



PEÑARANDA WATER DISTRICT

Gomez St. Poblacion II, Peñaranda, Nueva Ecija

Telefax No. (044) 940-4049

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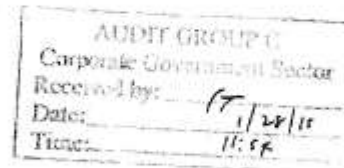
January 28, 2015

OFFICE OF THE SUPERVISING AUDITOR

Water District Group

COA Regional Office III

San Fernando Pampanga



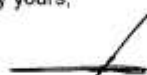
Madam;

Transmitting herewith are the printed and digital (cd) copies of Financial Statements and supporting schedules for the year 2014 with comparative figures of 2013.

For your reference.

Thank you.

Very truly yours,


MARLON J. ABESAMIS
General Manager

PEÑARANDA- WATER DISTRICT
Detailed Balance Sheet
December 31, 2014
(With corresponding figures for CY 2013)
(In Thousand Pesos)

RECEIVED
 PEÑARANDA WATER DISTRICT
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	PEÑARANDA WATER DISTRICT	
	2014 (1)	2013 (2)
ASSETS		
Current Assets		
Cash on Hand		
Cash in Vault		
Cash - Collecting Officers	104,866	57,910
Cash - Disbursing Officers		
Petty Cash Fund	10,000	10,000
Payroll Fund		
Cash on Hand		
Others		
Cash in Bank		
Cash-in-Bank - Local Currency, Current Account	114,786	711,191
Cash-in-Bank - Local Currency, Savings account		
Cash-in-Bank - Local Currency, Time Deposits	3,243,913	6,101,035
Cash-in-Bank - Foreign Currency, Current Account		
Cash-in-Bank - Foreign Currency, Time Deposits		
Others		
Short Term Investment		
Investment in Stocks		
Others	447,225	439,376
Receivables (net)		
Accounts Receivable	862,082	1,021,454
Notes Receivable		
Due from Officers and Employees		
Interest Receivable		
Due from National Treasury		
Due from NGAs		
Due from GOCCs		
Due from LGUs		
Due from Other Funds		
Due from Subsidiaries/Affiliates		
Receivable - Disallowances/Charges		
Advance to Officers and Employees		
Others		
Allowance for Doubtful Accounts	(142,025)	(131,987)
Inventories (net)		
Raw Materials Inventory		
Merchandise Inventory		
Office Supplies Inventory	28,742	23,500
Accountable Forms Inventory	35,420	59,068
Medical, Dental and Laboratory Supplies Inventory		
Gasoline, Oil and Lubricants Inventory	32,672	61,169
Other Supplies Inventory	73,546	92,782
Spare Parts Inventory		
Construction Materials Inventory	174,677	200,714
Others		
Allowance for obsolescence		
Prepayment and Deferred Charges		
Prepaid Rent		
Prepaid Insurance	8,864	7,527
Prepaid Interest		
Deposit on Letters of Credit		
Advances to Contractors		
Deferred Charges		
Others	1,300	1,300

	PEÑARANDA WATER DISTRICT	
	2014	2013
Other Current Charges		
Guaranty Deposits		
Others		
Long Term Receivables (net)		
Accounts Receivable		
Long Term Investments (net)		
Investment in Treasury Bills/Notes		
Investment in Stocks		
Investment in Bonds		
Sinking Fund	723,041	719,986
Others		
Property, Plant and Equipment		
Land and Land Improvement		
Land	2,306,350	2,306,350
Land Improvements		
Electrification, Power and Energy Structure		
Artesian wells, reservoirs, pumping stations and conduits		
Irrigation Water Works & System		
Buildings		
Office Buildings	7,457,304	543,896
Other Structures		
Leasehold Improvement		
Leasehold Improvement, Land		
Leasehold Improvement, Buildings		
Others		
Office, Equipment, Furniture and Fixtures		
Office Equipment	183,330	118,050
Furniture and Fixture	1,275,538	290,075
IT Equipment and Software	547,712	547,712
Library Books		
Other Equipment		
Others		
Machineries and Equipment		
Machineries	8,873,898	8,654,109
Communication Equipment		
Construction and Heavy Equipment		
Firefighting Equipment and Accessories		
Medical, Dental and Laboratory Equipment		
Sports Equipment		
Technical and Scientific Equipment		
Others	43,700	43,700
Transportation Equipment		
Motor Vehicles	1,517,605	1,517,605
Others		
Other Property, Plant and Equipment	44,614,804	44,167,335
Accumulated Depreciation	(20,427,847)	(18,390,569)
Construction in Progress		
Agency Assets		
Other Public Infrastructure		
Reforestation- Upland		
Intangible Assets		
Organizational Cost		
Others		
Other Assets		
Work/Other Animals		
Items in Transit		
Restricted Fund/Assets		
Non-Current Assets held in trust		

	PEÑARANDA WATER DISTRICT	
	2014	2013
Others	447,215	404,505
TOTAL ASSETS	52,558,716	49,577,793
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
Payable Accounts		
Accounts Payable	384,222	39,280
Notes Payable		
Due to Officers and Employees		
Dividends Payable		
Loans Payable - Domestic		
Bonds Payable		
Interest Payable		
Accrued Expenses Payable		
Due to BIR	84,255	58,411
Due to GSIS	155,304	162,374
Due to Pag-ibig	21,304	14,801
Due to PHILHEALTH	9,875	9,763
Due to Other NGAs		
Due to Other GOCCS		
Due to LGUs		
Due to Operating Units		
Due to Other Funds		
Guaranty Deposits Payable	59,300	66,300
Performance/Bidders/Bail Bonds Payable		
Tax Refunds Payable		
Others	160,011	693,388
Long- Term Liabilities		
Mortgage Payable		
Bonds Payable - Domestic		
Loans Payable - Domestic	12,775,217	13,405,738
Loans Payable - Foreign		
Contract Payable		
Others		
TOTAL LIABILITIES	13,649,488	14,450,055
Deferred Credits		
Others	2,400	
Deferred Tax Liabilities		
EQUITY		
Government Equity		
Restricted Capital		
Donated Capital		
Retained Earnings/(Deficit)	38,906,828	35,127,738
TOTAL EQUITY & Deferred Credits	38,909,228	35,127,738
TOTAL LIABILITIES AND EQUITY	52,558,716	49,577,793

Prepared by:

gll
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Date: 01/28/15

Noted by:

[Signature]
MARLON J. ABESAMIS
 General Manager

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Date: 01/28/15

PEÑARANDA WATER DISTRICT
Detailed Statement of Income and Expenses
For the Year Ended December 31, 2014
(With corresponding figures for CY 2013)
(In Thousand Pesos)

	PEÑARANDA WATER DISTRICT	
	2014	2013
	(1)	(2)
INCOME	21,796,217	21,023,283
Permits and Licences		
Permit Fees		
Registration Fees		
Fines and Penalties		
Service Income		
Inspection Fees		
Medical, Dental and Laboratory Fees		
Processing Fees		
Others		
Fines and Penalties		
Business Income		
Income from Waterworks Systems	20,523,216	19,778,819
Income from Joint Ventures		
Printing and Publication		
Rent		
Sales		
Insurance Premiums		
Other Business	630,000	596,125
Fines and Penalties	397,230	364,807
Other Income		
Dividend		
Income from Grants and Donations		
Insurance		
Interest	55,563	72,165
Miscellaneous	190,208	211,367
Other Fines and Penalties		
Gains/Premiums		
Gain on Sale of Disposed Assets		
Realized Gain		
Others		
EXPENSES	18,017,127	18,217,646
Personal Services		
Salaries and Wages	5,330,853	5,429,971
Other Compensation	1,798,416	2,152,329
Personnel Benefits Contributions	741,305	1,016,294
Other Personnel Benefits	800,014	719,504
Maintenance and Other Operating Expenses		
Sales Discounts		
Traveling	121,753	27,115
Training and Scholarship	279,895	320,881
Supplies and Materials	764,917	1,052,305
Utility	3,384,909	2,738,549
Communication	147,221	154,821
Membership Dues and Contribution to Organizations	13,958	19,756
Awards and Indemnities		
Advertising	12,253	3,916
Printing and Binding		
Rent		46,400
Representation	203,808	209,938
Transportation and Delivery	4,381	3,000

	PEÑARANDA WATER DISTRICT	
	2014	2013
Storage		
Subscription	14,394	19,352
Survey		35,500
Rewards and Other Claims		
Interest		
Insurance Benefits		
Claims and Losses paid		
Professional Services	292,880	249,340
Repairs and Maintenance	384,710	341,918
Subsidies and Donations		
Confidential, Intelligence, Extraordinary and Miscellaneous	37,110	30,279
Director's Fees and Remunerations	389,340	385,560
Taxes, Insurance Premiums and Other Fees	490,017	461,397
Bad Debts	10,037	3,506
Amortization		
Depreciation	2,256,117	2,248,993
Depletion		
Losses		4,969
Others	32,952	-
Financial Expenses		
Bank Charges		
Commitment Fees		
Debt Service Subsidy to GOCCs		
Documentary Stamps		
Interest	504,487	542,052
Others	1,400	
Net Income (Loss) before tax	3,779,091	2,805,637
Less: Provision for (benefit from) income tax		
NET INCOME (LOSS) AFTER TAX	3,779,091	2,805,637

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Date: 01/28/15

Reviewed by:

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General Manager

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Date: 01/28/15

PEÑARANDA WATER DISTRICT
Detailed Statement of Changes in Equity
For the Year Ended December 31, 2014
(With corresponding figures for CY 2013)
(In Thousand Pesos)

	PEÑARANDA WATER DISTRICT	
	2014	2013
	(1)	(2)
Government Equity		
Balance at beginning of period		
Additions (Deductions)		
Balance at end of period		
Restricted Capital		
Balance at beginning of period		
Additions (Deductions)		
Balance at end of period		
Donated Capital		
Balance at beginning of period		
Additions (Deductions)		
Balance at end of period		
Retained Earnings		
Balance at beginning of period	35,127,738	32,322,100
Prior period adjustments		
Changes during the period		
Net Income (Loss) for the period	3,779,091	2,805,637
Balance at end of period	38,906,828	35,127,737
TOTAL EQUITY	38,906,828	35,127,737

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PEÑARANDA WATER DISTRICT
Detailed Statement of Cash Flow Statement
For the Year Ended December 31, 2014
(With corresponding figures for CY 2013)
(In Thousand Pesos)

Annex A-9

	AGENCY	
	2014	2013
	(1)	(2)
Cash flow from operating activities		
Cash Inflows:		
Service Income		
Business Income	632,900	596,825
Permits and Licences		
Other Income	577,597	678,305
Receivables	21,056,906	19,992,473
Other Receipts	427,142	1,098,852
Total Cash Inflows	22,694,545	22,366,455
Cash Outflows:		
Personal Services	4,486,077	3,910,721
Maintenance and Operating Expenses	5,378,199	4,903,819
Interest Expense		
Purchase of Inventories	443,047	943,531
Prepayments, Deposits and Deferred Charges	21,274	18,066
Other Assets		
Payables	5,786,927	7,955,440
Other Disbursements	439,117	410,918
Release of Advances		
Total Cash Outflows	16,554,641	18,142,494
Net Cash from Operating Activities	6,139,904	4,223,960
Cash flow from investing activities		
Cash Inflows:		
Sale of Property, Plant and Equipment		
Sale of Investments		
Proceeds from Matured Investment		
Interest and Dividends		
Transfer of Fund from Sinking Fund		
Others		
Total Cash Inflows		
Cash Outflows:		
Investments		
Purchase/Acquisition of Property, Plant and Equipment	8,410,067	2,665,827
Grant of Loans		
Payment of projects and long term liabilities		
Transfer of Funds to Sinking Fund		
Total Cash Outflows	8,410,067	2,665,827
Net Cash from Investing Activities	(8,410,067)	(2,665,827)
Cash flow from financing activities		
Cash Inflows:		
Acquisition of loan		
Others		
Total Cash Inflows		
Cash Outflows:		
Loan Amortization	630,521	592,956
Retirement/Redemption of Debt Securities		
Financial Expenses	504,487	542,052
Others	1,400	
Total Cash Outflows	1,136,408	1,135,008
Net Cash from Financing Activities	(1,136,408)	(1,135,008)
Net Increase in Cash and Cash Equivalents	(3,406,571)	152,737
Cash and Cash Equivalents at beginning of period	6,880,136	6,457,009
Cash and Cash Equivalents at end of period	3,473,565	6,609,746

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