

Republic of the Philippines  
**GUBAT WATER DISTRICT**  
 Gubat, Sorsogon

**CONDENSED BALANCE SHEET**  
 December 31, 2014.

<b>ASSETS</b>		<u><b>2014</b></u>		<u><b>2013</b></u>
<b>Current Assets</b>				
Cash and Cash Equivalents	P	662,548.77	P	363,873.39
Accounts Receivable (Net)		6,553,941.84		6,326,731.34
Other Receivable Accounts		887,678.22		1,034,968.58
Supplies and Materials Inventory		1,323,878.45		1,717,557.38
Prepayments and Deferred Charges		18,339.87		19,400.95
<b>Total Current Assets</b>		<u>9,446,387.15</u>		<u>9,462,531.64</u>
<b>Non-Current Assets</b>				
Sinking Fund		414,925.86		410,090.74
Property, Plant and Equipment (Net)		42,320,790.44		43,261,571.48
Other Non-Current Assets		107,642.22		228,545.22
<b>Total Non-Current Assets</b>		<u>42,843,358.52</u>		<u>43,900,207.44</u>
<b>Total Assets</b>	<b>P</b>	<u><b>52,289,745.67</b></u>	<b>P</b>	<u><b>53,362,739.08</b></u>
 <b>LIABILITIES AND EQUITY</b>				
<b>Current Liabilities</b>				
Payables	P	923,359.11	P	1,820,163.36
Inter-Agency Payables		536,528.22		452,117.15
Other Liability Accounts		1,303,215.24		1,279,447.80
<b>Total Current Liabilities</b>		<u>2,763,102.57</u>		<u>3,551,728.31</u>
<b>Non-Current Liabilities</b>				
Loans Payable - Domestic		26,046,561.56		27,605,380.97
<b>Total Current &amp; Non-Current Liabilities</b>		<u>28,809,664.13</u>		<u>31,157,109.28</u>
<b>Deferred Credits</b>		<u>71,708.53</u>		<u>10,497.28</u>
<b>Equity</b>				
Government Equity		4,611.80		4,611.80
Retained Earnings		23,403,761.21		22,190,520.72
<b>Total Equity</b>		<u>23,408,373.01</u>		<u>22,195,132.52</u>
<b>Total Liabilities and Equity</b>	<b>P</b>	<u><b>52,289,745.67</b></u>	<b>P</b>	<u><b>53,362,739.08</b></u>

Certified Correct;

ORIGINAL SIGNED  
**Josephine A. Mejorada**  
 GSO-A

Approved by:

ORIGINAL SIGNED  
**Salvador F. Villarroya Jr.**  
 General Manager

Republic of the Philippines  
**GUBAT WATER DISTRICT**  
 Gubat, Sorsogon

**DETAILED BALANCE SHEET**

December 31, 2014.

<b>ASSETS</b>	<b>2014</b>	<b>2013</b>
<b>Current Assets</b>		
Cash on Hand	P 37,650.16	P 44,560.78
Cash-Collecting Officers	36,075.21	42,901.28
Cash-Disbursing Officers	-	-
Petty Cash Fund	1,574.95	1,659.50
Cash in Bank-Local Currency	624,898.61	319,312.61
Cash in Bank-LCCA	189,550.65	123,759.34
Cash in Bank-LCSA	308,932.51	93,694.69
Cash in Bank-LCTD	126,415.45	101,858.58
Receivables	7,441,620.06	7,361,699.92
Accounts Receivable, Net	6,553,941.84	6,326,731.34
Accounts Receivables	6,690,240.04	6,449,079.71
Allowance for Doubtful Accounts	(136,298.20)	(122,348.37)
Due from Officers and Employees	-	-
Due from GOCCs	70,598.27	75,158.27
Receivables-Disallowances/Charges	669,238.85	811,969.21
Other Receivables	147,841.10	147,841.10
Inventories	1,323,878.45	1,717,557.38
Office Supplies Inventory	11,088.37	16,513.48
Accountable Forms Inventory	46,091.59	78,326.75
Medical, Dental & Lab. Inventory	7,111.00	12,088.70
Spare Parts Inventory	1,400.00	1,400.00
Construction Materials Inventory	1,258,187.49	1,609,228.45
Prepayments	18,339.87	19,400.95
Prepaid Insurance	8,804.67	9,865.75
Deferred Charges	-	-
Other Prepaid Expenses	9,535.20	9,535.20
<b>Total Current Assets</b>	<b>P 9,446,387.15</b>	<b>P 9,462,531.64</b>
<b>Non-Current Assets</b>		
Investments	414,925.86	410,090.74
Sinking Fund	414,925.86	410,090.74
Property, Plant and Equipment		
Land	1,362,782.84	1,362,782.84
Land Improvements, Net	83,975.43	92,269.23
Land Improvements	184,306.99	184,306.99
Accumulated Dep.-Land Improvements	(100,331.56)	(92,037.76)
Irrigation and Water System & Structure, Net	35,841,630.84	36,642,034.60
Irrigation and Water System & Structure	53,009,276.13	52,743,898.43
Accumulated Dep.-Irrigation & WSS	(17,167,645.29)	(16,101,863.83)
Office Building, Net	548,707.16	576,918.68
Office Buildings	857,358.05	857,358.05
Accumulated Dep.-Office Buildings	(308,650.89)	(280,439.37)
Other Structures, Net	883,996.45	793,703.05
Other Structures	2,237,715.61	2,068,716.61
Accumulated Dep.-Other Structures	(1,353,719.16)	(1,275,013.56)
Office Equipment, Net	159,884.03	203,162.39
Office Equipment	590,106.02	590,106.02
Accumulated Dep.-Office Equipment	(430,221.99)	(386,943.63)
Furniture and Fixtures, Net	14,669.40	16,663.08
Furniture and Fixtures	123,120.83	123,120.83
Accumulated Dep.-Furniture and Fixtures	(108,451.43)	(106,457.75)

	<u>2014</u>	<u>2013</u>
IT Equipment and Software ,Net	P 278,437.69	P 141,771.66
IT Equipment and Software	1,008,597.46	834,676.46
Accumulated Dep.-IT Equipment	(730,159.77)	(692,904.80)
Machinery , Net	<u>2,538,014.22</u>	<u>2,909,856.26</u>
Machinery	6,254,317.13	6,254,317.13
Accumulated Dep.-Machinery	(3,716,302.91)	(3,344,460.87)
Communication Equipment ,Net	<u>11,355.00</u>	<u>11,985.00</u>
Communication Equipment	98,850.00	98,850.00
Accumulated Dep.-Communication Eqpt.	(87,495.00)	(86,865.00)
Other Machinery and Equipment ,Net	<u>336,826.33</u>	<u>207,016.16</u>
Other Machinery and Equipment	904,338.36	748,338.36
Accumulated dep.-Other Machinery & Eq.	(567,512.03)	(541,322.20)
Motor Vehicles ,Net	<u>69,083.86</u>	<u>76,798.18</u>
Motor Vehicles	684,411.79	684,411.79
Accumulated Dep.-Motor Vehicles	(615,327.93)	(607,613.61)
Other Transportation Equipment ,Net	<u>97,610.50</u>	<u>115,405.30</u>
Other Transportation Equipment	484,462.00	484,462.00
Accumulated Dep.-Other Transport Eqpt.	(386,851.50)	(369,056.70)
Other Property Plant & Equipment ,Net	<u>93,816.69</u>	<u>111,205.05</u>
Other Property Plant & Equipment	360,876.78	360,876.78
Accumulated Dep.-Other PPE	(267,060.09)	(249,671.73)
Other Assets	<u>107,642.22</u>	<u>228,545.22</u>
Construction in Progress	92,141.75	213,044.75
Other Assets	15,500.47	15,500.47
Total Property ,Plant and Equipment	<u>42,428,432.66</u>	<u>43,490,116.70</u>
<b>Total Non-Current Assets</b>	P <u>42,843,358.52</u>	P <u>43,900,207.44</u>
<b>TOTAL ASSETS</b>	<b>P <u>52,289,745.67</u></b>	<b>P <u>53,362,739.08</u></b>

### LIABILITIES AND EQUITY

#### Current Liabilities

Payable Accounts	<u>923,359.11</u>	<u>1,820,163.36</u>
Accounts Payable	923,359.11	1,552,339.54
Due to Officers and Employees	-	-
Interest Payable	-	267,823.82
Inter-Agency Payables	<u>536,528.22</u>	<u>452,117.15</u>
Due to BIR	143,886.49	102,393.31
Due to GSIS	213,083.04	192,947.98
Due to Pag-Ibig	63,602.45	59,817.00
Due to PhilHealth	10,250.00	10,875.00
Due to Other GOCCs	105,706.24	86,083.86
Other Liability Accounts	<u>1,303,215.24</u>	<u>1,279,447.80</u>
Guaranty Deposits Payable	1,259,228.54	1,259,228.54
Other payables	43,986.70	20,219.26

#### Total Current Liabilities

	<u>2,763,102.57</u>	<u>3,551,728.31</u>
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#### Non-Current Liabilities

Loans Payable-Domestic	<u>26,046,561.56</u>	<u>27,605,380.97</u>
	26,046,561.56	27,605,380.97

#### Total Non-Current Liabilities

	P <u>26,046,561.56</u>	P <u>27,605,380.97</u>
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#### TOTAL LIABILITIES

	<b>P <u>28,809,664.13</u></b>	<b>P <u>31,157,109.28</u></b>
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Deferred Charges	<u>71,708.53</u>	<u>10,497.28</u>
Other Deferred Credits	71,708.53	10,497.28

Equity	<u>23,408,373.01</u>	<u>22,195,132.52</u>
Government Equity	4,611.80	4,611.80
Retained Earnings	23,403,761.21	22,190,520.72

#### TOTAL LIABILITIES AND EQUITY

	<b>P <u>52,289,745.67</u></b>	<b>P <u>53,362,739.08</u></b>
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Certified Correct:

ORIGINAL SIGNED  
**Josephine A. Mejorada**  
Adm./Gen.Service Officer-A

Approved by:

ORIGINAL SIGNED  
**Salvador F. Villarroya Jr.**  
General Manager