


Pikit Water District
Pre-Closing Trial Balance
As of December 31, 2017

Particulars	Account Code	Debit	Credit
Cash - Collecting Officers	10101010	7,255.97	
Petty Cash Fund	10101020	0.00	
Cash In Bank - LCCA	10102020	8,855,379.06	
Cash In Bank - LCSA	10102030	3,731,356.08	
Time Deposits - Local Currency	10105020	242,520.00	
Sinking Fund	10207010	47,993.94	
Accounts Receivable	10301010	3,454,214.96	
Allowance for Impairment-Accounts Receivable	10301011		127,031.02
Due from Government Corporations	10303050	16,452.46	
Receivables - Disallowances/Charges	10305010	17,714.28	
Due from Officers and Employees	10305020		
Other Receivables	10305990	141,750.82	
Office Supplies Inventory	10404010	26,182.43	
Accountable Forms, Plates & Stickers Inventory	10404020	26,160.00	
Chemical & Filtering Supplies Inventory	10404120	20,101.25	
Construction Materials Inventory	10404130	902,257.23	
Semi-Expendable Office Equipment	10405020		
Semi-Expendable Info. & Comm. Tech. Eqpt.	10405030		
Semi-Expendable Machinery & Equipment	10405190		
Semi-Expendable Furniture and Fixtures	10406010		
Water Supply Systems	10603040	21,541,494.88	
Accu. Dep.- Water Supply Systems	10603041		12,753,402.98
Office Equipment	10605020	0.00	
Accu. Depreciation - Office Eqpt.	10605021		0.00
Information & Communication Technology Eqpt.	10605030	521,305.00	
Accu. Dep.-Info. & Comm. Tech. Equipment	10605031		280,970.85
Other Machinery & Equipments	10605990	134,175.00	
Accu. Dep. - Other ME	10605991		47,991.00
Motor Vehicles	10606010	752,034.40	
Accu. Dep. - Motor Vehicles	10606011		546,894.99
Furniture and Fixtures	10607010	51,847.00	
Accu. Dep. - Furniture & Fixtures	10607011		30,178.80
Construction in Progress-Bldg. & Other Structures	10699030	48,000.00	
Other Assets	19999990	1,961,797.83	
Accounts Payable	20101010		100,000.00
Due to Officers and Employees	20101020		0.00

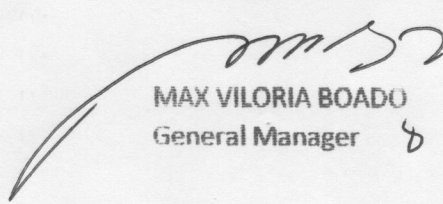
Loans Payable - Domestic	20102040	4,319,627.13
Other Financial Liabilities	20199990	2,163,645.00
Due to BIR	20201010	17,635.84
Due to PHIC	20101040	0.00
Due to Government Corporations	20101060	37,500.00
Customers' Deposits Payable	20401050	242,520.00
Leave Benefits Payable	20601020	1,292,153.28
Retained Earnings (Deficit)	30701010	16,972,401.48
Other Service Income	40201990	396,600.00
Water Works System Fees-Metered Sales to GC	40202090-01	13,094,175.70
Interest Income	40202210	49,492.91
Fines & Penalties - Business Income	40202230	451,291.65
Other Business Income	40202990	694,975.00
Miscellaneous Income	40603990	270,085.00
Salaries and Wages - Regular	50101010	3,010,864.00
Salaries and Wages - Contractual	50101020	460,368.00
Personnel Economic Relief Allowance	50102010	290,000.00
Representation Allowance	50102020	60,000.00
Transporation Allowance	50102030	60,000.00
Clothing/Uniform Allowance	50102040	55,000.00
Honoraria	50102100	172,800.00
Overtime and Night Pay	50102130	184,755.39
Year - End Bonus	50102140	489,939.00
Cash Gift	50102150	62,000.00
Other Bonuses and Allowances	50102990	59,000.00
Life & Retirement Insurance Premiums	50103010	361,418.40
PAG - IBIG Contributions	50103020	14,600.00
PHILHEALTH Contributions	50103030	35,800.00
Employees Compensation Insurance Premiums	50103040	14,600.00
Terminal Leave Benefits	50104030	217,504.00
Traveling Expenses - Local	50201010	290,552.45
Training Expenses	50202010	177,880.00
Office Supplies Expenses	50203010	45,387.24
Accountable Forms Expenses	50203020	27,070.00
Fuel, Oil and Lubricants Expenses	50203090	865,039.87
Chemical & Filtering Supplies Expenses	50203130	282,200.00
Semi-Expendable Machinery & Equipment Exp.	50203210	105,681.88
Semi-Expendable Furniture, Fixtures & Books Exp.	50203220	20,694.37
Electricity Expenses	50204020	718,956.49
Postage & Deliveries	50205010	3,343.00
Telephone Expenses	50205020	67,200.00
Internet Subscription Expenses	50205030	11,988.68

Auditing Services	50211020	185,105.03	
Other Professional Services	50211990	34,052.00	
R/M-Infrastructure Assets (Water Supply Systems)	50213030-04	793,560.41	
R/M - Machineries and Equipment	50213050	12,910.00	
R/M Transportation Eqpt.(Motor Vehicles)	50213060-01	88,432.00	
R/M Semi-Expendable Machinery & Equipment	50213210	17,708.13	
R/M Semi-Expendable Furniture & Fixtures	50213220	424.65	
R/M - Furniture and Fixtures	50213070	0.00	
Taxes, Duties and Licenses	50215010	258,614.92	
Fidelity Bond Premiums	50215020	4,800.00	
Insurance Expenses	50215030	20,855.71	
Printing and Publication Expenses	50299020	0.00	
Representation Expenses	50299030	22,988.40	
Rent/Lease Expenses	50299050	42,000.00	
Mem. Dues & Contributions to Orgs.	50299060	6,838.00	
Subscription Expenses	50299070	9,300.00	
Other Maintenance & Operating Expenses	50299990	277,694.88	
Interest Expenses	50301020	267,728.00	
Bank Charges	50301040	759.25	
Depreciation - Infrastructure Assets (WSS)	50501030-04	1,082,046.99	
Depreciation-Buildings and Other Structure	50501040	0.00	
Depreciation - Machineries & Equipment	50501050	44,100.31	
Depreciation-Transportation Eqpt.(Motor Vehicles)	50101060-01	24,622.44	
Depreciation - Furniture, Fixtures and Books	50501070	1,336.50	
Impairment Loss - Loans and Receivables	50503020	28,059.65	
Total		53,888,572.63	53,888,572.63

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Certified Correct:


MAX VILORIA BOADO
General Manager

Pikit Water District
Closing Entries
As of December 31, 2017

<u>Particulars</u>	<u>Acct. Code</u>	<u>Debit</u>	<u>Credit</u>
Other Service Income	40201990	396,600.00	
Water Works System Fees-Metered Sales to GC	40202090-01	13,094,175.70	
Interest Income	40202210	49,492.91	
Fines & Penalties - Business Income	40202230	451,291.65	
Other Business Income	40202990	694,975.00	
Miscellaneous Income	40603990	270,085.00	
Salaries and Wages - Regular	50101010		3,010,864.00
Salaries and Wages - Contractual	50101020		460,368.00
Personnel Economic Relief Allowance	50102010		290,000.00
Representation Allowance	50102020		60,000.00
Transporation Allowance	50102030		60,000.00
Clothing/Uniform Allowance	50102040		55,000.00
Honoraria	50102100		172,800.00
Overtime and Night Pay	50102130		184,755.39
Year - End Bonus	50102140		489,939.00
Cash Gift	50102150		62,000.00
Other Bonuses and Allowances	50102990		59,000.00
Life & Retirement Insurance Premiums	50103010		361,418.40
PAG - IBIG Contributions	50103020		14,600.00
PHILHEALTH Contributions	50103030		35,800.00
Employees Compensation Insurance Premiums	50103040		14,600.00
Terminal Leave Benefits	50104030		217,504.00
Traveling Expenses - Local	50201010		290,552.45
Training Expenses	50202010		177,880.00
Office Supplies Expenses	50203010		45,387.24
Accountable Forms Expenses	50203020		27,070.00
Fuel, Oil and Lubricants Expenses	50203090		865,039.87
Chemical & Filtering Supplies Expenses	50203130		282,200.00
Semi-Expendable Machinery & Equipment Exp.	50203210		105,681.88
Semi-Expendable Furniture, Fixtures & Books Exp.	50203220		20,694.37
Electricity Expenses	50204020		718,956.49
Postage & Deliveries	50205010		3,343.00
Telephone Expenses	50205020		67,200.00
Internet Subscription Expenses	50205030		11,988.68
Auditing Services	50211020		185,105.03
Other Professional Services	50211990		34,052.00

R/M-Infrastructure Assets (Water Supply Systems)	50213030-04	793,560.41
R/M - Machineries and Equipment	50213050	12,910.00
R/M Transportation Eqpt.(Motor Vehicles)	50213060-01	88,432.00
R/M Semi-Expendable Machinery & Equipment	50213210	17,708.13
R/M Semi-Expendable Furniture & Fixtures	50213220	424.65
R/M - Furniture and Fixtures	50213070	0.00
Taxes, Duties and Licenses	50215010	258,614.92
Fidelity Bond Premiums	50215020	4,800.00
Insurance Expenses	50215030	20,855.71
Printing and Publication Expenses	50299020	0.00
Representation Expenses	50299030	22,988.40
Rent/Lease Expenses	50299050	42,000.00
Mem. Dues & Contributions to Orgs.	50299060	6,838.00
Subscription Expenses	50299070	9,300.00
Other Maintenance & Operating Expenses	50299990	277,694.88
Interest Expenses	50301020	267,728.00
Bank Charges	50301040	759.25
Depreciation - Infrastructure Assets (WSS)	50501030-04	1,082,046.99
Depreciation-Buildings and Other Structure	50501040	0.00
Depreciation - Machineries & Equipment	50501050	44,100.31
Depreciation-Transportation Eqpt.(Motor Vehicles)	50101060-01	24,622.44
Depreciation - Furniture, Fixtures and Books	50501070	1,336.50
Impairment Loss - Loans and Receivables	50503020	28,059.65
Revenue/Income and Expense Summary	30301010	3,568,040.22

14,956,620.26	14,956,620.26
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Income		14,956,620.26	
Expense			11,388,580.04
Revenue/Income and Expense Summary	30301010		3,568,040.22
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Revenue/Income and Expense Summary	30301010	3,568,040.22	
Retained Earnings (Deficit)	30701010		3,568,040.22
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Pikit Water District
Post-Closing Trial Balance
As of December 31, 2017

Particulars	Account Code	Debit	Credit
Cash - Collecting Officers	10101010	7,255.97	
Petty Cash Fund	10101020	0.00	
Cash In Bank - LCCA	10102020	8,855,379.06	
Cash In Bank - LCSA	10102030	3,731,356.08	
Time Deposits - Local Currency	10105020	242,520.00	
Sinking Fund	10207010	47,993.94	
Accounts Receivable	10301010	3,454,214.96	
Due from Government Corporations	10303050	16,452.46	
Receivables - Disallowances/Charges	10305010	17,714.28	
Due from Officers and Employees	10305020		
Other Receivables	10305990	141,750.82	
Office Supplies Inventory	10404010	26,182.43	
Accountable Forms, Plates & Stickers Inventory	10404020	26,160.00	
Chemical & Filtering Supplies Inventory	10404120	20,101.25	
Construction Materials Inventory	10404130	902,257.23	
Semi-Expendable Office Equipment	10405020		
Semi-Expendable Info. & Comm. Tech. Eqpt.	10405030		
Semi-Expendable Machinery & Equipment	10405190		
Semi-Expendable Furniture and Fixtures	10406010		
Water Supply Systems	10603040	21,541,494.88	
Office Equipment	10605020	0.00	
Information & Communication Technology Eqpt.	10605030	521,305.00	
Other Machinery & Equipments	10605990	134,175.00	
Motor Vehicles	10606010	752,034.40	
Furniture and Fixtures	10607010	51,847.00	
Construction in Progress-Bldg. & Other Structures	10699030	48,000.00	
Other Assets	19999990	1,961,797.83	
Allowance for Impairment-Accounts Receivable	10301011		127,031.02
Accu. Dep.- Water Supply Systems	10603041		12,753,402.98
Accu. Depreciation - Office Eqpt.	10605021		0.00
Accu. Dep.-Info. & Comm. Tech. Equipment	10605031		280,970.85
Accu. Dep. - Other ME	10605991		47,991.00
Accu. Dep. - Motor Vehicles	10606011		546,894.99
Accu. Dep. - Furniture & Fixtures	10607011		30,178.80
Accounts Payable	20101010		100,000.00
Due to Officers and Employees	20101020		0.00
Loans Payable - Domestic	20102040		4,319,627.13

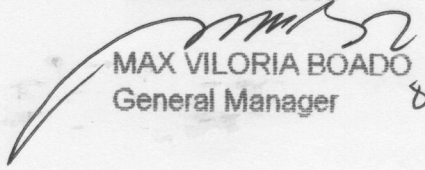
Other Financial Liabilities	20199990	2,163,645.00
Due to BIR	20201010	17,635.84
Due to PHIC	20101040	0.00
Due to Government Corporations	20101060	37,500.00
Customers' Deposits Payable	20401050	242,520.00
Leave Benefits Payable	20601020	1,292,153.28
Retained Earnings (Deficit)	30701010	20,540,441.70

42,499,992.59	42,499,992.59
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Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Certified Correct:


MAX VILORIA BOADO
General Manager

Pikit Water District
 Detailed Balance Sheet
 As of December 31, 2017

ASSETS

Current Assets

Cash

Cash on Hand

Cash-Collecting Officers

7,255.97

Cash in Bank-Local Currency

Cash in Bank-Local Currency, Current Account

8,855,379.06

Cash in Bank-Local Currency, Savings Account

3,731,356.08

Investments in Time Deposits, Local Currency

242,520.00

12,829,255.14

12,836,611.11

Receivables

Accounts Receivable

3,454,214.96

Allowance for Impairment - Accounts Receivable

127,031.02

3,327,183.94

Due From Officers and Employees

0.00

3,327,183.94

Inter-Agency Receivables

Due from Government Corporations

16,462.46

Other Receivables

Receivables-Disallowances/Charges

17,714.28

Other Receivables

141,750.82

159,465.10

3,503,101.50

Inventories

Supplies

Office Supplies Inventory

26,182.43

Accountable Forms, Plates and Stickers Inventory

26,160.00

Chemical and Filtering Supplies Inventory

20,101.26

Construction Materials Inventory

902,257.23

974,700.91

Prepayments

0.00

Total Current Assets

17,314,313.52

Non-Current Assets		
Sinking Fund		47,993.94
Property, Plant and Equipment		
Water Supply Systems	21,541,494.88	
Accumulated Depreciation-Water Supply Systems	12,753,402.98	8,788,091.90
Office Equipment	0.00	
Accumulated Depreciation-Office Equipment	0.00	0.00
Information and Communication Technology Equipment	521,305.00	
Accu.Depreciation-Information & Communication Technology Equipment	280,970.85	240,334.15
Other Machinery and Equipment	134,175.00	
Accumulated Depreciation-Other Machinery & Equipment	47,991.00	86,184.00
Motor Vehicles	752,034.40	
Accumulated Depreciation-Motor Vehicles	546,894.99	206,139.41
Furniture and Fixtures	51,847.00	
Accumulated Depreciation-Furniture & Fixtures	30,178.80	21,668.20
Construction In Progress - Buildings and Other Structures		48,000.00
Other Assets		1,961,797.83
Total Non-Current Assets		11,399,209.43
TOTAL ASSETS		28,713,522.95

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Payable Accounts

Accounts Payable

100,000.00

Leave Benefits Payable

1,292,163.28

1,392,163.28

Inter-Agency Payables

Due to BIR

17,636.84

Due to Government Corporations

37,500.00

55,136.84

Other Liability Accounts

Customers' Deposits Payable

242,620.00

Long-Term Liabilities

Other Financial Liabilities

2,163,646.00

Loans Payable-Domestic

4,319,627.13

8,173,081.25

Total Liabilities

8,173,081.25

Equity


Retained Earnings (Deficit)

20,540,441.70

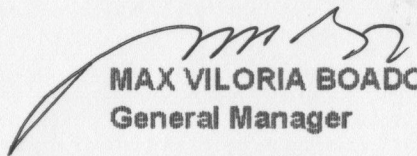
TOTAL LIABILITIES AND EQUITY

28,713,522.95

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Certified Correct:



MAX VILORIA BOADO
General Manager

PIKIT WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
 As at December 31, 2017
 (With Comparative Figures for CY 2016)

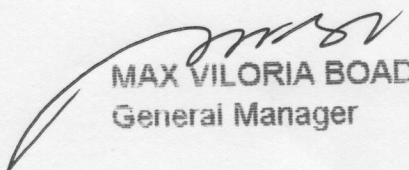
	December 31	
	<u>2017</u>	<u>2016</u>
Cash and Cash Equivalents (Note 3)	P 12,836,511.11	P 10,127,497.23
Investments (Note 4)	47,993.94	47,921.17
Receivables (Note 5)	3,503,101.50	2,695,508.10
Inventories (Note 6)	974,700.91	796,648.71
Property, Plant and Equipment, net of Depreciation (Note 7)	9,389,417.66	10,387,900.88
Other Assets (Note 8)	1,961,797.83	1,887,412.55
TOTAL ASSETS	P <u>28,713,522.95</u>	P <u>25,942,888.64</u>
 Liabilities		
Financial Liabilities		
Payables	P 100,000.00	P 0.00
Loans Payable-Domestic (Note 9)	4,319,627.13	5,042,187.13
Other Financial Liabilities (Note 10)	2,163,645.00	2,163,645.00
Total Financial Liabilities	<u>6,583,272.13</u>	<u>7,205,832.13</u>
Inter-Agency Payables (Note 11)	55,135.84	55,301.22
Trust Liabilities	242,520.00	242,520.00
Provisions - Leave Benefits Payable (Note 12)	1,292,153.28	1,413,193.06
TOTAL LIABILITIES	P <u>8,173,081.25</u>	P <u>8,916,846.41</u>
 Equity		
Retained Earnings (Deficit) (Note 13)	P <u>20,540,441.70</u>	P <u>17,026,042.23</u>
TOTAL LIABILITIES AND EQUITY	P <u>28,713,522.95</u>	P <u>25,942,888.64</u>

(See accompanying Notes to Financial Statements)

Prepared by:


 GINA FONTANOSA - MARISCAL
 Corporate Accounts Analyst

Approved by:


 MAX VILORIA BOADO
 General Manager

Pikit Water District
Statement of Income and Expenses
For the Year Ended December 31, 2017

Revenue

Service Income

Other Service Income	P		P	396,600.00
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Business Income

Water Works System Fees - Metered Sales to General Customers		13,094,175.70		
Other Business Income		694,975.00		
Fines and Penalties-Business Income		451,291.65		
Interest Income		<u>49,492.91</u>		14,289,935.26

Other Non-Operating Income

Miscellaneous Income				270,085.00
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Total Revenue

			P	<u>14,966,620.25</u>
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Expenses

Personal Services

Salaries and Wages - Regular	P	3,010,864.00		
Salaries and Wages - Casual/Contractual		<u>460,368.00</u>	P	3,471,232.00
Personnel Economic Relief Allowance		290,000.00		
Representation Allowance		60,000.00		
Transportation Allowance		60,000.00		
Clothing/Uniform Allowance		55,000.00		
Honoraria		172,800.00		
Overtime and Night Pay		184,755.39		
Year End Bonus		489,939.00		
Cash Gift		62,000.00		
Other Bonuses and Allowances		<u>59,000.00</u>		1,433,494.39
Life & Retirement Insurance Premiums		361,418.40		
Pag-IBIG Contributions		14,600.00		
PhilHealth Contributions		35,800.00		
Employees Compensation Insurance Premiums		<u>14,600.00</u>		426,418.40
Terminal Leave Benefits				<u>217,504.00</u>

Total Personal Services


			P	<u>5,548,648.79</u>
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Maintenance and Other Operating Expenses

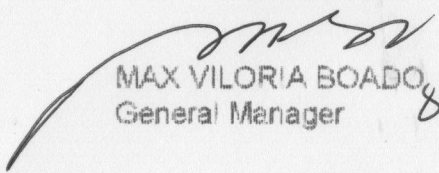
Traveling Expenses - Local	P	290,552.45	
Training Expenses		177,880.00	
Office Supplies Expenses	45,387.24		
Accountable Forms Expenses	27,070.00		
Fuel, Oil and Lubricants Expenses	865,039.87		
Chemical and Filtering Supplies Expenses	282,200.00		
Semi-Expendable Machinery & Equipment Expenses	105,681.88		
Semi-Expendable Furniture, Fixtures & Books Exp.	20,694.37	1,346,073.36	
Electricity Expenses		718,956.49	
Postage and Courier Services	3,343.00		
Telephone Expenses	67,200.00		
Internet Subscription Expenses	11,988.68	82,531.68	
Auditing Services	185,105.03		
Other Professional Services	34,052.00	219,157.03	
Repairs and Maintenance-Infrastructure Assets	793,560.41		
Repairs and Maintenance-Machineries and Eqpt.	12,910.00		
Repairs and Maintenance-Transportation Eqpt.	88,432.00		
R/M Semi-Expendable Machinery & Equipment	17,703.13		
R/M Semi-Expendable Furniture & Fixtures	424.65		
Repairs and Maintenance-Furniture & Fixtures	-	913,035.19	
Taxes, Duties and Licenses	258,614.92		
Fidelity Bond Premiums	4,800.00		
Insurance Expenses	20,855.71	284,270.63	
Printing and Publication Expenses	-		
Representation Expenses	22,988.40		
Rent/Lease Expenses	42,000.00		
Membership Dues and Contributions to Organizations	6,838.00		
Subscription Expenses	9,300.00		
Other Maintenance and Operating Expenses	277,694.88	358,821.28	
Total Maintenance and Other Operating Expenses		P	<u>4,391,278.11</u>

Financial Expenses		
Interest Expenses	267,728.00	
Bank Charges	P <u>759.25</u>	P 268,487.25
Non-Cash Expenses		
Depreciation - Infrastructure Assets (WSS)	1,082,046.99	
Depreciation-Buildings and Other Structure	-	
Depreciation - Machineries & Equipment	44,100.31	
Depreciation-Transportation Eqpt.(Motor Vehicles)	24,622.44	
Depreciation - Furniture, Fixtures and Books	<u>1,336.50</u>	1,152,106.24
Impairment Loss - Loans and Receivables		28,059.65
TOTAL EXPENSES		P <u>11,388,580.04</u>
Net Income		P <u><u>3,568,040.22</u></u>

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Certified Correct:


MAX VILORIA BOADO
General Manager


PIKIT WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended December 31, 2017
(With Comparative Figures for CY 2016)

	<u>December 31</u>	
	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	P 396,600.00	P 631,350.00
Business Income		
Waterworks System Fees	13,094,175.70	11,796,469.36
Other Business Income	694,975.00	595,650.00
Fines and Penalties - Business Income	451,291.65	425,049.32
Interest Income	49,492.91	45,744.72
Other Non-Operating Income		
Miscellaneous Income	270,085.00	121,480.00
TOTAL REVENUE	P <u>14,956,620.26</u>	P <u>13,615,743.40</u>
Expenses		
Personnel Services		
Salaries and Wages - Regular	P 3,010,864.00	P 2,621,359.00
Salaries and Wages - Casual/Contractual	460,368.00	443,482.50
Other Compensation (Note 14)	1,433,494.39	1,359,576.40
Personnel Benefit Contributions (Note 15)	426,418.40	370,974.20
Other Personnel Benefits	217,504.00	297,118.33
Total Personnel Services	<u>5,548,648.79</u>	<u>5,092,510.43</u>
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses - Local	290,552.45	231,100.50
Training and Scholarship Expenses		
Training Expenses	177,880.00	229,143.22
Supplies and Materials Expenses (Note 16)	1,346,073.36	1,144,570.53
Utility Expenses	718,956.49	484,599.97
Communication Expenses (Note 17)	82,531.68	77,896.00
Professional Services		
Auditing Services	185,105.03	42,457.00
Other Professional Services	34,052.00	24,041.00
Repairs and Maintenance (Note 18)	913,035.19	1,165,812.85
Taxes, Insurance Premiums and Other Fees (Note 19)	284,270.63	267,286.91
Other Maintenance and Operating Expenses (Note 20)	358,821.28	252,726.50
Total Maintenance and Other Operating Expenses	<u>4,391,278.11</u>	<u>3,919,634.48</u>

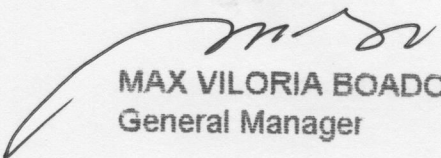
Financial Expenses		
Interest Expenses	267,728.00	313,965.00
Bank Charges	759.25	710.00
Total Financial Expenses	<u>268,487.25</u>	<u>314,675.00</u>
Non-Cash Expenses		
Depreciation (Note 21)	1,152,106.24	1,299,989.17
Impairment Loss (Note 21)	28,059.65	12,606.72
Total Non-Cash Expenses	<u>1,180,165.89</u>	<u>1,312,595.89</u>
TOTAL EXPENSES	<u>11,388,580.04</u>	<u>10,639,415.80</u>
NET INCOME	P 3,568,040.22	P 2,976,327.60

(See accompanying Notes to Financial Statements)

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst


Approved by:


MAX VILORIA BOADO
General Manager

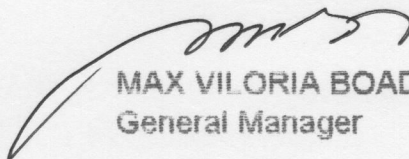
PIKIT WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2017
(With Comparative Figures for CY 2016)

		December 31	
		<u>2017</u>	<u>2016</u>
Government Equity			
Balance, beginning of the period	P	17,026,042.23 P	13,915,008.03
Additions/Deductions			
Add: Donated Capital			
Total Government Equity		<u>17,026,042.23</u>	<u>13,915,008.03</u>
 Retained Earnings			
Prior Period Adjustments		53,640.75	134,706.60
Net Income for the Period		<u>3,568,040.22</u>	<u>2,976,327.60</u>
Sub-Total		<u>3,514,399.47</u>	<u>3,111,034.20</u>
	P	<u>20,540,441.70 P</u>	<u>17,026,042.23</u>

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Approved by:


MAX VILORIA BOADO
General Manager 8

PIKIT WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2017
(With Comparative Figures for CY 2016)

Cash Flow from Operating Activities

Cash Inflows -

Cash Collected from Customers

Accounts Receivables	P 13,538,609.19	P
Other Receivables/Application Fee	342,950.00	
Other Service Income	61,050.00	
Miscellaneous Income	4,450.00	13,947,059.19

Refunds of Cash Advances and Disallowances

85,741.12

Interest from Deposits

General Funds	24,749.28	
Reserve Funds	24,670.86	49,420.14

Total Cash Inflows

14,082,220.45

Cash Outflows -

Payment of Salaries and Wages

Salaries and Wages - Regular	3,010,864.00	
Salaries and Wages - Casual/Contractual	460,368.00	3,471,232.00

Remittances of Amounts Due to BIR, GSIS, Pag-IBig and Philhealth

Life and Retirement Insurance Premiums	361,418.40	
Pag-IBIG Contributions	14,600.00	
PhilHealth Contributions	35,800.00	
Employees Compensation Insurance Premiums	14,600.00	426,418.40

Payment of Other Personnel Benefits

Personnel Economic Relief Allowance	290,000.00	
Representation Allowance	60,000.00	
Traveling Allowance	60,000.00	
Clothing/Uniform Allowance	55,000.00	
Honoraria	172,800.00	
Overtime and Night Pay	184,755.39	
Year-End Bonus	489,939.00	
Cash Gift	62,000.00	
Other Bonuses and Allowances	59,000.00	
Terminal Leave Benefits	338,543.78	1,772,038.17

Purchase of Supplies and Materials

Office Supplies Expenses	43,134.95	
Accountable Forms Expenses	0.00	
Fuel, Oil and Lubricants Expenses	865,039.87	
Chemicals & Filtering Supplies Expenses	270,100.00	1,178,274.82

Payment of Accounts Payable

0.00

Payment of Interest Expense

267,728.00

Payment of Other Operating Expenses

Traveling Expenses - Local	226,417.45	
Training Expenses	157,880.00	
Electricity Expenses	718,956.49	

Postage and Courier Services	3,343.00	
Telephone Expenses	67,200.00	
Internet Subscription Expenses	11,988.68	
R/M - Infrastructure Assets	978,479.90	
R/M - Machinery and Equipment	15,020.00	
R/M - Transportation Equipment	88,432.00	
R/M - Furniture & Fixtures	0.00	
Taxes, Duties and Licenses	237,392.03	
Fidelity Bond Premiums	4,800.00	
Insurance Expenses	20,855.71	
Auditing Expenses	185,105.03	
Other Professional Services	34,052.00	
Representation Expenses	22,988.40	
Rent/Lease Expenses	42,000.00	
Membership Dues & Contributions to Organizations	6,838.00	
Subscription Expenses	9,300.00	
Other Maintenance & Operating Expenses	388,557.24	
Bank Charges	759.25	3,220,365.18
Total Cash Outflows		10,336,056.57
Total Cash Provided by Operating Activities		3,746,163.88

Cash Flow from Investing Activities

Cash Inflows -

Cash Outflows -

Purchase/Acquisition of Property, Plant and Equipment	314,590.00
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Total Cash Provided by Investing Activities

314,590.00

Cash Flow from Financing Activities

Cash Inflows -

Proceeds from Loan	0.00
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Total Cash Inflows	0.00
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Cash Outflows -

Loan Repayments	722,560.00
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Total Cash Outflows	722,560.00
----------------------------	-------------------

Total Cash Provided by Financing Activities

722,560.00

Net Increase in Cash and Cash Equivalents

2,709,013.88


Add: Cash and Cash Equivalents at Beginning of the Year

10,127,497.23

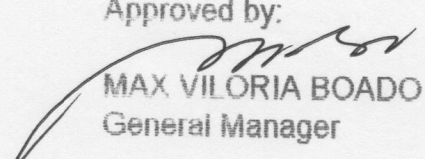
Cash and Cash Equivalents at the End of the Year

P 12,836,511.11

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst


Approved by:


MAX VILORIA BOADO
General Manager

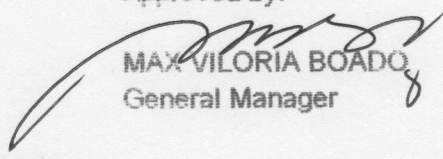
PIKIT WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2017
(With Comparative Figures for CY 2016)

	December 31	
	<u>2017</u>	<u>2016</u>
Cash Flow from Operating Activities		
Cash Inflows -		
Cash Collected from Customers	P 13,947,059.19	P 13,075,544.46
Refunds of Cash Advances and Disallowances	85,741.12	152,128.08
Interest from Deposits	49,420.14	45,647.91
Total Cash Inflows	<u>14,082,220.45</u>	<u>13,273,320.45</u>
Cash Outflows -		
Payment of Salaries and Wages	3,471,232.00	3,064,841.50
Remittances of Amounts Due to BIR, GSIS, Pag-Ibig & Philhealth	426,418.40	370,974.20
Payment of Other Personnel Benefits	1,772,038.17	1,473,363.21
Purchase of Supplies and Materials	1,178,274.82	1,158,642.90
Payment of Accounts Payable	0.00	90,000.00
Payment of Interest Expense	267,728.00	313,965.00
Payment of Other Operating Expenses	3,220,365.18	2,939,303.24
Total Cash Outflows	<u>10,336,056.57</u>	<u>9,411,090.05</u>
Total Cash Provided by Operating Activities	<u>3,746,163.88</u>	<u>3,862,230.40</u>
Cash Flow from Investing Activities		
Cash Inflows -		
Cash Outflows -		
Purchase/Acquisition of Property, Plant and Equipment	314,590.00	357,598.10
Total Cash Provided by Investing Activities	<u>314,590.00</u>	<u>357,598.10</u>
Cash Flow from Financing Activities		
Cash Inflows -		
Proceeds from Loan	0.00	2,163,645.00
Total Cash Inflows	<u>0.00</u>	<u>2,163,645.00</u>
Cash Outflows -		
Loan Repayments	722,560.00	676,323.00
Total Cash Outflows	<u>722,560.00</u>	<u>676,323.00</u>
Total Cash Provided by Financing Activities	<u>722,560.00</u>	<u>1,487,322.00</u>
Net Increase in Cash and Cash Equivalents	<u>2,709,013.88</u>	<u>4,991,954.30</u>
Add: Cash and Cash Equivalents at Beginning of the Year	<u>10,127,497.23</u>	<u>5,135,542.93</u>
Cash and Cash Equivalents at the End of the Year	<u>P 12,836,511.11</u>	<u>P 10,127,497.23</u>

Prepared by:


GINA FONTANOSA - MARISCAL
Corporate Accounts Analyst

Approved by:


MAX VILORIA BOADO
General Manager