



PEÑA RANDA WATER DISTRICT

Gomez St. Poblacion II, Peñaranda, Nueva Ecija

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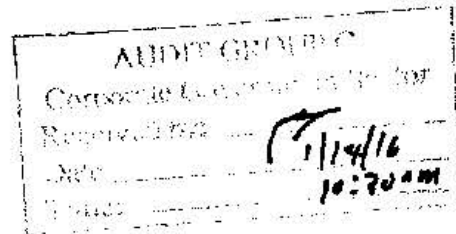
January 14, 2016

OFFICE OF THE SUPERVISING AUDITOR

Water District Group

COA Regional Office III

San Fernando Pampanga




Madam;

Transmitting herewith are the printed/hard copies of Financial Statements and supporting schedules for the year 2015 with comparative figures of 2014.

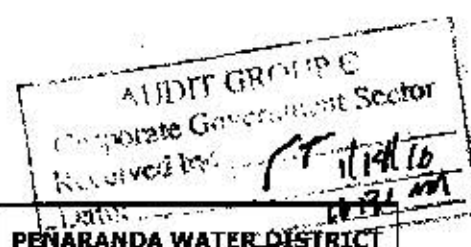
For your reference.

Thank you.

Very truly yours,


MARLON J. ABESAMIS
General Manager

PEÑARANDA- WATER DISTRICT
Detailed Balance Sheet
December 31, 2015
(With corresponding figures for CY 2014)
(In Thousand Pesos)



		PEÑARANDA WATER DISTRICT	
		2015	2014
		(1)	(2)
ASSETS			
Current Assets			
Cash on Hand			
Cash in Vault			
Cash - Collecting Officers		37,810	104,866
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		933,763	114,786
Cash-in-Bank - Local Currency, Savings account			
Cash-in-Bank - Local Currency, Time Deposits		2,616,761	3,243,913
Cash-in-Bank - Foreign Currency, Current Account			
Cash-in-Bank - Foreign Currency, Time Deposits			
Others			
Short Term Investment			
Investment in Stocks			
Others			447,225
Receivables (net)			
Accounts Receivable		852,860	862,082
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		23,902	
Advance to Officers and Employees			
Others			
Allowance for Doubtful Accounts		(148,265)	(142,025)
Inventories (net)			
Raw Materials Inventory			
Merchandise Inventory			
Office Supplies Inventory		52,715	28,742
Accountable Forms Inventory		24,260	35,420
Medical, Dental and Laboratory Supplies Inventory			
Gasoline, Oil and Lubricants Inventory		20,474	32,672
Other Supplies Inventory		78,642	73,546
Spare Parts Inventory			
Construction Materials Inventory		265,068	174,677
Others			
Allowance for obsolescence			
Prepayment and Deferred Charges			
Prepaid Rent			
Prepaid Insurance		17,153	8,864
Prepaid Interest			
Deposit on Letters of Credit			
Advances to Contractors			
Deferred Charges			
Others		1,300	1,300

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	PEÑARANDA WATER DISTRICT	
	2015	2014
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	804,464	723,041
Others		
Property, Plant and Equipment		
Land and Land Improvement		
Land	2,306,350	2,306,350
Land Improvements	231,857	
Electrification, Power and Energy Structure		
Artesian wells, reservoirs, pumping stations and conduits		
Irrigation Water Works & System		
Buildings		
Office Buildings	7,457,304	7,457,304
Other Structures		
Leasehold Improvement		
Leasehold Improvement, Land		
Leasehold Improvement, Buildings		
Others		
Office, Equipment, Furniture and Fixtures		
Office Equipment	967,466	183,330
Furniture and Fixture	616,802	1,275,538
IT Equipment and Software	555,000	547,712
Library Books		
Other Equipment		
Others		
Machineries and Equipment		
Machineries	8,945,604	8,873,898
Communication Equipment		
Construction and Heavy Equipment		
Firefighting Equipment and Accessories		
Medical, Dental and Laboratory Equipment		
Sports Equipment		
Technical and Scientific Equipment		
Others	218,650	43,700
Transportation Equipment		
Motor Vehicles	1,517,605	1,517,605
Others		
Other Property, Plant and Equipment	49,174,906	44,614,804
Accumulated Depreciation	(22,941,428)	(20,427,847)
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	
	2015	2014
Others	700,508	447,215
TOTAL ASSETS	55,341,531	52,558,716
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
Payable Accounts		
Accounts Payable	34,982	384,222
Notes Payable		
Due to Officers and Employees		
Dividends Payable		
Loans Payable - Domestic		
Bonds Payable		
Interest Payable		
Accrued Expenses Payable		
Due to BIR	163,487	84,255
Due to GSIS	184,270	155,304
Due to Pag-ibig	24,673	21,304
Due to PHILHEALTH	11,275	9,875
Due to Other NGAs		
Due to Other GOCCS		
Due to LGUs		
Due to Operating Units		
Due to Other Funds		
Guaranty Deposits Payable	59,300	59,300
Performance/Bidders/Bail Bonds Payable		
Tax Refunds Payable		
Others	300,011	160,011
Long-Term Liabilities		
Mortgage Payable		
Bonds Payable - Domestic		
Loans Payable - Domestic	12,068,289	12,775,217
Loans Payable - Foreign		
Contract Payable		
Others	4,297,146	
TOTAL LIABILITIES	17,143,433	13,649,488
Deferred Credits		
Others	122,337	2,400
Deferred Tax Liabilities		
EQUITY		
Government Equity		
Restricted Capital		
Donated Capital		
Retained Earnings/(Deficit)	38,075,761	38,906,828
TOTAL EQUITY & Deferred Credits	38,198,098	38,909,228
TOTAL LIABILITIES AND EQUITY	55,341,531	52,558,716

Prepared by:


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Date: 1/21/16

Noted by:


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General Manager

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PEÑARANDA WATER DISTRICT
Detailed Statement of Income and Expenses
For the Year Ended December 31, 2015
(With corresponding figures for CY 2014)
(In Thousand Pesos)

	PEÑARANDA WATER DISTRICT	
	2015 (1)	2014 (2)
INCOME	23,126,574	21,796,217
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	21,871,464	20,523,216
Income from Joint Ventures		
Printing and Publication		
Rent		
Sales		
Insurance Premiums		
Other Business	616,100	630,000
Fines and Penalties	431,339	397,230
Other Income		
Dividend		
Income from Grants and Donations		
Insurance		
Interest	35,511	55,563
Miscellaneous	172,160	190,208
Other Fines and Penalties		
Gains/Premiums		
Gain on Sale of Disposed Assets		
Realized Gain		
Others		
EXPENSES	20,275,490	18,017,127
Personal Services		
Salaries and Wages	5,995,481	5,330,853
Other Compensation	2,582,959	1,798,416
Personnel Benefits Contributions	813,561	741,305
Other Personnel Benefits	668,573	800,014
Maintenance and Other Operating Expenses		
Sales Discounts		
Traveling	101,676	121,753
Training and Scholarship	257,270	279,895
Supplies and Materials	738,226	764,917
Utility	3,620,377	3,384,909
Communication	161,946	147,221
Membership Dues and Contribution to Organizations	14,954	13,958
Awards and Indemnities		
Advertising	132,610	12,253
Printing and Binding		
Rent		
Representation	125,268	203,808
Transportation and Delivery	3,329	4,381

	PEÑARANDA WATER DISTRICT	
	2015	2014
Storage		
Subscription	19,380	14,394
Survey		
Rewards and Other Claims		
Interest		
Insurance Benefits		
Claims and Losses paid		
Professional Services	500,350	292,880
Repairs and Maintenance	420,926	384,710
Subsidies and Donations		
Confidential, Intelligence, Extraordinary and Miscellaneous	55,441	37,110
Director's Fees and Renumarations	386,820	389,340
Taxes, Insurance Premiums and Other Fees	508,700	490,017
Bad Debts	6,240	10,037
Amortization		
Depreciation	2,793,423	2,256,117
Depletion		
Losses		
Others		32,952
Financial Expenses		
Bank Charges		
Commitment Fees		
Debt Service Subsidy to GOCCs		
Documentary Stamps		
Interest	365,860	504,487
Others	2,120	1,400
Net Income (Loss) before tax	2,851,084	3,779,091
Less: Provision for (benefit from) income tax		
NET INCOME (LOSS) AFTER TAX	2,851,084	3,779,091

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 General Manager

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PEÑARANDA WATER DISTRICT
Detailed Statement of Changes in Equity
For the Year Ended December 31, 2015
(With corresponding figures for CY 2014)
(In Thousand Pesos)

	PEÑARANDA WATER DISTRICT	
	2015	2014
	(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	38,906,828	35,127,738
Prior period adjustments	(3,682,152)	
Changes during the period		
Net Income (Loss) for the period	2,851,084	3,779,091
Balance at end of period	38,075,761	38,906,828
TOTAL EQUITY	38,075,761	38,906,828

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PEÑARANDA WATER DISTRICT
Detailed Statement of Cash Flow Statement
For the Year Ended December 31, 2015
(With corresponding figures for CY 2014)
(In Thousand Pesos)

Annex A-9

	AGENCY	
	2015 (1)	2014 (2)
Cash flow from operating activities		
Cash Inflows:		
Service Income		
Business Income	618,200	632,900
Permits and Licences		
Other Income	530,731	577,597
Receivables	22,277,561	21,056,906
Other Receipts	698,519	427,142
Total Cash Inflows	24,125,011	22,694,545
Cash Outflows:		
Personal Services	4,861,358	4,486,077
Maintenance and Operating Expenses	6,921,096	5,378,199
Interest Expense		
Purchase of Inventories	376,084	443,047
Prepayments, Deposits and Deferred Charges	41,166	21,274
Other Assets		
Payables	5,923,880	5,786,927
Other Disbursements	15,199	439,117
Release of Advances		
Total Cash Outflows	18,138,784	16,554,641
Net Cash from Operating Activities	5,986,227	6,139,904
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	4,786,550	8,410,067
Grant of Loans		
Payment of projects and long term liabilities		
Transfer of Funds to Sinking Fund		
Total Cash Outflows	4,786,550	8,410,067
Net Cash from Investing Activities	(4,786,550)	(8,410,067)
Cash flow from financing activities		
Cash Inflows:		
Acquisition of loan		
Others		
Total Cash Inflows		
Cash Outflows:		
Loan Amortization	704,842	630,521
Retirement/Redemption of Debt Securities		
Financial Expenses	367,946	504,487
Others	2,120	1,400
Total Cash Outflows	1,074,908	1,136,408
Net Cash from Financing Activities	(1,074,908)	(1,136,408)
Net Increase in Cash and Cash Equivalents	124,769	(3,406,571)
Cash and Cash Equivalents at beginning of period	3,473,565	6,880,136
Cash and Cash Equivalents at end of period	3,598,334	3,473,565

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