


**TIAONG WATER DISTRICT****BALANCE SHEET**

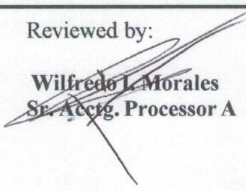
As of December 31, 2014

		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 guaranty d
Contractor's Security Deposit (Note 14)		1,250,621		1,224,631 performan
Pension and Retirement Benefits Payable (Note 12)		2,009,792		1,993,096 other paya
		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
<b>EQUITY</b>				
Retained Earnings(Note19)		15,173,757		9,300,469
Net Income (Loss)		4,972,775		5,341,596
		20,146,532		14,642,064
<b>TOTAL LIABILITIES &amp; RETAINED EARNINGS</b>	P	56,802,323	P	55,626,793

Prepared by:

  
 Ivy Kristine E. Mangundayao  
 Cashier D

Reviewed by:

  
 Wilfredo L. Morales  
 Sr. Acctg. Processor A

**TIAONG WATER DISTRICT**  
**CASH FLOW STATEMENT**  
As of December 31, 2014

	2014	2013
<b>Cash flow from operating activities</b>		
Collection of Water Bills P	28,065,052	P 25,260,310
Collection of Other Water Revenues	1,169,747	1,725,809
Interest Income	11,323	10,701
Refund of Overpayment of Expenses and Cash Advances	185,290	130,224
Remittance of Year-End Financial Assistance	123,120	0
Refund from Meralco		185,540
Receipt of Performance / Bidders Bond	22,275	
Payment of disbursements	(22,415,774)	(21,251,397)
	7,161,032	6,061,186
<b>Cash flows from investing activities</b>		
Payment for capital expenditures	(4,356,820)	(1,836,925)
Net cash used for investing activities	(4,356,820)	(1,836,925)
<b>Cash flow from financing activities</b>		
Loan Proceeds (Lwua)		1,656,760
Loan Proceeds (Landbank)		
Debt service to LWUA	(3,404,325)	(3,598,680)
Net cash used for investing activities	(3,404,325)	(1,941,920)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(600,112)	2,282,342
		P
Cash and Other Cash Items, Beg.	4,255,924	1,973,583
Cash and Other Cash Items, End. P	3,655,812	P 4,255,924

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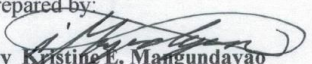


**TIAONG WATER DISTRICT**  
**STATEMENT OF INCOME AND EXPENSES**  
As of December 31, 2014

	2014	2013
<b>REVENUES</b>		
Operating Revenue (Note 19)	29,252,071	27,020,868
<b>OPERATING EXPENSES (Note 21)</b>		
Operating Expenses	16,229,136	14,979,431
Maintenance Expenses	3,159,805	1,922,478
Depreciation	2,256,126	2,003,749
	<b>21,645,067</b>	<b>18,905,658</b>
Income from Operations	7,607,004	8,115,211
<b>Other Income</b>		
Dividend Revenues		
Interest Revenues (Note 20)	11,323	11,906
Miscellaneous Non-Operating Revenues		
<b>Interest and Other Charges</b>		
Interest on Long Term Debt (Note 22)	2,641,456	2,773,563
Bank Charges (Note 23)	4,095	11,958
	(2,634,229)	(2,773,615)
<b>NET INCOME/(LOSS)</b>	<b>4,972,775</b>	<b>5,341,596</b>

See Accompanying Notes to Financial Statements

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