

CATBALOGAN WATER DISTRICT

NOTES TO FINANCIAL STATEMENTS 2014

1. Background Information

The Catbalogan Water District (CWD) was created by virtue of Presidential Decree No. 198 as amended by Presidential Decrees Nos. 768 and 1479, otherwise known as the “ Provincial Water Utilities Act of 1973”. The district started its operation on July 16, 1978 with the primary objective of providing continuous and adequate supply of potable water and to render fast and efficient service to its concessionaires.

2. Basis to Financial Statements

Starting 2009, the Catbalogan Water District adopts the Commercial Practices System/ National Government Accounting System (CPS/NGAS).

Provision for depreciation is computed on a straight-line method and is recorded through the use of Lapsing Schedule which only started from the time the LWUA CPS installed last February 1996.

3	Cash and Cash Equivalents	10,888,195.05
	Cash Collecting Officer	178,299.54
	Payroll Fund	59,390.00
	Cash in Bank - Local Currency	
	DBP - SA No.508878-730-3	
	DBP - TD No. 000209-01-08	
	DBP - Payroll Account 0730-031564-530	225,084.86
	LBP - CA No. 0602-1032-85	726,745.52
	LBP - 0602-1097-39 (Joint Account with LWUA)	797,461.96
	PNB - Combo Acct.0487061100011	4,097,537.38
	PNB - TD 870-61142300001	4,803,675.79
		10,650,505.51
	Working Fund	
	TOTAL	10,888,195.05

4 Accounts Receivable- Customers **3,136,689.94**

This account represents amount due from customers for unpaid water bills plus penalty charges.

5 Advances to Officers and Employees **8,838.00**

This account constitutes temporary cash advances given to officers and employees for travel, emergency purchases and other expenditures necessary to carry out the operations of the District.

6 Other Receivables **483,012.76**

This account represents amount due from customers with balances on installation fees, labor and materials upon installation of new water service connection. this also includes materials borrowed by other Water District and receivables from former employees of CWD.

7 Other Inventories**1,540,383.44**

This account consists of the following accounts:

Meters	613,628.00
Service Connection Materials	277,528.99
Trans. Dist. Pipes & Fittings	116,696.21
Materials and Supplies Inventory Semi- Expendable	532,530.24
	<u>1,540,383.44</u>

8 Property , Plant and Equipment**121,170,813.49**

This account is composed of the following:

	<u>Amount</u>
201 Land and Rights	6,354,146.50
203 <i>Plant (UPIS)</i>	
203-01 Collecting & Impounding Reservoirs	1,917,768.24
203-02 Lakes, Rivers & Other Intakes	500.00
203-03 Spring & Tunnels	1,277,467.51
203-04 Wells	2,180,589.34
203-05 Supply Mains	1,649.17
203-08 Reservoirs & Tanks	894,876.90
203-09 Transmission & Distribution Mains	46,241,910.23
203-10 Fire Mains	36,653.52
203-11 Services	7,929,657.77
203-12 Meters	9,703,623.96
203-13 Meter Installations	143,014.65
203-14 Hydrants	162,426.50
203-17 Utility Plant held for Future Use	293,941.27
203-18 Unclassified Utility Plant	933,879.67
204 <i>Building and Other Structures</i>	
204-01 Source of Supply Plant Structures and Improvement	110,455.75
204-02 Pumping Plant Structures and Improvement	2,386,848.98
204-03 Water Treatment Structures and Improvement	295,157.71
204-04 Transmission and Distribution Structures and Improvement	341,296.60
204-05 Administrative Structures and Improvement	2,704,990.22
207 <i>Office Equipment</i>	5,838,749.26
208 <i>Laboratory Equipment</i>	2,357,048.50
214 <i>Land Transportation Equipment</i>	1,336,214.77
225 <i>Other Machinery and Equipment</i>	
225-01 Power Production Equipment	9,229,431.86
225-02 Pumping Equipment	15,835,061.07
225-03 Water Treatment Equipment	287,572.17
225-05 Communication Equipment	506,149.00
225-06 Power Operated Equipment	1,013,645.73
225-07 Tools, Shops & Garage Equipment	559,646.99
225-08 Other Pumping Equipment	23,949.00
226 <i>Furnitures and Fixtures</i>	272,490.65
TOTAL	121,170,813.49

9 Construction Work In Progress**25,140,924.75**This pertains to the Design and Construction of CWD Water Supply Project at Masacpasac and other on going projects.

10 Sinking Fund**12,086,701.94**

This pertains to cash set apart in reserve for specific long term purposes. It includes among others, a Debt Service Reserve for payments of loans; an Operational and Maintenance Reserve for Repairs of damaged facilities and Capital Reserve for Expansion of the District's facilities.

11 Accounts/ Vouchers Payable**3,801,189.70**

This pertains to amount payable to supplies and other creditors where Disbursement Voucher were already prepared but no checks were issued/released yet.

13 Other Payables**4,631,486.90**

This account pertains to the district's liabilities, other than those recorded in Accounts Payable which remains unpaid as of December 31, 2014.

14 Loans Payable - Long Term Debts**25,973,803.87**

This account pertains to the loans take out from Philippine National Bank.

15 Customer Deposits**306,867.20**

This account pertains to the deposits made by customers before the installation of water service connections as security for the payment of subsequent water bills.

16 Meters Deposit**557,326.99**

This account pertains to the deposits made by customers as security for the water meters installed on their service connections.

17 Other Deferred Credits**14,787,013.09**

This includes all such items as unamortized premiums advances given to the

This also includes the amount of Php 14,486,932.80 received from Non-LWUA Initiated Fund (NLIF) which was not yet classified as a Loan or a Grant.


18 Capital Contribution- Government**13,452,134.66**

This account represent facilities turned-over by NAWASA to the district. Also included are the costs of Barangay Waterworks Project (BWP) turned-over by the Provincial Government to the district and the Municipal Shares -Equity in the Caramayon Water Supply Project.

<u>PARTICULARS</u>	<u>AMOUNT</u>
NAWASA Turned-Over Properties	252,134.66
BWP Facilities	10,000,000.00
Municipal Equity	3,200,000.00
TOTAL	<u><u>13,452,134.66</u></u>

19 At present, the district is not paying both the quarter and annual corporate income

Prepared by:


JESSAMINE M. QUITO - COSTO
Senior Corporate Accountant

Noted by:

ENGR. RALPH S. UY
General Manager

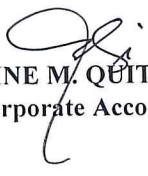
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<u>PARTICULARS</u>	<u>AMOUNT</u>
NAWASA Turned-Over Properties	252,134.66
BWP Facilities	10,000,000.00
Municipal Equity	3,200,000.00
TOTAL	<u><u>13,452,134.66</u></u>

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