



LICAB WATER DISTRICT

Don Dalmacio Ave.,
Poblacion Sur, Licab, Nueva Ecija
09258158581

February 15, 2018

ENGR. GREGORIO C. MENDOZA

Acting Manager

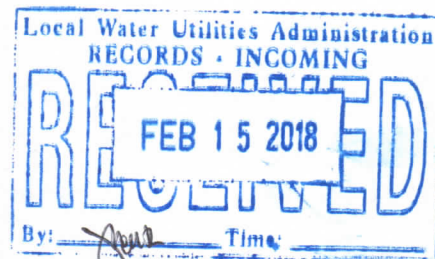
WDD Luzon

Local Water Utilities Administration

MWSS-LWUA Complex

Katipunan Avenue, Balara

Quezon City 1105



Sir,

For compliance to PBB 2017 requirements and as first time adaption of PFRS, transmitting herewith is the Licab Water District's Financial Statements as at January 1, 2016, December 31, 2016 and December 31, 2017.

For your record and reference.

Thank you and more power.

Respectfully yours,


for ANNE LORELIE D. LAURETA
General Manager-OIC



LICAB WATER DISTRICT

Don Dalmacio Ave.,
Poblacion Sur, Licab, Nueva Ecija
09258158581

Government Accountancy Office
Office of the Director
RECEIVED
By: [Signature]
Date: FEB 15 2018
February 15, 2018

Government Accountancy Sector
Commission On Audit
Commonwealth Avenue,
Quezon City

Sir/Ma'am,

Transmitting herewith is the Licab Water District's Financial Statements as at January 1, 2016, December 31, 2016 and December 31, 2017 .

For your record and reference.

Thank you and more power.

Respectfully yours,

[Signature]
per ANNE LORELIE DL. LAURETA
General Manager-OIC

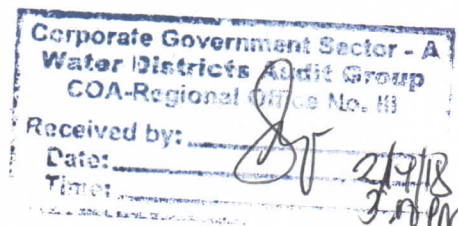


LICAB WATER DISTRICT

Don Dalmacio Ave.,
Poblacion Sur, Licab, Nueva Ecija
09258158581

February 14, 2018

Ms. Carmelita R. Alvarez
OFFICE OF THE SUPERVISING AUDITOR
Water District Group
COA Regional Office No. III
San Fernando, Pampanga



Sir/Ma'am,

For compliance to PBB 2017 requirements, transmitting herewith is the Licab Water District's detailed Financial Statements as at January 1, 2016, December 31, 2016 and December 31, 2017.

For your record and reference.

Thank you and more power.

Respectfully yours,


ANNE LORELIE DL. LAURETA
General Manager-OIC

LICAB WATER DISTRICT
Statement of Financial Position
For the Year Ended December 31, 2017
(With Corresponding Figures for January 1,2016 and December 31,2016)

	Note	December 31, 2017	December 31, 2016	January 1, 2016
ASSETS				
Current Assets				
Cash on Hand				
Cash & Cash Equivalents	P	2,601,396.50	P 7,373,778.99	P 6,271,931.87
Receivables		1,497,180.22	1,354,537.74	1,325,565.37
Inventories		842,657.06	444,253.45	683,118.43
Prepayments and Deferred charges		183,661.09	74,273.66	10,317.14
Total Current Assets	P	5,124,894.87	P 9,246,843.84	P 8,290,932.81
Property, Plant and Equipment, net		37,245,016.04	19,177,846.85	19,185,910.26
Construction in Progress		5,718,569.79	18,969,551.05	18,969,551.05
Other Assets		12,000.00	12,000.00	12,000.00
Total Non-Current Assets		42,975,585.83	38,159,397.90	38,167,461.31
TOTAL ASSETS	P	48,100,480.71	P 47,406,241.74	P 46,458,394.12
LIABILITIES AND EQUITY				
Accounts Payables		905,035.26	766,516.55	749,259.05
Due to Officers & Employees		520,040.57	141,469.75	141,469.75
Due to other NGAs		81,382.24	48,206.41	152,000.97
Due to BIR		316,547.61	773,857.23	898,017.69
Total Current Liabilities	P	1,823,005.68	P 1,730,049.94	P 1,940,747.46
Non-Current Liabilities				
Loans Payable		31,338,109.12	32,795,558.12	34,401,115.12
Total Non-Current Liabilities	P	31,338,109.12	P 32,795,558.12	P 34,401,115.12
Deferred Credits				
Other Deferred Credits		1,466.92	804.50	247.70
TOTAL LIABILITIES	P	33,162,581.72	P 34,526,412.56	P 36,342,110.28
EQUITY				
Retained Earnings		14,937,898.99	12,879,829.19	10,116,283.84
Donated capital		-	-	-
Total Equity	P	14,937,898.99	P 12,879,829.19	P 10,116,283.84
TOTAL LIABILITY AND EQUITY	P	48,100,480.70	P 47,406,241.74	P 46,458,394.12
		(0.00)	0.00	(0.00)

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
Statement of Financial Position
For the Year Ended December 31, 2017
(With Corresponding Figures for December 31, 2016)

	Note	December 31, 2017	December 31, 2016
ASSETS			
Current Assets			
Cash on Hand			7,373,778.99
Cash & Cash Equivalents	P	2,601,396.50	1,354,537.74
Receivables		1,497,180.22	444,253.45
Inventories		842,657.06	74,273.66
Prepayments and Deferred charges		183,661.09	
Total Current Assets	P	5,124,894.87	9,246,843.84
Property, Plant and Equipment, net		37,245,016.04	19,177,846.85
Construction in Progress		5,718,569.79	18,969,551.05
Other Assets		12,000.00	12,000.00
Total Non-Current Assets		42,975,585.83	38,159,397.90
TOTAL ASSETS	P	48,100,480.71	47,406,241.74
LIABILITIES AND EQUITY			
Accounts Payables		905,035.26	766,516.55
Due to Officers & Employees		520,040.57	141,469.75
Due to other NGAs		81,382.24	48,206.41
Due to BIR		316,547.61	773,857.23
Total Current Liabilities	P	1,823,005.68	1,730,049.94
Non-Current Liabilities			
Loans Payable		31,338,109.12	32,795,558.12
Total Non-Current Liabilities	P	31,338,109.12	32,795,558.12
Deferred Credits			
Other Deferred Credits		1,466.92	804.50
TOTAL LIABILITIES	P	33,162,581.72	34,526,412.56
EQUITY			
Retained Earnings		14,937,898.99	12,879,829.19
Donated capital		-	-
Total Equity	P	14,937,898.99	12,879,829.19
TOTAL LIABILITY AND EQUITY	P	48,100,480.70	47,406,241.74

(0.00)

0.00

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
Statement of Comprehensive Income
for the Year ended December 31, 2017
(With Corresponding Figures for December 31,2016)

	December 31, 2017		December 31, 2016	
INCOME				
Business Income				
Income from Water Works System	P	10,023,200.62	P	8,862,782.92
Other Business Income		899,567.32		895,050.61
Fines and Penalties		242,254.16		219,495.33
Subsidies				
Gross Income		11,165,022.10		9,977,328.86
Less: Expenses				
Personal Services		3,961,393.10		2,823,286.56
Maintenance and Other Operating Expenses		4,449,070.54		3,444,573.31
Financial Expenses		1,162,108.02		1,049,382.00
Total Expenses		9,572,571.66		7,317,241.87
Income (Loss) from Operations		1,592,450.44		2,660,086.99
Add (Deduct) Other Income (Expenses)				
Other General Income				
Total Other Income (Expenses)				
Net Income (Loss) Before Income Tax	P	1,592,450.44	P	2,660,086.99

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
Statement of Cash Flow
For the Year Ended December 31, 2017
(With Corresponding Figures for December 31,2016)

	December 31, 2017	December 31, 2016
Cashflow from Operating Activities		
Cash Inflows:		
Collection of Accounts Receivables P	10,295,650.51 P	8,763,855.00
Interest Income	11,356.95	17,953.76
Other Receipts	815,924.38	1,140,722.14
Total Cash Inflows	11,122,931.84 #	9,922,530.90
Cash Outflows:		
Personal services	2,768,323.95	2,391,586.68
Maintenance & other operating expenses	2,030,186.79	2,507,970.68
Interest expense		
Purchase of Inventories	652,392.46	270,095.50
Prepayments,deposits and deferred charges	213,269.70	101,743.00
Other Assets		104,343.75
Payables	2,139,019.32	1,967,429.29
Other Disbursements	267,052.77	27,489.67
Total Cashoutflows	8,070,244.99 #	7,370,658.57
Total Cash Provided by Operating Activities	3,052,686.85	2,551,872.33
Cash Flow from Investing Activities		
Cash inflows:		
Other		
Total cash inflows	-	-
Cash outflows:		
Purchase/Construction of property,plant & equipment	5,106,782.22	119,097.33
Other Property, Plant and Equipment		
Total cash outflows	5,106,782.22	119,097.33
Net Cash (Used) in investing activities	(5,106,782.22)	(119,097.33)
Cash Flows from Financing Activities		
Cash inflows:		
Other		
Total cash inflows		
Cash outflows:		
Cash payment of principal/interest on loans and other financial charges	2,979,613.00	1,069,602.00
Total cash outflows	2,979,613.00	1,069,602.00
Net cash (Used) in financing activities	(2,979,613.00)	(1,069,602.00)
Net cash Provided by Operating,Investing and Financing activities	(5,033,708.37)	1,363,173.00
Add:Cash and Cash Equivalents Beginning	7,635,104.87	6,271,931.87
Cash at the End of the Year P	2,601,396.50 P	7,635,104.87

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
San Cristobal, Licab, Nueva Ecija

Statement of Changes in Government Equity
For the Year Ended December 31, 2017
(With Corresponding Figures for December 31,2016)

	December 31, 2017	December 31, 2016
Donated Capital		
Balance at the beginning of the period	-	
Additions (Deductions)		
Balance at the end of the year	-	-
Retained Earnings		
Balance at the beginning of the period	12,900,129.19	10,116,283.85
Prior period adjustments		
Changes during the period	445,319.36	107,458.00
Net income for the period	2,109,520.53	2,676,387.00
Balance at the end of the period	15,454,969.08	12,900,128.85
Total Equity	15,454,969.08	12,900,128.85

See accompanying Notes to Financial Statements.

Licab Water District
Detailed Financial Position
December 31, 2017
(With corresponding figures for CY 2016)
(In Thousand Pesos)

	December 31, 2017	December 31, 2016
ASSETS		
Current Assets	5,469,593	9,593,650
Cash on Hand	-	1,361
Cash in Vault		
Cash - Collecting Officers	-	-
Advances for Payroll	-	1,361
Petty Cash	-	-
Payroll Fund		
Working Fund		
Others		
Cash in Bank	2,601,397	7,633,744
Cash-in-Bank - Local Currency, Current Account	1,582,659	6,850,347
Cash-in-Bank - Local Currency, Savings account	1,018,738	783,397
Cash-in-Bank - Local Currency, Time Deposits		
Cash-in-Bank - Foreign Currency, Current Account		
Cash-in-Bank - Foreign Currency, Time Deposits		
Others		
Short Term Investment	-	-
Investment in Stocks		
Others		
Receivables (net)	2,077,180	1,354,538
Accounts Receivable	2,150,397	1,196,512
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	203,754	200,786
Allowance for Impairment-Receivables	(276,971)	(42,760)
Inventories (net)	704,127	601,039
Raw Materials Inventory		
Merchandise Inventory		
Office Supplies Inventory	8,275	8,795
Accountable Forms,Plates and Stickers Inventory	3,840	
Non-Accountable Forms Inventory	44,800	
Chemical and Filtering Supplies Inventory	18,217	33,044
Fuel, Oil and Lubricants Inventory		
Other Supplies and Materials Inventory		
Spare Parts Inventory		
Construction Materials Inventory	628,995	559,200
Others		
Allowance for obsolescence		
Prepayment and Deferred Charges	86,889	2,968


	December 31, 2017	December 31, 2016
Prepaid Rent		
Prepaid Insurance	11,289	
Prepaid Interest		
Deposit on Letters of Credit		
Advances to Contractors		
Deferred Charges		2,968
Others	75,600	
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		
Others		
Property, Plant and Equipment	43,135,957	38,009,613
Land and Land Improvement	42,797,294	25,700,066
Land	1,942,290	45,800
Land Improvements	237,279	237,279
Electrification, Power and Energy Structure		
Plant-Utility Plant in Service	40,617,725	25,416,987
Irrigation Water Works & System		
Buildings	455,797	125,981
Plant	304,000	
Office Buildings		
Other Structures	151,797	125,981
Leasehold Improvement	-	-
Leasehold Improvement, Land		
Leasehold Improvement, Buildings		
Others		
Office, Equipment, Furniture and Fixtures	457,701	442,092
Office Equipment	87,244	83,030
Furniture and Fixture	61,360	53,060
Information and Communication Technology Equipment	309,097	306,002
Library Books		
Other Equipment		
Others		
Machineries and Equipment	5,319,154	3,471,746
Machineries	5,319,154	3,471,746
Communication Equipment		
Construction and Heavy Equipment		
Firefighting Equipment and Accessories		
Medical, Dental and Laboratory Equipment		
Sports Equipment		
Technical and Scientific Equipment		
Others		
Transportation Equipment	201,922	147,977
Motor Vehicles	188,111	134,526
Others	13,811	13,451
Other Property, Plant and Equipment		

	December 31, 2017	December 31, 2016
<i>Accumulated Depreciation</i>	(11,986,853)	(10,847,800)
Construction in Progress	5,890,942	18,969,551
Infrastructure Assets	5,890,942	18,969,551
Other Public Infrastructure		
Reforestation- Upland		
Intangible Assets	-	-
Organizational Cost		
Others		
Other Assets	12,000	12,000
Work/Other Animals		
Items in Transit		
Restricted Fund/Assets		
Non-Current Assets held in trust		
Others	12,000	12,000
TOTAL ASSETS	48,617,550	47,615,263
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities	1,823,005	1,783,114
Payable Accounts	1,823,005	1,783,114
Accounts Payable	905,035	803,517
Notes Payable		
Due to Officers and Employees	520,041	141,470
Dividends Payable		
Loans Payable - Domestic		
Bonds Payable		
Interest Payable		
Current Portion of Long Term Debt		
Accrued Expenses Payable		
Due to BIR	316,548	773,857
Due to GSIS	29,039	36,330
Due to Pag-ibig	3,428	1,978
Due to PHILHEALTH	15,770	3,313
Due to Other NGAs	33,145	22,649
Due to Other GOCCS		
Due to LGUs		
Due to Operating Units		
Due to Other Funds		
Guaranty Deposits Payable		
Performance/Bidders/Bail Bonds Payable		
Tax Refunds Payable		
Others		
Long- Term Liabilities	31,338,109	32,930,997
Mortgage Payable		
Bonds Payable - Domestic		
Loans Payable - Domestic	31,338,109	32,930,997
Loans Payable - Foreign		
Contract Payable		
Others		
TOTAL LIABILITIES	33,161,114	34,714,111
Deferred Credits	1,467	1,024
Others	1,467	1,024
Deferred Tax Liabilities		
EQUITY	15,454,969	12,900,129

	December 31, 2017	December 31, 2016
Government Equity		
Restricted Capital		
Donated Capital		
Retained Earnings/(Deficit)	15,454,969	12,900,129
TOTAL EQUITY and Deferred Credits	15,456,436	12,901,153
TOTAL LIABILITIES AND EQUITY	48,617,550	47,615,264

Prepared by:

Noted by:


MARY GRACE U. ESGUERRA
Sr. Accounting Processor A
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9425437066
2/14/2018


ANNE LORELIE DL. LAURETA
General Manager-OIC
laylaureta@yahoo.com
9258158582
2/14/2018

LICAB WATER DISTRICT
Detailed Cash Flow Statement
For the Year Ended December 31, 2017
(Wth corresponding figures for CY 2016)
(In Thousand Pesos)

	December 31, 2017	December 31, 2016
Cash flow from operating activities		
Cash Inflows:		
Service Income		
Business Income	10,137,288	8,763,855
Permits and Licences		
Other Income	736,237	876,923
Receivables	158,362	179,815
Other Receipts	91,045	101,938
Total Cash Inflows	11,122,932	9,922,531
Cash Outflows:		
Personal Services	2,768,324	2,333,159
Maintenance and Operating Expenses	2,030,187	1,838,530
Interest Expense		
Purchase of Inventories	652,392	269,216
Prepayments, Deposits and Deferred Charges		
Other Assets		20,000
Payables	2,139,019	694,434
Other Disbursements	267,053	952,325
Release of Advances	213,270	101,743
Refunds		
Total Cash Outflows	8,070,245	6,209,407
Net Cash from Operating Activities	3,052,687	3,713,124
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:		
Construction in Progress	3,219,909	
Purchase/Acquisition of Property, Plant and Equipme	1,886,873	61,100
Grant of Loans		
Payment of projects and long term liabilities		
Transfer of Funds to Sinking Fund		
Others		57,997
Total Cash Outflows	5,106,782	119,097
Net Cash from Investing Activities	(5,106,782)	(119,097)
Cash flow from financing activities		
Cash Inflows:		
Acquisition of loan		
Others		
Total Cash Inflows	-	-
Cash Outflows:		
Loan Amortization	1,728,327	760,737
Retirement/Redemption of Debt Securities		
Financial Expenses	1,251,286	1,470,118
Others		
Total Cash Outflows	2,979,613	2,230,855
Net Cash from Financing Activities	(2,979,613)	(2,230,855)

	December 31, 2017	December 31, 2016
Net Increase in Cash and Cash Equivalents	(5,033,708)	1,363,172
Cash and Cash Equivalents at beginning of period	7,635,104	6,271,932
Cash and Cash Equivalents at end of period	2,601,396	7,635,104

Prepared by:


MARY GRACE U. ESGUERRA
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2/14/2018

Noted by:

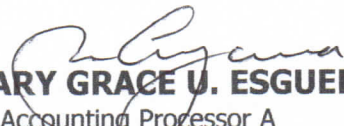

ANNE LORELIE DL. LAURETA
General Manager-OIC
laylaureta@yahoo.com
9258158582
2/14/2018

Licab Water District
Detailed Statement of Comprehensive Income
For the Year Ended December 31, 2017
(Wth corresponding figures for CY 2016)
(In Thousand Pesos)

	December 31, 2017	December 31, 2016
INCOME	11,883,586	9,977,110
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	11,857,229	9,072,278
Income from Waterworks Systems		
Income from Joint Ventures		
Printing and Publication		
Rent		
Sales	10,741,765	8,862,783
Insurance Premiums		
Other Business	878,210	209,495
Fines and Penalties	237,254	
Other Income	26,357	904,832
Dividend		
Income from Grants and Donations		
Insurance		
Interest	11,357	17,954
Miscellaneous	10,000	876,878
Other Fines and Penalties	5,000	10,000
Gains/Premiums	-	-
Gain on Sale of Disposed Assets		
Realized Gain		
Others		
EXPENSES	9,380,171	7,286,715
Personal Services	3,567,499	2,809,279
Salaries and Wages	1,621,748	1,259,212
Labor and Wages	699,774	592,218
Other Compensation	1,012,665	776,077
Personnel Benefits Contributions	233,313	181,773
Other Personnel Benefits	393,894	14,008
Maintenance and Other Operating Expenses	4,650,564	3,521,816
Traveling	368,115	180,963
Training and Scholarship	335,042	167,290
Supplies and Materials	427,787	151,054
Fuel, Oil & Lubricants	45,152	40,079
Utility	39,019	51,793
Communication	67,251	45,119
Membership Dues and Contribution to Organizations	25,721	27,320
Awards and Indemnities		
Advertising	89,371	57,427
Printing and Publication	21,860	6,579

	December 31, 2017	December 31, 2016
Rent	74,000	83,500
Representation	70,084	26,598
Transportation and Delivery		250
Storage		
Subscription		
Survey		
Rewards and Other Claims		
Interest		
Insurance Expense	8,239	
Claims and Losses paid		
Professional Services	8,156	20,100
General Services	14,000	3,950
Repairs and Maintenance	77,204	69,557
Subsidies and Donations		
Confidential, Intelligence, Extraordinary and Miscellaneous		49,472
Director's Fees and Renumerationes		
Taxes, Insurance Premiums and Other Fees	213,021	209,630
Bad Debts	555,668	
Amortization		
Depreciation	1,139,052	1,364,728
Depletion		
Losses		
Others	90,570	63,766
Generation & Distribution Expense	981,255	902,641
Financial Expenses	1,162,108	955,620
Bank Charges		
Commitment Fees		
Debt Service Subsidy to GOCCs		
Documentary Stamps		
Interest	1,162,108	955,620
Others		
Net Income (Loss) before tax	2,109,521	2,676,387
Provision for (benefit from) income tax		
Net Income (Loss) after tax	2,109,521	2,676,387

Prepared by:


MARY GRACE U. ESGUERRA
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 9425437066
 2/14/2018

Noted by:


ANNE LORELIE DL. LAURETA
 General Manager-OIC
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 2/14/2018

Licab Water District
 Detailed Statement of Changes in Equity
 For the Year Ended December 31, 2017
 (With corresponding figures for CY 2016)
 (In Thousand Pesos)

	December 31, 2017	December 31, 2016
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	12,900,129	10,116,284
Prior period adjustments		
Changes during the period	445,319	107,458
Net Income (Loss) for the period	2,109,521	2,676,387
Balance at end of period	15,454,969	12,900,129
TOTAL EQUITY	15,454,969	12,900,129

Prepared by:


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 2/14/2018

Noted by:


ANNE LORELIE DL. LAURETA
 General Manager-OIC
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 9258158582
 2/14/2018

Licab Water District
Detailed Financial Position
December 31, 2017

(With corresponding figures for CY December 31,2016 and January 1, 2016 as restated)
(In Thousand Pesos)

	December 31, 2017	December 31, 2016	January 1, 2016 as restated
ASSETS			
Current Assets	5,469,593	9,593,650	8,290,933
Cash on Hand	-	1,361	-
Cash in Vault			
Cash - Collecting Officers	-	-	-
Advances for Payroll	-	1,361	-
Petty Cash	-	-	-
Payroll Fund			
Working Fund			
Others			
Cash in Bank	2,601,397	7,633,744	6,271,932
Cash-in-Bank - Local Currency, Current Account	1,582,659	6,850,347	5,799,387
Cash-in-Bank - Local Currency, Savings account	1,018,738	783,397	472,545
Cash-in-Bank - Local Currency, Time Deposits			
Cash-in-Bank - Foreign Currency, Current Account			
Cash-in-Bank - Foreign Currency, Time Deposits			
Others			
Short Term Investment	-	-	-
Investment in Stocks			
Others			
Receivables (net)	2,077,180	1,354,538	1,325,565
Accounts Receivable	2,150,397	1,196,512	1,169,330
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	203,754	200,786	198,995
<i>Allowance for Impairment-Receivables</i>	(276,971)	(42,760)	(42,760)
Inventories (net)	704,127	601,039	683,118
Raw Materials Inventory			
Merchandise Inventory			
Office Supplies Inventory	8,275	8,795	
Accountable Forms,Plates and Stickers Inventory	3,840		8,050
Non-Accountable Forms Inventory	44,800		
Chemical and Filtering Supplies Inventory	18,217	33,044	52,206
Fuel, Oil and Lubricants Inventory			
Other Supplies and Materials Inventory	628,995	559,200	622,862
Spare Parts Inventory			
Construction Materials Inventory			
Others			
Allowance for obsolescence			
Prepayment and Deferred Charges	86,889	2,968	10,317

	December 31, 2017	December 31, 2016	January 1, 2016 as restated
Prepaid Rent			7,349
Prepaid Insurance	11,289		
Prepaid Interest			
Deposit on Letters of Credit			
Advances to Contractors			
Deferred Charges		2,968	2,968
Others	75,600		
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			
Others			
Property, Plant and Equipment	42,832,261	38,009,613	38,155,461
Land and Land Improvement	42,797,294	25,700,066	24,696,676
Land	1,942,290	45,800	45,800
Land Improvements	237,279	237,279	237,279
Electrification, Power and Energy Structure			
Plant-Utility Plant in Service	40,617,725	25,416,987	24,413,598
Irrigation Water Works & System			
Buildings	152,101	125,981	125,981
Plant			
Office Buildings			
Other Structures	152,101	125,981	125,981
Leasehold Improvement	-	-	-
Leasehold Improvement, Land			
Leasehold Improvement, Buildings			
Others			
Office, Equipment, Furniture and Fixtures	457,701	442,092	380,992
Office Equipment	87,244	83,030	82,080
Furniture and Fixture	61,360	53,060	53,060
Information and Communication Technology Equipm	309,097	306,002	245,852
Library Books			
Other Equipment			
Others			
Machineries and Equipment	5,319,154	3,471,746	3,413,748
Machineries	5,319,154	3,471,746	3,413,748
Communication Equipment			
Construction and Heavy Equipment			
Firefighting Equipment and Accessories			
Medical, Dental and Laboratory Equipment			
Sports Equipment			
Technical and Scientific Equipment			
Others			
Transportation Equipment	201,922	147,977	147,977
Motor Vehicles	188,111	134,526	134,526
Others	13,811	13,451	13,451
Other Property, Plant and Equipment			

	December 31, 2017	December 31, 2016	January 1, 2016 as restated
<i>Accumulated Depreciation</i>	(11,986,853)	(10,847,800)	(9,579,465)
Construction in Progress	5,890,942	18,969,551	18,969,551
Infrastructure Assets	5,890,942	18,969,551	18,969,551
Other Public Infrastructure			
Reforestation- Upland			
Intangible Assets	-	-	-
Organizational Cost			
Others			
Other Assets	12,000	12,000	12,000
Work/Other Animals			
Items in Transit			
Restricted Fund/Assets			
Non-Current Assets held in trust			
Others	12,000	12,000	12,000
TOTAL ASSETS	48,313,854	47,615,263	46,458,394
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities	1,823,005	1,783,114	1,944,748
Payable Accounts	1,823,005	1,783,114	1,944,748
Accounts Payable	905,035	803,517	753,259
Notes Payable			
Due to Officers and Employees	520,041	141,470	141,470
Dividends Payable			
Loans Payable - Domestic			
Bonds Payable			
Interest Payable			
Current Portion of Long Term Debt			
Accrued Expenses Payable			
Due to BIR	316,548	773,857	898,018
Due to GSIS	29,039	36,330	17,504
Due to Pag-ibig	3,428	1,978	2,135
Due to PHILHEALTH	15,770	3,313	1,838
Due to Other NGAs	33,145	22,649	130,524
Due to Other GOCCS			
Due to LGUs			
Due to Operating Units			
Due to Other Funds			
Guaranty Deposits Payable			
Performance/Bidders/Bail Bonds Payable			
Tax Refunds Payable			
Others			
Long- Term Liabilities	31,338,109	32,930,997	34,401,115
Mortgage Payable			
Bonds Payable - Domestic			
Loans Payable - Domestic	31,338,109	32,930,997	34,401,115
Loans Payable - Foreign			
Contract Payable			
Others			
TOTAL LIABILITIES	33,161,114	34,714,111	36,345,863
Deferred Credits	1,467	1,024	248
Others	1,467	1,024	248
Deferred Tax Liabilities			
EQUITY	15,454,969	12,900,129	10,112,284

	December 31, 2017	December 31, 2016	January 1, 2016 as restated
Government Equity			
Restricted Capital			
Donated Capital			
Retained Earnings/(Deficit)	15,454,969	12,900,129	10,112,284
TOTAL EQUITY and Deferred Credits	15,456,436	12,901,153	10,112,532
TOTAL LIABILITIES AND EQUITY	48,617,550	47,615,264	46,458,394

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Republic of the Philippines
LICAB WATER DISTRICT
Don Dalmacio Ave.,
Pob. Sur, Licab, Nueva Ecija

Pre-Closing Trial Balance

As of December 31, 2017

Account Name	Account Code	Debit	Credit
ASSETS			
Cash in Bank - LANDBANK - CA-Talavera -General Fund	1-01-02-020	1,532,570.13	-
Cash in Bank - LANDBANK - CA-Terminal Leave Benefits	1-01-02-030-2	50,088.69	-
Cash in Bank - LANDBANK - SA-Cabanatuan	1-01-02-030-1	1,018,737.68	-
Accounts Receivable	1-03-01-010	2,150,397.32	-
Allowance for Impairment - Accounts Receivable	1-03-01-011	-	276,971.00
Other Receivables	1-03-05-990	203,754.11	-
Office Supplies Inventory	1-04-04-010	8,275.00	-
Accountable Forms, Plates & Stickers Inventory	1-04-04-020	3,840.00	-
Non-Accountable Forms Inventory	1-04-04-030	44,800.00	-
Chemical and Filtering Supplies Inventory	1-04-04-120	18,217.17	-
Other Supplies and Materials Inventory	1-04-04-990	628,994.69	-
Prepaid Insurance	1-99-02-050	11,289.09	-
Advances to Contractors	1-99-02-010	-	-
Other Prepayments	1-99-02-990	75,600.00	-
Land	1-06-01-010	1,942,290.14	-
Other Land Improvements	1-06-02-990	237,279.00	-
Plant-Utility Plant in Service	1-06-03-110	15,009,048.19	-
• Source of Supply Plant:			
• Wells	1-06-03-110-4	1,800,000.00	-
• Transmission and Distribution Plant			
• Reservoirs and Tanks	1-06-03-110-8	2,377,715.45	-
• Transmission and Distribution Mains	1-06-03-110-9	17,449,032.35	-
• Services	1-06-03-110-11	1,219,015.33	-
• Meters	1-06-03-110-10	2,604,913.54	-
• Hydrants	1-06-03-110-14	45,000.00	-
• Other Transmission and Distribution Mains	1-06-03-110-15	113,000.00	-
Accumulated Depreciation -Plant (UPIS)	1-06-03-111	-	4,126,736.38
Pumping Plant Structures and Improvements	1-06-04-010-02	304,000.00	-
Other Structures	1-06-04-990	151,477.00	-
Accumulated Depreciation - Other Structures	1-06-04-991	-	14,804.37
Semi-Expendable Office Equipment	1-04-05-020	87,244.29	-
Accumulated Depreciation - Office Equipment	1-06-05-021	-	19,168.51
Furniture and Fixtures	1-06-07-010	61,359.95	-
Accumulated Depreciation - Furniture and Fixtures	1-06-07-011	-	21,687.77
Information and Communication Equipment	1-06-05-030	309,097.45	-
Accumulated Depreciation - Information and Communication Equipment	1-06-05-031	-	150,269.81
Machinery- Power Production Equipment	1-06-98-990-02	2,421,228.40	-
Machinery- Pumping Equipment	1-06-98-990-03	2,343,116.00	-
Tools, Shops and Garage Equipment	1-06-98-990-08	36,000.00	-
Machinery-Water Treatment Plant	1-06-98-990-04	289,059.29	-
Accumulated Depreciation - Machinery	1-06-05-011	-	1,284,257.21
Other Machinery and Equipment	1-06-05-991	229,750.08	-
Accumulated Depreciation - Other Machinery and Equipment	1-06-05-991	-	64,166.59
Accumulated Depreciation		-	6,224,842.96
Motor Vehicles	1-06-06-010	188,111.18	-
Accumulated Depreciation - Motor Vehicles	1-06-06-011	-	79,148.22
Other Transportation Equipment	1-06-06-990	13,811.00	-

Accumulated Depreciation - Other Transportation Equipm	1-06-06-990	-	1,770.78
Other Property, Plant and Equipment	1-06-98-990	320.00	-
Construction in Progress - Infrastructure Assets-NLIF	1-06-99-020-1	809,123.89	-
Construction in Progress - Infrastructure Assets-By WD	1-06-99-020-2	1,830,269.16	-
Construction in Progress - Infrastructure Assets-new PS	1-06-99-020-3	3,251,548.74	-
Other Assets	1-99-99-990	12,000.00	-
LIABILITIES			
Accounts Payable	2-01-01-010	-	905,035.26
Due to Officers and Employees	2-01-01-020	-	520,040.57
Due to BIR	2-02-01-010	-	316,547.61
Due to GSIS	2-02-01-020	-	29,038.85
Due to PAG-IBIG	2-02-01-030	-	3,427.99
Due to PHILHEALTH	2-02-01-040	-	15,769.96
Due to Other NGAs	2-02-01-050	-	33,145.44
Loans Payable - Domestic -KFW/LWUA	2-01-02-040-02-1	-	21,753,909.12
Loans Payable - Domestic -NLIF	2-01-02-040-02-2	-	9,584,200.00
Other Deferred Credits	2-05-01-990	-	1,466.92
EQUITY			
Retained Earnings	3-07-01-010	-	13,345,448.55
INCOME			
Sales Revenue	4-02-02-160	-	10,741,764.66
Other Busines Income -Miscellaneous Service Revenues	4-02-02-990-1	-	827,310.37
Other Busines Income-Other Water Revenues	4-02-02-990-2	-	50,900.00
Fines and Penalties - Business Income	4-02-02-230	-	237,254.16
Interest Income	4-02-02-210	-	11,356.95
Miscellaneous Income	4-06-03-990	-	10,000.00
Other Fines and Penalties	4-02-01-140	-	5,000.00
EXPENSES			
Generation,Transmission and Distribution Expenses-Fuel for Power Production	5-02-09-010-05	9,621.74	-
Generation,Transmission and Distribution Expenses-Power/Fuel Purchased for Pumping PS 1	5-02-09-010-07	815,750.56	-
Generation,Transmission and Distribution Expenses-Power/Fuel Purchased for Pumping PS 1		55,325.68	-
Generation,Transmission and Distribution Expenses-Water Treatment Operations Expenses	5-02-09-010-08	44,680.00	-
Chemical and Filtering Supplies Exp	5-02-03-130	55,877.12	-
Salaries and Wages – Regular	5-01-01-010	1,621,748.00	-
Labor & Wages	5-02-16-010	699,773.50	-
Personal Economic Relief Allowance (PERA)	5-01-02-010	192,000.00	-
Representation Allowance (RA)	5-01-02-020	60,000.00	-
Transportation Allowance (TA)	5-01-02-030	60,000.00	-
Clothing/Uniform Allowance	5-01-02-040	40,000.00	-
Productivity Incentive Allowance	5-01-02-080	40,000.00	-
Other Bonuses and Allowances	5-01-02-990	129,419.00	-
Honoraria	5-01-02-100	180,224.00	-
Cash Gift	5-01-02-150	40,000.00	-
Year End Bonus	5-01-02-140	271,022.00	-
Life and Retirement Insurance Contributions	5-01-03-010	194,525.28	-
PAG-IBIG Contributions	5-01-03-020	9,600.00	-
PHILHEALTH Contributions	5-01-03-030	19,587.50	-
ECC Contributions	5-01-03-040	9,600.00	-
Terminal Leave Benefits	5-01-04-030	376,653.82	-
Other Personnel Benefits	5-01-04-990	17,240.00	-
Traveling Expenses – Local	5-02-01-010	368,114.69	-
Training Expenses	5-02-02-010	335,042.23	-
Office Supplies Expenses	5-02-03-010	117,584.50	-

Accountable Forms Expenses	5-02-03-020	44,509.40	-
Medical, Dental and Laboratory Supplies Expenses	5-02-03-130	12,249.51	-
Fuel, Oil, and Lubricants Expenses	5-02-03-090	45,152.17	-
Other Supplies and Materials Expenses	5-02-03-990-2	253,443.69	-
Electricity Expenses	5-02-04-020	39,018.52	-
Postage and Courier Service	5-02-05-010	7,416.00	-
Telephone Expenses – Mobile	5-02-02-020	47,846.60	-
Internet Subscription Expenses	5-02-05-030	11,988.00	-
Membership Dues and Contribution to Organizations	5-02-99-060	25,721.00	-
Advertising Expenses	5-02-99-010	89,370.50	-
Printing and Publication Expenses	5-02-99-020	21,860.00	-
Rent/Lease Expenses	5-02-99-050	74,000.00	-
Representation Expenses	5-02-99-030	70,084.06	-
Legal Services	5-02-11-010	2,600.00	-
Other General Services	5-02-12-990	14,000.00	-
Other Professional Services	5-02-11-990	5,555.56	-
Repairs and Maintenance - Irrigation and Water Systems	5-02-13-030	48,555.25	-
Repairs and Maintenance - Infrastructure Assets	5-02-13-030	11,448.77	-
Repairs and Maintenance - Machinery and Equipment	5-02-13-050	6,707.00	-
Repairs and Maintenance - Transportation Equipment	5-02-13-060	10,492.50	-
Taxes, Duties and Licenses	5-02-15-010	207,620.63	-
Fidelity Bond Premiums	5-02-15-020	5,400.00	-
Insurance Expenses	5-02-15-030	8,239.19	-
Impairment Loss-Loans Receivable	5-05-03-020	555,667.92	-
Depreciation -Infrastructure Assets	5-05-01-030	857,373.24	-
Depreciation – Machinery and Equipment (Office Equipment)	5-05-01-050	2,730.93	-
Depreciation - Furniture and Fixtures	5-05-01-070	3,004.89	-
Depreciation - Machinery and Equipment-IT Equipment	5-05-01-050	38,446.53	-
Depreciation - Machinery and Equipment	5-05-01-050	216,613.62	-
Depreciation – Transportation Equipment	5-05-01-060	20,089.50	-
Depreciation – Other Transportation Equipment	5-05-01-060	793.52	-
Sales Discounts	4-02-02-161	63,369.55	-
Other Maintenance and Operating Expenses	5-02-99-990	27,200.00	-
Interest Expenses	5-03-01-020	1,157,524.00	-
Other Financial Charges	5-03-01-990	4,584.02	-
TOTAL		70,655,440.00	70,655,440.00



Republic of the Philippines
LICAB WATER DISTRICT
Don Dalmacio Ave.,
Pob. Sur, Licab, Nueva Ecija

Post-Closing Trial Balance
As of December 31, 2017

Account Name	Account Code	Debit	Credit
ASSETS			
Cash in Bank - LANDBANK - CA-Talavera -General Fund	1-01-02-020	1,532,570.13	-
Cash in Bank - LANDBANK - CA-Terminal Leave Benefit	1-01-02-030-2	50,088.69	-
Cash in Bank - LANDBANK - SA-Cabanatuan	1-01-02-030-1	1,018,737.68	-
Accounts Receivable	1-03-01-010	2,150,397.32	-
Allowance for Impairment - Accounts Receivable	1-03-01-011	-	276,971.00
Other Receivables	1-03-05-990	203,754.11	-
Office Supplies Inventory	1-04-04-010	8,275.00	-
Accountable Forms, Plates & Stickers Inventory	1-04-04-020	3,840.00	-
Non-Accountable Forms Inventory	1-04-04-030	44,800.00	-
Chemical and Filtering Supplies Inventory	1-04-04-120	18,217.17	-
Other Supplies and Materials Inventory	1-04-04-990	628,994.69	-
Prepaid Insurance	1-99-02-050	11,289.09	-
Other Prepayments	1-99-02-990	75,600.00	-
Land	1-06-01-010	1,942,290.14	-
Other Land Improvements	1-06-02-990	237,279.00	-
Plant-Utility Plant in Service	1-06-03-110	15,009,048.19	-
• Source of Supply Plant:			
Wells	1-06-03-110-4	1,800,000.00	-
• Transmission and Distribution Plant			
Reservoirs and Tanks	1-06-03-110-8	2,377,715.45	-
Transmission and Distribution Mains	1-06-03-110-9	17,449,032.35	-
Services	1-06-03-110-11	1,219,015.33	-
Meters	1-06-03-110-10	2,604,913.54	-
Hydrants	1-06-03-110-14	45,000.00	-
Other Transmission and Distribution Mains	1-06-03-110-15	113,000.00	-
Accumulated Depreciation -Plant (UPIS)	1-06-03-111	-	4,126,736.38
Pumping Plant Structures and Improvements	1-06-04-010-02	304,000.00	-
Other Structures	1-06-04-990	151,477.00	-
Accumulated Depreciation - Other Structures	1-06-04-991	-	14,804.37
Semi-Expendable Office Equipment	1-04-05-020	87,244.29	-
Accumulated Depreciation - Office Equipment	1-06-05-021	-	19,168.51
Furniture and Fixtures	1-06-07-010	61,359.95	-
Accumulated Depreciation - Furniture and Fixtures	1-06-07-011	-	21,687.77
Information and Communication Equipment	1-06-05-030	309,097.45	-
Accumulated Depreciation - Information and Communication Equipment	1-06-05-031	-	150,269.81
Machinery- Power Production Equipment	1-06-98-990-02	2,421,228.40	-
Machinery- Pumping Equipment	1-06-98-990-03	2,343,116.00	-
Tools, Shops and Garage Equipment	1-06-98-990-08	36,000.00	-
Machinery-Water Treatment Plant	1-06-98-990-04	289,059.29	-
Accumulated Depreciation - Machinery	1-06-05-011	-	1,284,257.21
Other Machinery and Equipment	1-06-05-991	229,750.08	-
Accumulated Depreciation - Other Machinery and Equipment	1-06-05-991	-	64,166.59
Accumulated Depreciation		-	6,224,842.96
Motor Vehicles	1-06-06-010	188,111.18	-
Accumulated Depreciation - Motor Vehicles	1-06-06-011	-	79,148.22
Other Transportation Equipment	1-06-06-990	13,811.00	-
Accumulated Depreciation - Other Transportation Equipment	1-06-06-990	-	1,770.78
Other Property, Plant and Equipment	1-06-98-990	320.00	-

Construction in Progress - Infrastructure Assets-NLIF	1-06-99-020-1	809,123.89	-
Construction in Progress - Infrastructure Assets-By WD	1-06-99-020-2	1,830,269.16	-
Construction in Progress - Infrastructure Assets-new PS	1-06-99-020-3	3,251,548.74	-
Other Assets	1-99-99-990	12,000.00	-
LIABILITIES			
Accounts Payable	2-01-01-010	-	905,035.26
Due to Officers and Employees	2-01-01-020	-	520,040.57
Due to BIR	2-02-01-010	-	316,547.61
Due to GSIS	2-02-01-020	-	29,038.85
Due to PAG-IBIG	2-02-01-030	-	3,427.99
Due to PHILHEALTH	2-02-01-040	-	15,769.96
Due to Other NGAs	2-02-01-050	-	33,145.44
Loans Payable - Domestic -KFW/LWUA	2-01-02-040-02-1	-	21,753,909.12
Loans Payable - Domestic -NLIF	2-01-02-040-02-2	-	9,584,200.00
Other Deferred Credits	2-05-01-990	-	1,466.92
EQUITY			
Retained Earnings	3-07-01-010	-	15,454,969.00
			-
TOTAL		60,881,374.31	60,881,374.31