



TIAONG WATER DISTRICT

Tiaong, Quezon

Tel. No. (042) 545-9170 · Telefax No. (042) 545-6520

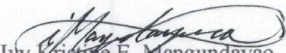
Email Address: tiaongwd@yahoo.com

Comparative Statement of Changes in Equity For the year 2017

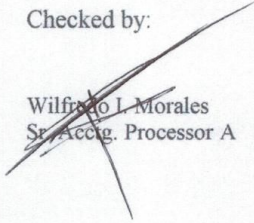
	CY 2017	CY 2016
Balance at beginning of period	33,908,453.92	25,949,810.74
Prior period adjustments	179,265.00	
Changes during the period	216,781.16	
Net income (loss) for the period	9,045,717.87	7,958,643.18
Balance	<u>44,346,218.75</u>	<u>33,908,453.92</u>

2015 Balance	P	25,949,810.74
Net Income/(Loss) for the period		<u>7,958,643.18</u>
2016 BALANCE	P	<u>33,908,453.92</u>
2016 Balance	P	33,908,453.92
Refund of Cancelled Application applied on Year 2016		(1,985.00)
Reversal of Accounts Payable		181,250.00
Reversal of Allowance for Bad Debts		216,781.16
Net Income/(Loss) for the period		<u>9,041,717.87</u>
2017 BALANCE	P	<u>44,346,218.75</u>

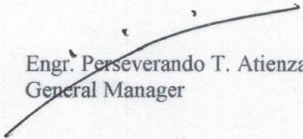
Prepared by:


Ivy Kristine E. Mangundayao
Cashier D

Checked by:


Wilfredo L. Morales
Sr. Accg. Processor A

Noted By:


Engr. Perseverando T. Atienza
General Manager

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

	2017	2016
Cash flow from operating activities (Note 25-26)		
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)
	12,709,675	10,630,147
Cash flows from investing activities		
Payment for capital expenditures	(11,094,502)	(5,382,465)
Net cash used for investing activities	(11,094,502)	(5,382,465)
Cash flow from financing activities (Note 27)		
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)
Net Increase (Decrease) in Cash and Cash Equivalents	(89,220)	1,895,974
	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

See Accompanying Notes to Financial Statements

Prepared by:

Ivy Kristine E. Mangundayao
Cashier D

Reviewed by:

Wilfredo L. Morales
Sr. Acctg. Processor A

Noted by:

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General Manager

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

		2017		2016
A S S E T S				
NON-CURRENT ASSETS				
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
CURRENT ASSETS				
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
OTHER ASSETS (Note 9)		1,124,863		1,124,863
TOTAL ASSETS	P	81,006,794	P	70,801,565
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
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
NON-CURRENT LIABILITIES				
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
TOTAL LIABILITIES		36,660,576		36,893,111
EQUITY				
Contributed Capital (Note 19)		1,000,000		
Retained Earnings (Note 19)		34,304,501		25,949,811
Net Income (Loss)		9,041,718		7,958,643
		44,346,219		33,908,454
TOTAL LIABILITIES & RETAINED EARNINGS	P	81,006,794	P	70,801,565

See Accompanying Notes to Financial Statements

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

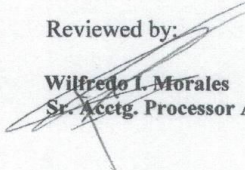
	2017	2016
REVENUES		
Operating Revenue (Note 20)	41,168,479	36,518,998
OPERATING EXPENSES (Note 22)		
Operating Expenses	24,003,354	20,076,024
Maintenance Expenses	3,455,811	4,122,526
Depreciation	2,851,131	2,552,854
	30,310,296	26,751,404
Income from Operations	10,858,183	9,767,594
Other Income		
Dividend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

See Accompanying Notes to Financial Statements

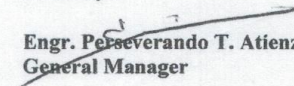
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