06	P 278,437.69
IT Equipment and Software	1,097,833.46	1,008,597.46
Accumulated Dep.-IT Equipment	(788,379.40)	(730,159.77)
Machinery , Net	<u>1,406,537.71</u>	<u>2,538,014.22</u>
Machinery	4,488,232.87	6,254,317.13
Accumulated Dep.-Machinery	(3,081,695.16)	(3,716,302.91)
Communication Equipment ,Net	14,030.54	11,355.00
Communication Equipment	102,856.80	98,850.00
Accumulated Dep.-Communication Eqpt.	(88,826.26)	(87,495.00)
Other Machinery and Equipment ,Net	<u>394,307.01</u>	<u>336,826.33</u>
Other Machinery and Equipment	998,118.36	904,338.36
Accumulated dep.-Other Machinery & Eq.	(603,811.35)	(567,512.03)
Motor Vehicles ,Net	<u>99,711.07</u>	<u>69,083.86</u>
Motor Vehicles	721,061.79	684,411.79
Accumulated Dep.-Motor Vehicles	(621,350.72)	(615,327.93)
Other Transportation Equipment ,Net	<u>168,971.02</u>	<u>97,610.50</u>
Other Transportation Equipment	579,046.00	484,462.00
Accumulated Dep.-Other Transport Eqpt.	(410,074.98)	(386,851.50)
Other Property Plant & Equipment ,Net	<u>113,552.55</u>	<u>93,816.69</u>
Other Property Plant & Equipment	396,424.78	360,876.78
Accumulated Dep.-Other PPE	(282,872.23)	(267,060.09)
Construction in Progress	<u>36,585.00</u>	<u>92,141.75</u>
Construction in Progress	36,585.00	92,141.75
Other Assets	<u>15,500.47</u>	<u>15,500.47</u>
Items Intransit	-	-
Other Assets	15,500.47	15,500.47
Total Property ,Plant and Equipment	42,295,644.07	42,428,432.66
Total Non-Current Assets	P 42,856,553.98	P 42,843,358.52
TOTAL ASSETS	<u>P 52,119,296.88</u>	<u>P 52,289,745.67</u>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts	1,100,499.63	923,359.11
Accounts Payable	1,100,499.63	923,359.11
Due to Officers and Employees	-	-
Interest Payable	-	-
Inter-Agency Payables	<u>350,582.09</u>	<u>536,528.22</u>
Due to BIR	95,121.77	143,886.49
Due to GSIS	184,450.96	213,083.04
Due to Pag-Ibig	53,054.36	63,602.45
Due to PhilHealth	9,925.00	10,250.00
Due to Other GOCCs	8,030.00	105,706.24
Other Liability Accounts	<u>1,354,105.13</u>	<u>1,303,215.24</u>
Guaranty Deposits Payable	1,259,228.54	1,259,228.54
Other payables	94,876.59	43,986.70
Total Current Liabilities	<u>2,805,186.85</u>	<u>2,763,102.57</u>

Non-Current Liabilities

Loans Payable-Domestic	<u>24,005,204.56</u>	<u>26,046,561.56</u>
	24,005,204.56	26,046,561.56
Total Non-Current Liabilities	P 24,005,204.56	P 26,046,561.56
TOTAL LIABILITIES	<u>P 26,810,391.41</u>	<u>P 28,809,664.13</u>

Deferred Charges	<u>150,505.89</u>	<u>71,708.53</u>
Other Deferred Credits	150,505.89	71,708.53

Equity	<u>25,158,399.58</u>	<u>23,408,373.01</u>
Government Equity	4,611.80	4,611.80
Retained Earnings	25,153,787.78	23,403,761.21

TOTAL LIABILITIES AND EQUITY

P 52,119,296.88	P 52,289,745.67
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Certified Correct:

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Josephine A. Mejorada
Adm./Gen.Service Officer-A

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General Manager