

CATBALOGAN WATER DISTRICT

NOTES TO FINANCIAL STATEMENTS 2013

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	11,906,936.96
	Cash Collecting Officer	143,771.73
	Payroll Fund	44,020.00
	Cash in Bank - Local Currency	
	DBP - SA No.508878-730-3	361,866.95
	DBP - TD No. 000209-01-08	564,121.46
	DBP - Payroll Account 0730-031564-530	1,461,230.24
	LBP - CA No. 0602-1032-85	129,172.75
	LBP - 0602-1097-39 (Joint Account with LWUA)	797,461.96
	PNB - Combo Acct.0487061100011	1,788,252.35
	PNB - TD 870-61142300001	6,617,039.52
		11,719,145.23
	Working Fund	
	T O T A L	11,906,936.96

4 Accounts Receivable- Customers 3,193,442.83

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

5 Advances to Officers and Employees 26,938.48

This account constitutes temporary cash advances given to officers and employees

6 Other Receivables 495,944.41

This account represents amount due from customers with balances on installation

7	Other Inventories		1,644,064.45
	This account consists of the following accounts:		
	Meters	468,780.87	
	Service Connection Materials	413,942.67	
	Trans. Dist. Pipes & Fittings	228,810.67	
	Materials and Supplies Inventory Semi- Expendable	532,530.24	
		<u>1,644,064.45</u>	

8	Property , Plant and Equipment		107,392,684.67
	This account is composed of the following:		

			2013
201	Land and Rights		6,354,146.50
203	<i>Plant (UPIS)</i>		
203-01	Collecting & Impounding Reservoirs		1,578,825.76
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		39,609,924.27
203-10	Fire Mains		36,653.52
203-11	Services		6,968,218.06
203-12	Meters		8,825,801.09
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		2,503,120.23
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		2,574,629.75
207	<i>Office Equipment</i>		3,258,404.27
208	<i>Laboratory Equipment</i>		114,502.54
214	<i>Land Transportation Equipment</i>		2,303,106.20
225	<i>Other Machinery and Equipment</i>		
225-01	Power Production Equipment		9,229,431.86
225-02	Pumping Equipment		15,107,276.30
225-03	Water Treatment Equipment		247,084.67
225-05	Communication Equipment		457,879.00
225-06	Power Operated Equipment		774,530.94
225-07	Tools, Shops & Garage Equipment		521,646.99
225-08	Other Pumping Equipment		23,949.00
226	<i>Furnitures and Fixtures</i>		268,298.65
	TOTAL	-	107,392,684.67

9	Construction Work In Progress		18,915,424.17
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This pertains to the Design and Construction of CWD Water Supply Project at

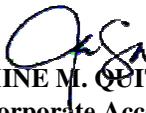
10	Sinking Fund	8,376,325.98
	<p>This pertains to cash set apart in reserve for specific long term purposes. It includes among others, a Debt Service Reserve for payments of loans; an Operational and</p> <p>This is deposited at LBP Catbalogan Branch with Acct. No. LBP # 0601-1495-32.</p>	
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11	Accounts/ Vouchers Payable	2,082,451.72
	<p>This pertains to amount payable to supplies and other creditors where Disbursement Voucher were already prepared but no checks were issued/released yet.</p>	
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13	Other Payables	48,628.25
	<p>This account pertains to the district's liabilities, other than those recorded in Accounts Payable which remains unpaid as of December 31, 2013</p>	
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14	Loans Payable - Long Term Debts	28,168,773.19
	<p>This account pertains to the loans take out from Philippine National Bank.</p>	
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15	Customer Deposits	294,366.00
	<p>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.</p>	
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16	Meters Deposit	570,038.72
	<p>This account pertains to the deposits made by customers as security for the water meters installed on their service connections.</p>	
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17	Other Deferred Credits	14,774,405.01
	<p>This includes all such items as unamortized premiums advances given to the District</p> <p>This also includes the amount of Php 14,486,932.80 received from Non-LWUA</p>	
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18	Capital Contribution- Government	13,452,134.66
	<p>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</p>	

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

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