

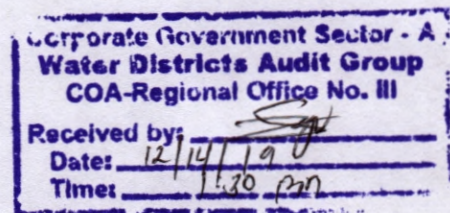


LICAB WATER DISTRICT

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

February 14, 2019

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 2018 requirements, transmitting herewith is the Licab Water District's detailed Financial Statements as at December 31, 2018 with comparative figures of December 31, 2017

For your record and reference.

Thank you and more power.

Respectfully yours,


ANNE LORELIE D.L. LAURETA
General Manager

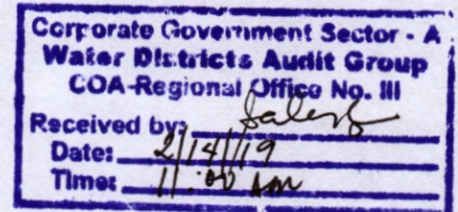


LICAB WATER DISTRICT

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

February 14, 2019

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



Sir/Ma'am,

Transmitting herewith is the Licab Water District's Detailed Financial Statements as at December 31, 2018 with comparative figures of December 31, 2017 together with other documents required as follows:

1. Statement of Management Responsibility for Financial Statements
2. Notes to Financial Statements
3. Pre-Closing Trial Balance
4. Post-Closing Trial Balance
5. Detailed Financial Position December 31, 2018 with corresponding figures for December 2017
6. Detailed Statement of Comprehensive Income December 31, 2018 with corresponding figures for December 2017
7. Detailed Statement of Changes in Equity December 31, 2018 with corresponding figures for December 2017
8. Detailed Cash Flow Statement December 31, 2018 with corresponding figures for December 2017
9. Statement of Changes in Government Equity for the year ended December 31, 2018 (condensed)
10. Statement of Financial Position for the year ended December 31, 2018 (condensed)
11. Statement of Comprehensive Income for the year ended December 31, 2018 (condensed)
12. Statement of Cash Flow for the year ended December 31, 2018 (condensed)
13. Aging of Accounts Payable for the period ended December 31, 2018
14. Roaster of Membership of Governing Boards of Government-Owned and/ or Controlled Corporations
15. Breakdown of Foreign Loans period ended December 31, 2018
16. Breakdown of Domestic Loans period ended December 31, 2018
17. Schedule f Taxes Remitted and Dividends Paid to National Government period ended December 31, 2018
18. Schedule of Subsidies Received from National Government and Other GOCCs period ended December 31, 2018
19. Aging of Accounts Receivable period ended December 31, 2018
20. Summary of Discretionary, Representation, Extraordinary, Promotional, Confidential and Consultancy Expenses period ended December 31, 2018
21. Schedule of fund Transfer from One Agency to Another Agency / Agencies and Its Utilization as of December 31, 2018
22. Board Resolution for the Submission of Annual Financial Statement

For your record and reference.

Thank you and more power

Respectfully yours,


ANNE LORELIE DL. LAURETA
General Manager

LICAB WATER DISTRICT
Statement of Financial Position
For the Year Ended December 31, 2018
(With Corresponding Figures for December 31, 2017)

| | Note | December 31, 2018 | December 31, 2017 |
|--------------------------------------|------------|----------------------------|----------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash on Hand | | | |
| Cash & Cash Equivalents | 4 P | 3,084,972.88 P | 2,601,396.50 |
| Receivables | 5 | 2,138,320.35 | 2,077,180.43 |
| Inventories | 6 | 774,700.58 | 704,126.86 |
| Other Current Assets | 7 | 110,718.60 | 86,889.10 |
| Total Current Assets | P | 6,108,712.41 P | 5,469,592.89 |
| NON-CURRENT ASSETS | | | |
| Property, Plant and Equipment, net | 8 | 37,561,941.48 | 37,245,016.04 |
| Construction in Progress | 9 | 2,581,586.90 | 5,890,941.79 |
| Other Assets | 10 | 12,000.00 | 12,000.00 |
| Total Non-Current Assets | | 40,155,528.38 | 43,147,957.83 |
| TOTAL ASSETS | P | 46,264,240.79 P | 48,617,550.72 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Financial Liabilities | 11 | 1,890,809.89 | 1,425,075.83 |
| Inter-Agency Payables | 12 | 332,202.58 | 397,929.85 |
| Total Current Liabilities | P | 2,223,012.47 P | 1,823,005.68 |
| NON-CURRENT LIABILITIES | | | |
| Financial Liabilities | 11 | 29,517,607.12 | 31,338,109.12 |
| Other Deferred Credits | 13 | 4,311.02 | 1,466.92 |
| Total Non-Current Liabilities | P | 29,521,918.14 P | 31,339,576.04 |
| TOTAL LIABILITIES | P | 31,744,930.61 P | 33,162,581.72 |
| EQUITY | | | |
| Retained Earnings | | 14,519,310.17 | 15,454,969.00 |
| Total Equity | P | 14,519,310.17 P | 15,454,969.00 |
| TOTAL LIABILITY AND EQUITY | P | 46,264,240.79 P | 48,617,550.72 |

(0.00)

(0.00)

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
Statement of Comprehensive Income
for the Year ended December 31, 2018
(With Corresponding Figures for December 31,2017)

| | Note | December 31, 2018 | December 31, 2017 |
|--|----------------------|----------------------------|---------------------|
| INCOME | | | |
| Business Income | 14 P | 11,853,957.52 P | 10,741,764.66 |
| Other Business Income | | 1,031,585.79 | 893,210.37 |
| Business Income-Fines and Penalties | | 273,575.36 | 237,254.16 |
| Other Income | | 2,730.82 | 11,356.95 |
| Gross Income | | 13,161,849.49 | 11,883,586.14 |
| Less: Expenses | | | |
| Personal Services | 15 | 4,031,864.90 | 3,961,393.10 |
| Maintenance and Other Operating Expenses | 16 | 3,790,720.04 | 2,955,844.42 |
| Non-Cash Expenses | 18 | 2,044,527.32 | 1,694,720.15 |
| Financial Expenses | 19 | 1,056,328.00 | 1,162,108.02 |
| Total Expenses | | 10,923,440.26 | 9,774,065.69 |
| Income (Loss) from Operations | | 2,238,409.23 | 2,109,520.45 |
| Add (Deduct) Other Income (Expenses) | | | |
| Other General Income | | | |
| Total Other Income (Expenses) | | | |
| Net Income (Loss) Before Income Tax | | | |
| Tax | 1.3.21 P | 2,238,409.23 P | 2,109,520.45 |

See accompanying Notes to Financial Statements.

LICAB WATER DISTRICT
Statement of Cash Flow
For the Year Ended December 31, 2018
(With Corresponding Figures for December 31,2017)

| | Note | December 31, 2018 | December 31, 2017 |
|--|------------|-------------------------|-----------------------|
| Cashflow from Operating Activities | | | |
| Cash Inflows: | | | |
| Collection of Business Income | P | 11,441,382.51 P | 10,137,288.28 |
| Collection of Receivables | | 171,766.82 | 158,362.23 |
| Collection of Other Income | | 852,903.62 | 724,879.66 |
| Interest Income | | 2,730.82 | 11,356.95 |
| Other Receipts | | 511,916.75 | 91,044.72 |
| Total Cash Inflows | P | 12,980,700.52 P | 11,122,931.84 |
| Cash Outflows: | | | |
| Payment Maintenance & Other Operating Expenses | | 2,152,163.03 | 2,030,186.79 |
| Payment of Personal Services | | 2,972,550.00 | 2,768,323.95 |
| Grant of Cash Advances | | 132,900.00 | 213,269.70 |
| Payment of Supplies and Materials | | 265,750.00 | 652,392.46 |
| Payment of Accounts Payables | | 1,339,754.92 | 598,601.36 |
| Other Disbursements | | 1,545,352.45 | 1,807,470.73 |
| Total Cashoutflows | P | 8,408,470.40 P | 8,070,244.99 |
| Total Cash Provided by Operating Activities | P | 4,572,230.12 P | 3,052,686.85 |
| Cash Flow from Investing Activities | | | |
| Cash inflows: | | | |
| Other | | | |
| Total cash inflows | | - | - |
| Cash outflows: | | | |
| Purchase/Construction of property,plant & equipment | P | 1,249,141.74 P | 5,106,782.22 |
| Other Property, Plant and Equipment | | 89,100.00 | |
| Total cash outflows | P | 1,338,241.74 P | 5,106,782.22 |
| Net Cash (Used) in investing activities | P | (1,338,241.74) P | (5,106,782.22) |
| Cash Flows from Financing Activities | | | |
| Cash inflows: | | | |
| Other | | | |
| Total cash inflows | | | |
| Cash outflows: | | | |
| Cash payment of principal/interest on loans and other financial charges | | 2,750,412.00 | 2,979,613.00 |
| Total cash outflows | P | 2,750,412.00 P | 2,979,613.00 |
| Net cash (Used) in financing activities | P | (2,750,412.00) P | (2,979,613.00) |
| Net cash Provided by Operating,Investing and Financing activities | | 483,576.38 | (5,033,708.37) |
| Add:Cash and Cash Equivalents Beginning | | 2,601,396.50 | 7,635,104.87 |
| Cash at the End of the Year | 4 P | 3,084,972.88 P | 2,601,396.50 |

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, 2018
(With Corresponding Figures for December 31,2017)

| | Note | December 31, 2018 | December 31, 2017 |
|--|----------|------------------------|----------------------|
| 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 | P | 15,454,969.00 P | 12,900,129.19 |
| Prior period adjustments | | (3,174,068.06) | |
| Changes during the period | | | 445,319.36 |
| Net income for the period | 1.3.21 | 2,238,409.23 | 2,109,520.53 |
| Balance at the end of the period | | 14,519,310.17 | 15,454,969.08 |
| Total Equity | P | 14,519,310.17 P | 15,454,969.08 |

See accompanying Notes to Financial Statements.

Licab Water District
Detailed Financial Position
December 31, 2018
(With corresponding figures for CY December 31,2017)

| | December 31, 2018 | December 31, 2017 |
|--|---------------------|---------------------|
| | | |
| ASSETS | | |
| Current Assets | 6,108,712.41 | 5,469,592.88 |
| Cash on Hand | 5,096.00 | - |
| Cash in Vault | | |
| Cash - Collecting Officers | - | - |
| Advances for Payroll | 5,096.00 | - |
| Petty Cash | - | - |
| Payroll Fund | | |
| Working Fund | | |
| Others | | |
| Cash in Bank | 3,079,876.88 | 2,601,396.50 |
| Cash-in-Bank - Local Currency, Current Account | 1,748,532.36 | 1,582,658.82 |
| Cash-in-Bank - Local Currency, Savings account | 1,101,187.86 | 1,018,737.68 |
| Cash-in-Bank - Local Currency, Time Deposits | 90,000.00 | |
| Cash-in-Bank - Foreign Currency, Current Account | 140,156.66 | |
| Cash-in-Bank - Foreign Currency, Time Deposits | | |
| Others | | |
| Short Term Investment | - | - |
| Investment in Stocks | | |
| Others | | |
| Receivables (net) | 2,138,320.35 | 2,077,180.43 |
| Accounts Receivable | 2,070,950.91 | 2,150,397.32 |
| 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 | 211,616.51 | 203,754.11 |
| <i>Allowance for Impairment-Receivables</i> | (144,247.07) | (276,971.00) |
| Inventories (net) | 774,700.58 | 704,126.86 |
| Raw Materials Inventory | | |
| Merchandise Inventory | | |
| Office Supplies Inventory | - | 8,275.00 |
| Accountable Forms,Plates and Stickers Inventory | 15,554.40 | 3,840.00 |
| Non-Accountable Forms Inventory | 13,400.00 | 44,800.00 |
| Chemical and Filtering Supplies Inventory | 25,549.65 | 18,217.17 |

| | December 31, 2018 | December 31, 2017 |
|--|----------------------|----------------------|
| Fuel, Oil and Lubricants Inventory | | |
| Other Supplies and Materials Inventory | 720,196.53 | |
| Spare Parts Inventory | | |
| Construction Materials Inventory | | 628,994.69 |
| Others | | |
| Allowance for obsolescence | | |
| Prepayment and Deferred Charges | 110,718.60 | 86,889.09 |
| Prepaid Rent | 77,002.05 | |
| Prepaid Insurance | 33,415.35 | 11,289.09 |
| Prepaid Interest | | |
| Deposit on Letters of Credit | | |
| Advances to Contractors | | |
| Deferred Charges | 101.20 | |
| Others | 200.00 | 75,600.00 |
| 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 | 40,043,882.84 | 43,135,957.83 |
| Land and Land Improvement | 41,642,096.45 | 42,797,294.00 |
| Land | 1,946,038.46 | 1,942,290.14 |
| Land Improvements | 278,879.00 | 237,279.00 |
| Electrification, Power and Energy Structure | | |
| Plant-Utility Plant in Service | 39,417,178.99 | 40,617,724.86 |
| Irrigation Water Works & System | | |
| Buildings | 919,494.40 | 455,797.00 |
| Plant | 421,861.03 | 304,000.00 |
| Office Buildings | | |
| Other Structures | 497,633.37 | 151,797.00 |
| Leasehold Improvement | - | - |
| Leasehold Improvement, Land | | |
| Leasehold Improvement, Buildings | | |
| Others | | |
| Office, Equipment, Furniture and Fixtures | 269,307.00 | 457,701.69 |
| Office Equipment | 108,850.00 | 87,244.29 |
| Furniture and Fixture | | 61,359.95 |
| Information and Communication Technology Equipment | 160,457.00 | 309,097.45 |
| Library Books | | |
| Other Equipment | | |
| Others | | |

| | December 31, 2018 | December 31, 2017 |
|--|----------------------|----------------------|
| Machineries and Equipment | 6,801,265.04 | 5,319,153.77 |
| Machineries | 6,801,265.04 | 5,319,153.77 |
| Communication Equipment | | |
| Construction and Heavy Equipment | | |
| Firefighting Equipment and Accessories | | |
| Medical, Dental and Laboratory Equipment | | |
| Sports Equipment | | |
| Technical and Scientific Equipment | | |
| Others | | |
| Transportation Equipment | 204,027.56 | 201,922.18 |
| Motor Vehicles | 186,667.56 | 188,111.18 |
| Others | 17,360.00 | 13,811.00 |
| Other Property, Plant and Equipment | | |
| Accumulated Depreciation | (12,373,894.51) | (11,986,852.60) |
| Construction in Progress | 2,581,586.90 | 5,890,941.79 |
| Infrastructure Assets | 2,581,586.90 | 5,890,941.79 |
| Other Public Infrastructure | | |
| Reforestation- Upland | | |
| Intangible Assets | 99,645.54 | - |
| Organizational Cost | | |
| Others | 99,645.54 | |
| Other Assets | 12,000.00 | 12,000.00 |
| Work/Other Animals | | |
| Items in Transit | | |
| Restricted Fund/Assets | | |
| Non-Current Assets held in trust | | |
| Others | 12,000.00 | 12,000.00 |
| TOTAL ASSETS | 46,264,240.79 | 48,617,550.72 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Current Liabilities | 2,223,012.47 | 1,823,005.68 |
| Payable Accounts | 2,223,012.47 | 1,823,005.68 |
| Accounts Payable | 746,405.43 | 905,035.26 |
| Notes Payable | | |
| Due to Officers and Employees | 722,891.96 | 520,040.57 |
| Dividends Payable | | |
| Loans Payable - Domestic | | |
| Bonds Payable | | |
| Interest Payable | | |
| Current Portion of Long Term Debt | | |
| Accrued Expenses Payable | | |
| Due to BIR | 85,913.13 | 316,547.61 |
| Due to GSIS | 63,968.25 | 29,038.85 |
| Due to Pag-ibig | 4,130.84 | 3,427.99 |
| Due to PHILHEALTH | 4,389.88 | 15,769.96 |
| Due to Other NGAs | 173,800.48 | 33,145.44 |
| Due to Other GOCCS | | |

| | December 31, 2018 | December 31, 2017 |
|--|----------------------|----------------------|
| Due to LGUs | | |
| Due to Operating Units | | |
| Due to Other Funds | | |
| Guaranty Deposits Payable | | |
| Performance/Bidders/Bail Bonds Payable | | |
| Tax Refunds Payable | | |
| Others | 421,512.50 | |
| Long- Term Liabilities | 29,517,607.12 | 31,338,109.12 |
| Mortgage Payable | | |
| Bonds Payable - Domestic | | |
| Loans Payable - Domestic | 29,517,607.12 | 31,338,109.12 |
| Loans Payable - Foreign | | |
| Contract Payable | | |
| Others | | |
| TOTAL LIABILITIES | 31,740,619.59 | 33,161,114.80 |
| Deferred Credits | 4,311.02 | 1,466.92 |
| Others | 4,311.02 | 1,466.92 |
| Deferred Tax Liabilities | | |
| EQUITY | 14,519,310.17 | 15,454,969.00 |
| Government Equity | | |
| Restricted Capital | | |
| Donated Capital | | |
| Retained Earnings/(Deficit) | 14,519,310.17 | 15,454,969.00 |
| TOTAL EQUITY and Deferred Credits | 14,523,621.19 | 15,456,435.92 |
| TOTAL LIABILITIES AND EQUITY | 46,264,240.79 | 48,617,550.72 |

Prepared by:

Noted by:


MARY GRACE U. ESGUERRA
 Sr. Accounting Processor A
esguerra.marygrace@ymail.com
 9425437066
 2/14/2019


ANNE LORELIE DL. LAURETA
 General Manager
laylaureta@yahoo.com
 9258158582
 2/14/2019

LICAB WATER DISTRICT
Detailed Cash Flow Statement
December 31, 2018

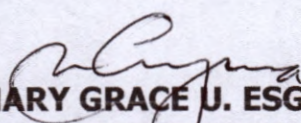
(With corresponding figures for CY December 31,2017)

| | December 31, 2018 | December 31, 2017 |
|---|-----------------------|-----------------------|
| | | |
| | | |
| | | |
| Cash flow from operating activities | | |
| Cash Inflows: | | |
| Service Income | | |
| Business Income | 11,441,382.51 | 10,137,288.28 |
| Permits and Licences | | |
| Other Income | 852,903.62 | 736,236.61 |
| Receivables | 171,766.82 | 158,362.23 |
| Other Receipts | 514,647.57 | 91,044.72 |
| Total Cash Inflows | 12,980,700.52 | 11,122,931.84 |
| Cash Outflows: | | |
| Personal Services | 2,972,550.00 | 2,768,323.95 |
| Maintenance and Operating Expenses | 2,152,163.03 | 2,030,186.79 |
| Interest Expense | | |
| Purchase of Inventories | 265,750.00 | 652,392.46 |
| Prepayments, Deposits and Deferred Charges | | |
| Other Assets | | |
| Payables | 1,339,754.92 | 2,139,019.32 |
| Other Disbursements | 1,545,352.45 | 267,052.77 |
| Release of Advances | 132,900.00 | 213,269.70 |
| Refunds | | |
| Total Cash Outflows | 8,408,470.40 | 8,070,244.99 |
| Net Cash from Operating Activities | 4,572,230.12 | 3,052,686.85 |
| | | |
| 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 | 859,158.71 | 3,219,909.08 |
| Purchase/Acquisition of Property, Plant and Equip | 479,083.03 | 1,886,873.14 |
| Grant of Loans | | |
| Payment of projects and long term liabilities | | |
| Transfer of Funds to Sinking Fund | | |
| Others | | |
| Total Cash Outflows | 1,338,241.74 | 5,106,782.22 |
| Net Cash from Investing Activities | (1,338,241.74) | (5,106,782.22) |
| | | |
| Cash flow from financing activities | | |
| Cash Inflows: | | |
| Acquisition of loan | | |

| | December 31, 2018 | December 31, 2017 |
|--|-----------------------|-----------------------|
| Others | | |
| Total Cash Inflows | - | - |
| Cash Outflows: | | |
| Loan Amortization | 1,696,084.00 | 1,728,327.00 |
| Retirement/Redemption of Debt Securities | | |
| Financial Expenses | 1,054,328.00 | 1,251,286.00 |
| Others | | |
| Total Cash Outflows | 2,750,412.00 | 2,979,613.00 |
| Net Cash from Financing Activities | (2,750,412.00) | (2,979,613.00) |
| Net Increase in Cash and Cash Equivalents | 483,576.38 | (5,033,708.37) |
| Cash and Cash Equivalents at beginning of period | 2,601,396.50 | 7,635,104.87 |
| Cash and Cash Equivalents at end of period | 3,084,972.88 | 2,601,396.50 |

Prepared by:

Noted by:


MARY GRACE U. ESGUERRA
 Sr. Accounting Processor A
esguerra.marygrace@ymail.com
 9425437066
 2/14/2019



ANNE LORELIE DL. LAURETA
 General Manager
laylaureta@yahoo.com
 9258158582
 2/14/2019

Licab Water District
Detailed Statement of Comprehensive Income
December 31, 2018
(With corresponding figures for CY December 31,2017)

| | December 31, 2018 | December 31, 2017 |
|--|----------------------|----------------------|
| INCOME | 13,161,849.49 | 11,883,586.14 |
| 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 | 13,159,118.67 | 11,857,229.19 |
| Income from Waterworks Systems | | |
| Income from Joint Ventures | | |
| Printing and Publication | | |
| Rent | | |
| Sales | 11,853,957.52 | 10,741,764.66 |
| Insurance Premiums | | |
| Other Business | 1,031,585.79 | 878,210.37 |
| Fines and Penalties | 273,575.36 | 237,254.16 |
| Other Income | 2,730.82 | 26,356.95 |
| Dividend | | |
| Income from Grants and Donations | | |
| Insurance | | |
| Interest | 2,730.82 | 11,356.95 |
| Miscellaneous | | 10,000.00 |
| Other Fines and Penalties | | 5,000.00 |
| Gains/Premiums | - | - |
| Gain on Sale of Disposed Assets | | |
| Realized Gain | | |
| Others | | |
| EXPENSES | 10,923,440.26 | 9,774,065.69 |
| Personal Services | 4,031,864.90 | 3,961,393.10 |
| Salaries and Wages | 1,828,717.51 | 1,621,748.00 |
| Labor and Wages | 640,395.00 | 699,773.50 |
| Other Compensation | 1,104,626.73 | 1,012,665.00 |
| Personnel Benefits Contributions | 268,891.17 | 233,312.78 |
| Other Personnel Benefits | 189,234.49 | 393,893.82 |
| Maintenance and Other Operating Expenses | 5,835,247.36 | 4,650,564.57 |
| Traveling | 231,470.20 | 368,114.69 |
| Training and Scholarship | 195,031.30 | 335,042.23 |
| Supplies and Materials | 907,063.08 | 427,787.10 |

| | December 31, 2018 | December 31, 2017 |
|---|---------------------|---------------------|
| Fuel, Oil & Lubricants | 62,895.49 | 45,152.17 |
| Utility | 53,910.66 | 39,018.52 |
| Communication | 53,126.00 | 67,250.60 |
| Membership Dues and Contribution to Organizations | 17,113.00 | 25,721.00 |
| Awards and Indemnities | | |
| Advertising | 139,708.50 | 89,370.50 |
| Printing and Publication | 2,014.00 | 21,860.00 |
| Rent/Lease | 104,900.00 | 74,000.00 |
| Representation | 119,849.88 | 70,084.06 |
| Transportation and Delivery | 1,340.00 | |
| Storage | | |
| Subscription | | |
| Survey | | |
| Rewards and Other Claims | | |
| Interest | | |
| Insurance Expense | 14,719.65 | 8,239.19 |
| Claims and Losses paid | | |
| Professional Services | 201,602.77 | 8,155.56 |
| General Services | 7,668.00 | 14,000.00 |
| Repairs and Maintenance | 84,901.28 | 77,203.52 |
| Subsidies and Donations | | |
| Confidential, Intelligence, Extraordinary and Miscellaneous | | |
| Director's Fees and Renumeration | | |
| Taxes, Insurance Premiums and Other Fees | 240,553.94 | 213,020.63 |
| Impairment Loss-Accounts Receivables | 144,247.07 | 555,667.92 |
| Amortization | | |
| Depreciation | 1,900,280.25 | 1,139,052.23 |
| Depletion | | |
| Losses | | |
| Others | 178,787.37 | 90,569.55 |
| Generation & Distribution Expense | 1,174,064.92 | 981,255.10 |
| Financial Expenses | 1,056,328.00 | 1,162,108.02 |
| Bank Charges | | |
| Commitment Fees | | |
| Debt Service Subsidy to GOCCs | | |
| Documentary Stamps | | |
| Interest | 1,054,328.00 | 1,162,108.02 |
| Others | 2,000.00 | |
| Net Income (Loss) before tax | 2,238,409.23 | 2,109,520.45 |
| Provision for (benefit from) income tax | | |
| Net Income (Loss) after tax | 2,238,409.23 | 2,109,520.45 |

Prepared by:


MARY GRACE U. ESGUERRA
 Sr. Accounting Processor A
esguerra.marygrace@gmail.com
 9425437066


Noted by:


ANNE LORELIE D.L. LAURETA
 General Manager
laylaureta@yahoo.com
 9258158582

Licab Water District
Detailed Statement of Changes in Equity
December 31, 2018
(With corresponding figures for CY December 31,2017)

| | December 31, 2018 | December 31, 2017 |
|----------------------------------|----------------------|----------------------|
| | | |
| | | |
| 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 | 15,454,968.53 | 12,900,129.00 |
| Prior period adjustments | (3,174,067.59) | |
| Changes during the period | | 445,319.00 |
| Net Income (Loss) for the period | 2,238,409.23 | 2,109,521.00 |
| | | |
| Balance at end of period | 14,519,310.17 | 15,454,969.00 |
| TOTAL EQUITY | 14,519,310.17 | 15,454,969.00 |
| | | |

Prepared by:


MARY GRACE U. ESGUERRA
 Sr. Accounting Processor A
esguerra.marygrace@gmail.com
 9425437066
 2/14/2019

Noted by:


ANNE LORELIE D.L. LAURETA
 General Manager
laylaureta@yahoo.com
 9258158582
 2/14/2019



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

Pre-Closing Trial Balance

As of December 31, 2018

| Account Name | Account Code | Debit | Credit |
|--|----------------|---------------|--------------|
| ASSETS | | | |
| Cash in Bank - LANDBANK - CA-Talavera -General Fund | 1-01-02-020-1 | 1,748,532.36 | |
| Cash in Bank - LANDBANK - CA-Terminal Leave Benefits | 1-01-02-030-2 | 140,156.66 | |
| Cash in Bank - LANDBANK - SA-Cabanatuan | 1-01-02-030-1 | 1,101,187.86 | |
| Cash in Bank - LANDBANK - CA-Talavera Emergency Fund | 1-01-02-020-3 | 90,000.00 | |
| Accounts Receivable | 1-03-01-010 | 2,070,950.91 | |
| Allowance for Impairment - Accounts Receivable | 1-03-01-011 | | 144,247.07 |
| Other Receivables | 1-03-05-990 | 211,616.51 | |
| Office Supplies Inventory | 1-04-04-010 | | |
| Accountable Forms, Plates & Stickers Inventory | 1-04-04-020 | 15,554.40 | |
| Non-Accountable Forms Inventory | 1-04-04-030 | 13,400.00 | |
| Chemical and Filtering Supplies Inventory | 1-04-04-120 | 25,549.65 | |
| Other Supplies and Materials Inventory | 1-04-04-990 | 720,196.53 | |
| Advances for Payroll | 1-99-01-020 | 5,096.00 | |
| Prepaid Rent | 1-99-02-020 | 77,002.05 | |
| Prepaid Insurance | 1-99-02-050 | 33,415.35 | |
| Deferred Charges/Losses | 1-99-99-080 | 101.20 | |
| Advances to Contractors | 1-99-02-010 | | |
| Other Prepayments | 1-99-02-990 | 200.00 | |
| Land | 1-06-01-010 | 1,946,038.46 | |
| Other Land Improvements | 1-06-02-990 | 278,879.00 | |
| Plant-Utility Plant in Service | 1-06-03-110 | 15,009,048.19 | |
| • Source of Supply Plant: | | | |
| Wells | 1-06-03-110-4 | 4,165,700.00 | |
| • Transmission and Distribution Plant | | | |
| Reservoirs and Tanks | 1-06-03-110-8 | 2,614,994.45 | |
| Transmission and Distribution Mains | 1-06-03-110-9 | 17,469,436.35 | |
| Services | 1-06-03-110-11 | | |
| Meters | 1-06-03-110-10 | | |
| 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 | | 8,501,002.75 |
| Pumping Plant Structures and Improvements | 1-06-04-010-02 | 421,861.03 | |
| Other Structures | 1-06-04-990 | 497,633.37 | |
| Accumulated Depreciation - Other Structures | 1-06-04-991 | | 125,097.44 |
| Office Equipment | 1-06-05-020 | 108,850.00 | |
| Accumulated Depreciation - Office Equipment | 1-06-05-021 | | 63,711.00 |
| Furniture and Fixtures | 1-06-07-010 | | |
| Accumulated Depreciation - Furniture and Fixtures | 1-06-07-011 | | |
| Information and Communication Equipment | 1-06-05-030 | 160,457.00 | |
| Accumulated Depreciation - Information and Communication | 1-06-05-031 | | 114,138.83 |

| | | | |
|---|----------------|--------------|--------------|
| Intangible Assets-Computer Software | 1-08-01-020 | 99,645.54 | |
| Acc.Amortization-Intangible Assets-Computer Software | 1-08-01-021 | | 72,376.99 |
| Machinery- Power Production Equipment | 1-06-98-990-02 | 3,436,228.40 | |
| Machinery- Pumping Equipment | 1-06-98-990-03 | 2,698,080.00 | |
| Tools, Shops and Garage Equipment | 1-06-98-990-08 | 101,805.70 | |
| Machinery-Water Treatment Plant | 1-06-98-990-04 | 333,745.57 | |
| Accumulated Depreciation - Machinery | 1-06-05-011 | | 3,339,916.25 |
| Other Machinery and Equipment | 1-06-05-991 | 231,405.37 | |
| Accumulated Depreciation - Other Machinery and Equipm | 1-06-05-991 | | 45,344.19 |
| Motor Vehicles | 1-06-06-010 | 186,667.56 | |
| Accumulated Depreciation - Motor Vehicles | 1-06-06-011 | | 111,656.06 |
| Other Transportation Equipment | 1-06-06-990 | 17,360.00 | |
| Accumulated Depreciation - Other Transportation Equipm | 1-06-06-990 | | 651.00 |
| Other Property, Plant and Equipment | 1-06-98-990 | | |
| 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 | 1,500,923.21 | |
| Construction in Progress - Infrastructure Assets-expansio | 1-06-99-020-5 | 271,539.80 | |
| Other Assets | 1-99-99-990 | 12,000.00 | |

LIABILITIES

| | | | |
|------------------------------------|------------------|--|---------------|
| Accounts Payable | 2-01-01-010 | | 746,405.43 |
| Due to Officers and Employees | 2-01-01-020 | | 722,891.96 |
| Due to BIR | 2-02-01-010 | | 85,913.13 |
| Due to GSIS | 2-02-01-020 | | 63,968.25 |
| Due to PAG-IBIG | 2-02-01-030 | | 4,130.84 |
| Due to PHILHEALTH | 2-02-01-040 | | 4,389.88 |
| Due to Other NGAs | 2-02-01-050 | | 173,800.48 |
| Customers' Deposits Payable | 2-04-01-050 | | 421,512.50 |
| Loans Payable - Domestic -KFW/LWUA | 2-01-02-040-02-1 | | 20,383,207.12 |
| Loans Payable - Domestic -NLIF | 2-01-02-040-02-2 | | 9,134,400.00 |
| Other Deferred Credits | 2-05-01-990 | | 4,311.02 |

EQUITY

| | | | |
|-------------------|-------------|--|---------------|
| Retained Earnings | 3-07-01-010 | | 12,280,900.94 |
|-------------------|-------------|--|---------------|

INCOME

| | | | |
|--|---------------|--|---------------|
| Sales Revenue | 4-02-02-160 | | 11,853,957.52 |
| Other Busines Income -Miscellaneous Service Revenues | 4-02-02-990-1 | | 971,785.79 |
| Other Busines Income-Other Water Revenues | 4-02-02-990-2 | | 59,800.00 |
| Fines and Penalties - Business Income | 4-02-02-230 | | 273,575.36 |
| Interest Income | 4-02-02-210 | | 2,730.82 |
| Miscellaneous Income | 4-06-03-990 | | |
| Other Fines and Penalties | 4-02-01-140 | | |

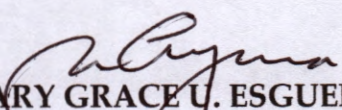
EXPENSES

| | | | |
|--|----------------|------------|--|
| Generation,Transmission and Distribution Expenses- | | | |
| Fuel for Power Production | 5-02-09-010-05 | 186,130.76 | |
| Generation,Transmission and Distribution Expenses- | | | |
| Power/Fuel Purchased for Pumping PS 1 | 5-02-09-010-07 | 927,354.16 | |
| Generation,Transmission and Distribution Expenses- | | | |
| Water Treatment Operations Expenses | 5-02-09-010-08 | 60,580.00 | |

| | | |
|--|---------------|--------------|
| Chemical and Filtering Supplies Exp | 5-02-03-130 | |
| Salaries and Wages – Regular | 5-01-01-010 | 1,828,717.51 |
| Labor & Wages | 5-02-16-010 | 640,395.00 |
| Personal Economic Relief Allowance (PERA) | 5-01-02-010 | 211,777.78 |
| 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 | 54,000.00 |
| Productivity Incentive Allowance | 5-01-02-080 | 45,000.00 |
| Other Bonuses and Allowances | 5-01-02-990 | 166,934.95 |
| Honoraria | 5-01-02-100 | 166,476.00 |
| Cash Gift | 5-01-02-150 | 45,000.00 |
| Year End Bonus | 5-01-02-140 | 295,438.00 |
| Life and Retirement Insurance Contributions | 5-01-03-010 | 222,138.11 |
| PAG-IBIG Contributions | 5-01-03-020 | 10,700.00 |
| PHILHEALTH Contributions | 5-01-03-030 | 25,353.06 |
| ECC Contributions | 5-01-03-040 | 10,700.00 |
| Terminal Leave Benefits | 5-01-04-030 | 155,254.49 |
| Other Personnel Benefits | 5-01-04-990 | 33,980.00 |
| Traveling Expenses – Local | 5-02-01-010 | 231,470.20 |
| Training Expenses | 5-02-02-010 | 195,031.30 |
| Office Supplies Expenses | 5-02-03-010 | 79,171.26 |
| Accountable Forms Expenses | 5-02-03-020 | 56,675.60 |
| Non-Accountable Forms Expenses | 5-02-03-030 | 38,500.00 |
| Chemical and Filtering Supplies Expenses | 5-02-03-130 | 81,767.80 |
| Fuel, Oil, and Lubricants Expenses | 5-02-03-090 | 62,895.49 |
| Other Supplies and Materials Expenses | 5-02-03-990-2 | 650,948.42 |
| Electricity Expenses | 5-02-04-020 | 53,910.66 |
| Postage and Courier Service | 5-02-05-010 | 495.00 |
| Telephone Expenses – Mobile | 5-02-02-020 | 40,044.62 |
| Internet Subscription Expenses | 5-02-05-030 | 12,586.38 |
| Membership Dues and Contribution to Organizations | 5-02-99-060 | 17,113.00 |
| Advertising Expenses | 5-02-99-010 | 139,708.50 |
| Printing and Publication Expenses | 5-02-99-020 | 2,014.00 |
| Rent/Lease Expenses | 5-02-99-050 | 104,900.00 |
| Representation Expenses | 5-02-99-030 | 119,849.88 |
| Transportation and Delivery Expenses | 5-02-99-040 | 1,340.00 |
| Legal Services | 5-02-11-010 | 4,610.00 |
| Auditing Services | 5-02-11-020 | 196,992.77 |
| Other General Services | 5-02-12-990 | 7,668.00 |
| Other Professional Services | 5-02-11-990 | |
| Repairs and Maintenance - Infrastructure Assets | 5-02-13-030 | 66,442.16 |
| Repairs and Maintenance - Machinery and Equipment | 5-02-13-050 | 5,961.44 |
| Repairs and Maintenance - Transportation Equipment | 5-02-13-060 | 12,497.68 |
| Taxes, Duties and Licenses | 5-02-15-010 | 234,145.44 |
| Fidelity Bond Premiums | 5-02-15-020 | 6,408.50 |
| Insurance Expenses | 5-02-15-030 | 14,719.65 |
| Impairment Loss-Loans Receivable | 5-05-03-020 | 144,247.07 |
| Semi-Expendable Machinery and Equipment Expenses | 5-02-03-210 | 75,455.21 |
| Semi-Expendable Furniture,Fixtures and Books Expenses | 5-02-03-220 | 47,956.25 |
| Depreciation -Infrastructure Assets | 5-05-01-030 | 1,620,176.89 |
| Depreciation – Machinery and Equipment (Office Equipme | 5-05-01-050 | 4,891.56 |
| Depreciation - Furniture and Fixtures | 5-05-01-070 | |
| Depreciation - Machinery and Equipment-IT Equipment | 5-05-01-050 | 40,664.95 |
| Depreciation - Machinery and Equipment | 5-05-01-050 | 215,947.32 |
| Depreciation – Transportation Equipment | 5-05-01-060 | 17,818.33 |
| Depreciation – Other Transportation Equipment | 5-05-01-060 | 781.20 |
| Sales Discounts | 4-02-02-161 | 55,375.91 |
| Other Maintenance and Operating Expenses | 5-02-99-990 | |
| Interest Expenses | 5-03-01-020 | 1,054,328.00 |

| | | | |
|-------------------------|-------------|----------------------|----------------------|
| Other Financial Charges | 5-03-01-990 | 2,000.00 | |
| TOTAL | | 69,705,822.63 | 69,705,822.62 |

Prepared by:


MARY GRACE U. ESGUERRA
 Senior Accounting Processor A

Noted by:


ANNE LORELIE DL. LAURETA
 General Manager



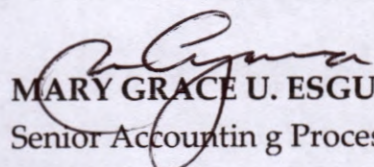
Republic of the Philippines
LICAB WATER DISTRICT
 Don Dalmacio Ave.,
 Pob. Sur, Licab, Nueva Ecija

Post-Closing Trial Balance
 As of December 31, 2018

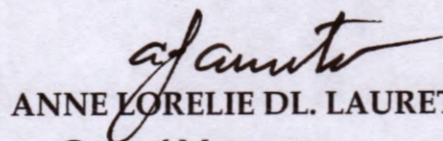
| Account Name | Account Code | Debit | Credit |
|--|----------------|---------------|--------------|
| ASSETS | | | |
| Cash in Bank - LANDBANK - CA-Talavera -General | 1-01-02-020-1 | 1,748,532.36 | |
| Cash in Bank - LANDBANK - CA-Terminal Leave Be | 1-01-02-030-2 | 140,156.66 | |
| Cash in Bank - LANDBANK - SA-Cabanatuan | 1-01-02-030-1 | 1,101,187.86 | |
| Cash in Bank - LANDBANK - CA-Talavera Emergenc | 1-01-02-020-3 | 90,000.00 | |
| Accounts Receivable | 1-03-01-010 | 2,070,950.91 | |
| Allowance for Impairment - Accounts Receivable | 1-03-01-011 | | 144,247.07 |
| Other Receivables | 1-03-05-990 | 211,616.51 | |
| Office Supplies Inventory | 1-04-04-010 | | |
| Accountable Forms, Plates & Stickers Inventory | 1-04-04-020 | 15,554.40 | |
| Non-Accountable Forms Inventory | 1-04-04-030 | 13,400.00 | |
| Chemical and Filtering Supplies Inventory | 1-04-04-120 | 25,549.65 | |
| Other Supplies and Materials Inventory | 1-04-04-990 | 720,196.53 | |
| Advances for Payroll | 1-99-01-020 | 5,096.00 | |
| Prepaid Rent | 1-99-02-020 | 77,002.05 | |
| Prepaid Insurance | 1-99-02-050 | 33,415.35 | |
| Deferred Charges/Losses | 1-99-99-080 | 101.20 | |
| Advances to Contractors | 1-99-02-010 | | |
| Other Prepayments | 1-99-02-990 | 200.00 | |
| Land | 1-06-01-010 | 1,946,038.46 | |
| Other Land Improvements | 1-06-02-990 | 278,879.00 | |
| Plant-Utility Plant in Service | 1-06-03-110 | 15,009,048.19 | |
| • Source of Supply Plant: | | | |
| Wells | 1-06-03-110-4 | 4,165,700.00 | |
| • Transmission and Distribution Plant | | | |
| Reservoirs and Tanks | 1-06-03-110-8 | 2,614,994.45 | |
| Transmission and Distribution Mains | 1-06-03-110-9 | 17,469,436.35 | |
| Services | 1-06-03-110-11 | | |
| Meters | 1-06-03-110-10 | | |
| 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 | | 8,501,002.75 |
| Pumping Plant Structures and Improvements | 1-06-04-010-02 | 421,861.03 | |
| Other Structures | 1-06-04-990 | 497,633.37 | |
| Accumulated Depreciation - Other Structures | 1-06-04-991 | | 125,097.44 |
| Office Equipment | 1-06-05-020 | 108,850.00 | |
| Accumulated Depreciation - Office Equipment | 1-06-05-021 | | 63,711.00 |
| Information and Communication Equipment | 1-06-05-030 | 160,457.00 | |
| Accumulated Depreciation - Information and Commu | 1-06-05-031 | | 114,138.83 |
| Intangible Assets-Computer Software | 1-08-01-020 | 99,645.54 | |
| Acc.Amortization-Intangible Assets-Computer Softwa | 1-08-01-021 | | 72,376.99 |

| | | | |
|---|------------------|----------------------|----------------------|
| Machinery- Power Production Equipment | 1-06-98-990-02 | 3,436,228.40 | |
| Machinery- Pumping Equipment | 1-06-98-990-03 | 2,698,080.00 | |
| Tools, Shops and Garage Equipment | 1-06-98-990-08 | 101,805.70 | |
| Machinery-Water Treatment Plant | 1-06-98-990-04 | 333,745.57 | |
| Accumulated Depreciation - Machinery | 1-06-05-011 | | 3,339,916.25 |
| Other Machinery and Equipment | 1-06-05-991 | 231,405.37 | |
| Accumulated Depreciation - Other Machinery and Equipment | 1-06-05-991 | | 45,344.19 |
| Motor Vehicles | 1-06-06-010 | 186,667.56 | |
| Accumulated Depreciation - Motor Vehicles | 1-06-06-011 | | 111,656.06 |
| Other Transportation Equipment | 1-06-06-990 | 17,360.00 | |
| Accumulated Depreciation - Other Transportation Equipment | 1-06-06-990 | | 651.00 |
| Other Property, Plant and Equipment | 1-06-98-990 | | |
| Construction in Progress - Infrastructure Assets-NLIF | 1-06-99-020-1 | 809,123.89 | |
| Construction in Progress - Infrastructure Assets-By V | 1-06-99-020-2 | 1,500,923.21 | |
| Construction in Progress - Infrastructure Assets-expa | 1-06-99-020-5 | 271,539.80 | |
| Other Assets | 1-99-99-990 | 12,000.00 | |
| LIABILITIES | | | |
| Accounts Payable | 2-01-01-010 | | 746,405.43 |
| Due to Officers and Employees | 2-01-01-020 | | 722,891.96 |
| Due to BIR | 2-02-01-010 | | 85,913.13 |
| Due to GSIS | 2-02-01-020 | | 63,968.25 |
| Due to PAG-IBIG | 2-02-01-030 | | 4,130.84 |
| Due to PHILHEALTH | 2-02-01-040 | | 4,389.88 |
| Due to Other NGAs | 2-02-01-050 | | 173,800.48 |
| Customers' Deposits Payable | 2-04-01-050 | | 421,512.50 |
| Loans Payable - Domestic -KFW/LWUA | 2-01-02-040-02-1 | | 20,383,207.12 |
| Loans Payable - Domestic -NLIF | 2-01-02-040-02-2 | | 9,134,400.00 |
| Other Deferred Credits | 2-05-01-990 | | 4,311.02 |
| EQUITY | | | |
| Retained Earnings | 3-07-01-010 | | 14,519,310.17 |
| TOTAL | | 58,782,382.37 | 58,782,382.37 |

Prepared by:


MARY GRACE U. ESGUERRA
 Senior Accounting Processor A

Noted by:


ANNE LORELIE D.L. LAURETA
 General Manager