

**TIAONG WATER DISTRICT**  
**STATEMENT OF COMPREHENSIVE INCOME**  
As of December 31, 2017

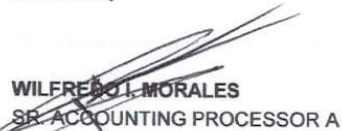
	2017	2016
<b>REVENUES</b>		
Operating Revenue (Note 20)	41,168,479	36,518,998
<b>OPERATING EXPENSES (Note 22)</b>		
Operating Expenses	24,003,354	20,076,024
Maintenance Expenses	3,455,811	4,122,526
Depreciation	2,851,131	2,552,854
	<b>30,310,296</b>	<b>26,751,404</b>
Income from Operations	10,858,183	9,767,594
<b>Other Income</b>		
Dividend Revenues		
Interest Revenues (Note 21)	12,782	16,250
Miscellaneous Non-Operating Revenues		
<b>Interest and Other Charges</b>		
Interest on Long Term Debt (Note 23)	1,825,247	1,825,201
Bank Charges (Note 24)		
	-1,812,465	-1,808,951
<b>NET INCOME/(LOSS)</b>	<b>9,045,718</b>	<b>7,958,643</b>

See Accompanying Notes to Financial Statements

Prepared by:

  
**IVY KRISTINE E. MANGUNDAYAO**  
CASHIER D

Checked by:

  
**WILFREDO J. MORALES**  
SR. ACCOUNTING PROCESSOR A

Noted by:


  
**ENGR. PERSEVERANDO T. ATIENZA**  
General Manager

**TIAONG WATER DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
As of December 31, 2017

		2017		2016
<b>A S S E T S</b>				
<b>NON-CURRENT ASSETS</b>				
Property, Plant and Equipment, Net (Note 10)	P	63,426,166	P	54,973,760
Sinking Fund (Note 8)		1,431,325		1,089,573
		64,857,491		56,063,333
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents (Note 3)		6,913,241		7,002,461
Account Receivables, Net (Note 4)		3,855,857		3,395,236
Due from Officers and Employees				
Inventories (Note 5)		3,387,300		2,262,075
Prepayments (Note 6)		0		0
Guarranty Deposits (Note 7)		868,043		953,597
		15,024,440		13,613,369
<b>OTHER ASSETS (Note 9)</b>		1,124,863		1,124,863
<b>TOTAL ASSETS</b>	P	81,006,794	P	70,801,565
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable (Note 11)	P	2,778,400.72	P	2,079,629
Due to Officers and Employees (Note 15)		28,729.09		
Inter-Agency Payables (Note 13)		280,137		326,214
Guaranty / Security Deposit Payable (Note 14)		626,095		741,566
Customer Deposit Payable (Note 17)		745,916		626,095
Pension and Retirement Benefits Payable (Note 12)		2,311,247		2,361,732
		6,770,524		6,135,236
<b>NON-CURRENT LIABILITIES</b>				
Loans Payable-Domestic (Note 16)		29,873,927		29,097,766
Other Deferred Credits (Note 18)		16,124		1,660,109
		29,890,051		30,757,875
<b>TOTAL LIABILITIES</b>		36,660,576		36,893,111
<b>EQUITY</b>				
Contributed Capital (Note19)		1,000,000		
Retained Earnings(Note19)		34,304,501		25,949,811
Net Income (Loss)		9,041,718		7,958,643
		44,346,219		33,908,454
<b>TOTAL LIABILITIES &amp; RETAINED EARNINGS</b>	P	81,006,794	P	70,801,565

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**TIAONG WATER DISTRICT**  
**STATEMENT OF CASH FLOW**  
As of December 31, 2017

	2017	2016
<b>Cash flow from operating activities (Note 25-26)</b>		
Collection of Water Bills P	39,430,388	P 34,409,385
Collection of Other Water Revenues	1,701,886	2,057,033
Other deferred Credits	6,188	
Interest Income	12,782	16,350
Refund of Overpayment of Expenses and CA	296,038	241,711
Refund of CA from Meralco	85,554	
Consumption Deposit	4,350	53,676
Payment of disbursements	-28,827,511	-26,148,008
	<b>12,709,675</b>	<b>10,630,147</b>
<b>Cash flows from investing activities</b>		
Payment for capital expenditures	-11,094,502	-5,382,465
Net cash used for investing activities	-11,094,502	-5,382,465
<b>Cash flow from financing activities (Note 27)</b>		
Loan Proceeds (Lwua)	1,743,500	
Loan Proceeds (Landbank)		
Debt service to LWUA	-3,447,893	-3,351,708
Net cash used for investing activities	-1,704,393	-3,351,708
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>-89,220</b>	<b>1,895,974</b>
		P
Cash and Other Cash Items, Beg.	7,002,461	5,106,487
Cash and Other Cash Items, End. P	6,913,241	P 7,002,461

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Land	P	<u>595,774.09</u>	P	<u>593,203.74</u>
Plant (UPIS)	P	44,254,163.87	P	41,871,471.43
Accumulated Depreciation - Plant		<u>-7,418,947.24</u>		<u>-5,829,435.04</u>
Net Book Value	P	<u>36,835,216.63</u>	P	<u>36,042,036.39</u>
Building	P	2,120,330.52	P	3,326,124.16
Accumulated Depreciation - Buildings and Other Structures		<u>-287,239.78</u>		<u>-494,230.26</u>
Net Book Value	P	<u>1,833,090.74</u>	P	<u>2,831,893.90</u>
Office Equipment		432,169.11		460,467.50
Accumulated Depreciation - Office Equipment		<u>-196,743.76</u>		<u>-316,941.73</u>
Net Book Value	P	<u>235,425.35</u>	P	<u>143,525.77</u>
IT Equipment and Software		360,672.70		
Accumulated Depreciation - Office Equipment		<u>-280,345.56</u>		
Net Book Value	P	<u>80,327.14</u>		
Land Transport Equipment		1,192,964.40		244,464.40
Accumulated Depreciation - Land Transport Equipment		<u>-80,531.02</u>		<u>-49,100.14</u>
Net Book Value	P	<u>1,112,433.38</u>	P	<u>195,364.26</u>
Other Machinery and Equipment				6,528,062.66
Accumulated Depreciation - Other Machinery and Equipment				<u>-3,308,976.83</u>
Net Book Value			P	<u>3,219,085.83</u>
Machinery		1,982,200.00		
Accumulated Depreciation - Other Machinery and Equipment		<u>-1,012,492.50</u>		
Net Book Value	P	<u>969,707.50</u>		
Other Property, Plant and Equipment		4,893,218.66		
Accumulated Depreciation - Other Machinery and Equipment		<u>-2,789,623.85</u>		
Net Book Value	P	<u>2,103,594.81</u>		
Furniture and Fixtures	P	227,668.25	P	378,477.56
Accumulated Depreciation - Furniture and Fixtures		<u>-103,010.47</u>		<u>-166,501.38</u>
Net Book Value	P	<u>124,657.78</u>	P	<u>211,976.18</u>
Construction-In-Progress-Plant	P	<u>1,312,138.86</u>	P	<u>0.00</u>
<b>Total Property, Plant and Equipment</b>	<b>P</b>	<b><u>45,202,366.28</u></b>	<b>P</b>	<b><u>43,237,086.07</u></b>

<b>Name</b>	<b>Days Monetized</b>	<b>Amount</b>
Engr. Perseverando T. Atienza	30	83,227.30
Engr. Anselmo B. Adame	25	21,038.22
Domingo C. Bathan	30	18,532.09
Ressie C. Umban	30	17,023.24
		<u><b>139,820.85</b></u>