

#### INDEPENDENT AUDITOR'S REPORT

The Board of Directors Binmaley Water District Binmaley, Pangasinan

#### **Qualified Opinion**

We have audited the financial statements of Binmaley Water District, Binmaley, Pangasinan which comprise the statement of financial position as at December 31, 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Binmaley Water District as of December 31, 2018 and its financial performance and cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS).

#### **Basis for Qualified Opinion**

As discussed in the Part II of the report, the Auditor rendered a qualified opinion on the fairness of presentation of financial statements becausethe District did not provide an allowance for impairment on the Accounts Receivables (AR) of P3,945,826.55 despite the existence of overdue accounts from active and inactive concessionaires in violation of paragraphs 58-59 of Philippine Accounting Standards (PAS) 39 – Financial Instruments: Recognition and Measurement; thus, resulting to overstatement of both assets and net income for CY 2018.

#### **Key Audit Matters**

Except for the matter described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

# Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS, and for such internal control as management

determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the District's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISSAI will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### COMMISSION ON AUDIT

By:

EVELYN A. NISPEROS Supervising Auditor

February 28, 2019



Binmaley, Pangasinan Telefax: (075)540-0054; Tel.Nos: (075)540-0057 to 58

### STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of the **BINMALEY WATER DISTRICT** is responsible for the preparation of the financial statements as at **December 31, 2018**, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of the **BINMALEY WATER DISTRICT** in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.

JUAN T. CASTRO
Chairman of the Board 2-15-20|9

Date Signed

MANUELA D. DE VERA Division Manager B 2-15 - 2019

Date Signed

MARIANO V. GONZALO General Manager B

2-15 · 2019 Date Signed

### Binmaley, Pangasinan

### DETAILED STATEMENT OF FINANCIAL POSITION

As of December 31, 2018

(With Comparative Figures for 2017)

		2018	2017
ASSETS	E E E	THE STREET STREET	
CURRENT ASSETS			
Cash and Cash equivalents			210 200 10
Cash- Collecting Officer	P	982,929.26 P	918,288.40
Petty Cash			
Advances for Payroll		-	-
Cash in Bank- Local Currency Current Account		144,835.47	1,142,983.73
Cash in Bank- Local Currency Savings Account		47,768,169.05	43,921,450.91
Total		48,895,933.78	45,982,723.04
Receivables		The special section of	2 747 (25 10
Accounts Receivable		3,945,826.55	3,747,635.40
Allowance for Doubtful Accounts			A LANGE TO THE
Due from Officers and Employees		-	191,050.28
Other Receivable		234,015.28	
Receivership and Liquidation Receivable		-	2,277,809.17
Total	etter -	4,179,841.83	6,216,494.85
Inventories			674,794.24
Merchandise Inventory		1,027,029.17	074,794.24
Supplies		57,465.79	46,999.54
Office Supplies Inventory		The state of the s	23,825.32
Non-Accountable Forms Inventory		19,266.89	156,316.00
Semi-Expendable Office Equipment		227.256.90	293,871.23
Accountable Forms, Plates and Stickers Inventory		227,356.80	258,100.00
Chemicals and Filtering Supplies Inventory		224,750.00	1,798,419.80
Construction Materials Inventory	14 9 19 7-	3,598,244.86	3,252,326.13
Total	100	5,154,113.51	3,232,320.13
Prepayments			26,000,00
Prepaid Rent		-	36,000.00
Prepaid Insurance		66,240.69	100,000,00
Other Prepayments	Walter Cons	111,449.28	100,000.00
Total		177,689.97	136,000.00
Other Current Assets			00 === 00
Guaranty Deposits		80,551.00	80,551.00
TOTAL CURRENT ASSETS	P	58,488,130.09	P55,668,095.02
TOTAL CORRENT 1255			
NON-CURRENT ASSETS			
Other Investments		3,128,866.11	3,126,329.5
Sinking Fund			A THE PARTY OF THE PARTY OF
Non-Current Receivables		2,277,809.17	
Receivership and Liquidation Receivable		2,277,005127	The second second

Land Improvements			2018		2017
Land Improvements	Property, Plant and Equipment			A V	
Accumulated Depreciation- Land Improvements   261,252.00   (26,622.00)   (29,725.20)     Accumulated Depreciation- Buildings and Other Structures   (40,910,488.57)   (37,018,606.22)     Accumulated Depreciation- Leasehold Impvt.   (40,910,488.57)   (37,018,606.22)     Accumulated Depreciation- Leasehold Impvt.   (581,641.00   640,652.00   1.882,844.00     Accumulated Depreciation- Office Equipment   (240,174.63)   (439,897.02)     IT Equipment   (240,174.63)   (439,897.02)     Accumulated Depreciation - IT Equipment   (3,359,843.63)   (1,380,409.80)     Accumulated Depreciation- Laboratory Equipment   (1,359,843.63)   (1,380,409.80)     Accumulated Depreciation- Laboratory Equipment   (8,829,345.21)   (7,157,779,88)     Accumulated Depreciation- Machinery and Equipment   (8,829,345.21)   (7,157,779,88)     Accumulated Depreciation- Other Machinery and Equipment   (1,791,668.77)   (1,476,299.49)     Furniture and Fixtures   (136,532.29)   (130,946.11)     Other Property Plant and Equipment   (1,791,68.47)   (1,476,299.49)     Furniture and Fixtures   (136,532.29)   (130,946.11)     Other Property Plant and Equipment   (8,623,525.24)   (9,506,375.86   (3,779,88)     Accumulated Depreciation- Other Property Plant & Equip.   (2,681,123.65)   (24,717.221.59)     Construction-in-Progress- Other Property Plant & Equip.   (2,681,123.65)   (24,717.221.59)     Construction-in-Progress- Other Property Plant & Equip.   (2,681,123.65)   (24,717.221.59)     Construction-in-Progress- Other Property Plant & Equip.   (3,681,123.65)   (24,717.221.59)     Construction-in-Progress- Other Property Plant & Equip.   (3,681,123.65)   (24,717.221.59)     Construction-in-Progress- Other Property Plant & Equip.   (3,681,236.67)   (3,783,790.78)     Construction-in-Progress- Other Property Plant & Equip.   (3,681,236.79)   (3,783,790.78)     Construction-in-Progress- Other Property Plant & Equip.   (3,681,236.79)   (3,783,790.78)     Total Non-Current Assets   (3,836.80)   (3,785,760.78)   (3,785,760.78)   (3,785,760.78)   (3,785,760.78	Land		10 190 240 70		0 830 240 70
Accumulated Depreciation- Land Improvements   C26,622.00   C29,725.20   C29,725.2					
Accumulated Depreciation- Buildings and Other Structures  Accumulated Depreciation- Leasehold Impvt.  Office Equipment Accumulated Depreciation- Office Equipment Accumulated Depreciation- Office Equipment Accumulated Depreciation- IT Equipment Accumulated Depreciation- Laboratory Equipment Other Machinery and Equipment Accumulated Depreciation- Laboratory Equipment Other Machinery and Equipment Accumulated Depreciation-Other Machinery and Equipment Other Machinery and Equipment Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Furniture and Fixtures Accumulated Depreciation-Wother Machinery and Equipment Other Property Plant and Equipment Other Property Plant and Equipment Other Property Plant & Equip. Construction-in-Progress- Other Property Plant & Equip. Construction-in-Progress- Buildings and Other Structures Total Other Non-Current Assets Other Intangible Assets Restricted funds Other Assets Other Intangible Assets Restricted funds Other Assets  Total  Other Assets  Total  TOTAL NON-CURRENT ASSETS  Payable Accounts Accounts Payable Due to Officers and Employees  Total  Inter-Agency Payables  Due to Officers and Employees  Total  Inter-Agency Payables  Due to BIR Due to BIR Due to BIR Due to Pay-BIB III 15,500.00  40,941.63.00  11,403,375.00  21,333,942.00  1,368,688.00  2,891,547.00  1,403,375.00  24,991,770.88  480,014.57	Accumulated Depreciation- Land Improvements				
Accumulated Depreciation- Buildings and Other Structures         (40,910,488.57)         (37,018.606.22)           Accumulated Depreciation- Leasehold Impvt.         581,641.00         640,652.00           Accumulated Depreciation- Office Equipment         (240,174.63)         (439,897.02)           Accumulated Depreciation- Office Equipment         (1,359,843.63)         (1,380,409.80)           Accumulated Depreciation- IT Equipment         (1,359,843.63)         (1,380,409.80)           Medical Equipment         54,880,00         69,830.00           Accumulated Depreciation- Laboratory Equipment         17,079,667.72         15,833,607.22           Accumulated Depreciation- Other Machinery and Equipment         (8,829,345.21)         (7,157,779.88           Motor Vehicles         (1,791,768.47)         (1,476,299.49)           Furniture and Fixtures         2,770,688.87         2,770,688.87           Accumulated Depreciation- Other Property Plant & Equip.         (1,65,532.29)         (130,96.51)           Other Property Plant and Equipment         68,623,525.24         69,506,375.86           Accumulated Depreciation- Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress- Buildings and Other Structures         P         236,794,520.32         P         241,322,252.50           Other Non-Current Assets <td>Buildings</td> <td></td> <td></td> <td></td> <td></td>	Buildings				
Classes Assets improvements, Buildings   Caccimulated Depreciation- Leasehold Impvt.   Classification	Accumulated Depreciation- Buildings and Other Structures				
Accumulated Depreciation- Leasehold Impvt.         (145,433.84)           Office Equipment         581,641.00         640,652.00           Accumulated Depreciation- Office Equipment         (240,174.63)         (439,897.02)           IT Equipment         (1,359,843.63)         (1,380,409.80)           Accumulated Depreciation- Laboratory Equipment         54,880.00         69,830.00           Accumulated Depreciation- Laboratory Equipment         17,079,667.72         15,833,607.22           Accumulated Depreciation-Other Machinery and Equipment         (8,829,345.21)         (7,157,777.88)           Motor Vehicles         (8,829,345.21)         (7,157,777.88)           Accumulated Depreciation-Motor Vehicles         (1,791,768.47)         (1,476,299.49)           Furniture and Fixtures         (136,532.29)         (1,309,46.11)           Other Property Plant and Equipment         68,623,525.24         69,506,375.86           Accumulated Depreciation- Other Property Plant & Equip.         (27,681,123.65)         (24,177.221.59)           Construction-in-Progress- Other Property Plant & Equip.         (30,481.11)         (32,481.23.65)         (24,177.221.59)           Other Non-Current Assets         313,800.00         (33,380.00)         (33,380.00)         (33,380.00)         (33,380.00)         (38,688,616.10)         (32,891.547.00)         (34,687.00)<	Leased Assets Improvements, Buildings		(40,910,400.57)		
Office Equipment         581,641.00         640,652.00           Accumulated Depreciation-Office Equipment         (240,174.63)         (439,897.02)           IT Equipment         2,244,952.00         1438,2844.00           Accumulated Depreciation-IT Equipment         (1,359,843.63)         (1,380,409.80)           Medical Equipment         54,880.00         69,830.00           Accumulated Depreciation-Laboratory Equipment         17,079,667.72         15,833,607.22           Other Machinery and Equipment         (8,829,345.21)         (7,157,779.88)           Motor Vehicles         2,800,688.87         2,770,688.87           Accumulated Depreciation-Motor Vehicles         (1791,768.47)         (1,476.299.49)           Furniture and Fixtures         217,581.06         218,596.56           Accumulated Depreciation-Furniture and Fixtures         (136,532.29)         (130,461.10)           Other Property Plant and Equipment         68,623,525.24         69,506,375.86           Accumulated Depreciation-Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress-Other Property Plant & Equip.         (36,532.29)         (24,717,221.59)           Construction-in-Progress-Buildings and Other Structures         313,800.00         2,733,193.56           Restricted funds         8,688,616.1	Accumulated Depreciation- Leasehold Impyt				
Accumulated Depreciation- Office Equipment (240,174.63) (138,987.02) IT Equipment (2204,174.63) (1,388,987.02) IT Equipment (1,359,843.63) (1,388,440) Accumulated Depreciation - IT Equipment (1,359,843.63) (1,388,409.80) Medical Equipment 54,880.00 69,830.00 Accumulated Depreciation- Laboratory Equipment 17.079,667.72 15,833,607.22 Accumulated Depreciation-Other Machinery and Equipment (8,829,345.21) (7,157,779.88) Motor Vehicles 2,800,688.87 2,770,688.87 Accumulated Depreciation-Motor Vehicles (1,791,768.47) (1,476,299.49) Furniture and Fixtures (136,532.29) (130,946.11) Other Property Plant and Equipment 68,623,525.24 69,506,375.86 Accumulated Depreciation- Other Property Plant & Equip. Construction-in-Progress- Buildings and Other Structures 7 131,800.00 2,737,193.56 24,094,163.00 2,737,193.56 24,094,	Office Equipment		591 641 00		
TEquipment					
Accumulated Depreciation	IT Equipment				
Medical Equipment         54,880.00         69,830.00           Accumulated Depreciation- Laboratory Equipment         17,079,667.72         15,833,607.22           Accumulated Depreciation-Other Machinery and Equipment         (8,829,345.21)         (7,157,779.88)           Motor Vehicles         2,800,688.87         2,770,688.87           Accumulated Depreciation-Motor Vehicles         (1,791,768.47)         (1,46,299.49)           Furniture and Fixtures         217,581.06         218,596.56           Accumulated Depreciation- Furniture and Fixtures         (136,532.29)         (130,946.11)           Other Property Plant and Equipment         68,623,525.24         69,506,375.86           Accumulated Depreciation- Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress- Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress- Buildings and Other Structures         313,800.00         2,737,193.56           Other Non-Current Assets         313,800.00         7,385,769.98           Restricted funds         8,688,616.10         7,385,769.98           Other Assets         332,248.60         7,385,769.98           TOTAL NON-CURRENT ASSETS         P         251,535,860.30         P         7,688,624.09           CURRE					
Accumulated Depreciation- Laboratory Equipment Other Machinery and Equipment Accumulated Depreciation-Other Machinery and Equipment Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Motor Vehicles Accumulated Depreciation-Furniture and Fixtures Accumulated Depreciation-Furniture and Fixtures Accumulated Depreciation-Furniture and Fixtures Other Property Plant and Equipment Accumulated Depreciation-Other Property Plant & Equip. Construction-in-Progress-Other Property Plant & Equip. Construction-in-Progress- Buildings and Other Structures Total Other Non-Current Assets Other Intangible Assets Restricted funds Other Assets Other Assets Total P					
Other Machinery and Equipment Accumulated Depreciation-Other Machinery and Equipment Motor Vehicles         17,079,667.72         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         15,833,607.22         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         2770,688.87         217,581.06         218,596.56         218,596.56         68.623,525.24         69,506,375.86         69,506,375.86         68,623,525.24         69,506,375.86         69,506,375.86         68,623,525.24         69,506,375.86         69,506,375.86         22,737,193.56         27,371,193.56 </td <td></td> <td></td> <td>54,880.00</td> <td></td> <td></td>			54,880.00		
Accumulated Depreciation-Other Machinery and Equipment Motor Vehicles	Other Machinery and Equipment		17.070.667.72		
Motor Vehicles         2,800,688.87         2,770,688.87           Accumulated Depreciation-Motor Vehicles         (1,791,768.47)         (1,476,299,49)           Furniture and Fixtures         217,581.06         218,596.56           Accumulated Depreciation-Furniture and Fixtures         (136,532.29)         (130,946.11)           Other Property Plant and Equipment         68,623,525.24         69,506,375.86           Accumulated Depreciation-Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress-Other Property Plant & Equip.         (27,681,123.65)         (24,717,221.59)           Construction-in-Progress-Buildings and Other Structures         P         236,794,520.32         P         241,322,252.50           Other Non-Current Assets         313,800.00         7,385,769.98         332,846.01         302,854.11           Other Assets         332,248.60         302,854.11         302,854.11           Total         P         9,334,664.70         P         7,688,624.09           TOTAL ASSETS         P         251,535,860.30         P         252,137,206.13           TOTAL ASSETS         P         77,688,624.09         P         30,805.301.15           CURRENT LIABILITIES AND EQUITY         2,133,942.00         1,368,688.00         2,891,547.00 <td></td> <td></td> <td></td> <td></td> <td></td>					
Accumulated Depreciation-Motor Vehicles   (1,791,768,47)   (1,476,299,49)					
Furniture and Fixtures					
Accumulated Depreciation-Furniture and Fixtures					
Other Property Plant and Equipment					
Accumulated Depreciation- Other Property Plant & Equip. Construction-in-Progress- Other Property Plant & Equip. Construction-in-Progress- Other Property Plant & Equip. Construction-in-Progress- Buildings and Other Structures Total P 236,794,520.32 P 241,322,252.50     Other Non-Current Assets			The second secon		
Construction-in-Progress- Other Property Plant & Equip. Construction-in-Progress- Buildings and Other Structures Total					
Construction-in-Progress- Buildings and Other Structures   Total					
Total         P 236,794,520.32 P 241,322,252.50           Other Non-Current Assets         313,800.00           Restricted funds         8,688,616.10         7,385,769.98           Other Assets         332,248.60         302,854.11           Total         P 9,334,664.70 P 7,688,624.09           TOTAL NON-CURRENT ASSETS         P 251,535,860.30 P 252,137,206.13           TOTAL ASSETS         P 310,023,990.39 P 307,805,301.15           CURRENT LIABILITIES           Payable Accounts         P 757,605.00 P 34,687.00         P 34,687.00           Accounts Payable         2,133,942.00 1,368,688.00         1,368,688.00           Due to Officers and Employees         2,891,547.00 1,403,375.00         1,403,375.00           Total         176,787.91 181,212.34         181,212.34           Due to BIR         265,290.34 252,956.32         252,956.32           Due to GSIS         31,755.55 30,345.91         30,345.91           Due to Pag-IBIG         17,937.18 15,500.00         15,500.00           Due to Philhealth         491,770.98 480,014.57			4,094,163.00		2,737,193.56
Other Intangible Assets         313,800.00           Restricted funds         8,688,616.10         7,385,769.98           Other Assets         332,248.60         302,854.11           Total         P 9,334,664.70         P 7,688,624.09           TOTAL NON-CURRENT ASSETS           P 310,023,990.39         P 307,805,301.15           CURRENT LIABILITIES AND EQUITY           CURRENT LIABILITIES           Payable Accounts         P 757,605.00         P 34,687.00           Accounts Payable         2,133,942.00         1,368,688.00           Due to Officers and Employees         2,891,547.00         1,403,375.00           Total         176,787.91         181,212.34           Due to BIR         265,290.34         252,956.32           Due to GSIS         31,755.55         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57		P_	236,794,520.32	P_	241,322,252.50
Restricted funds         8,688,616.10         7,385,769.98           Other Assets         332,248.60         302,854.11           Total         P         9,334,664.70         P         7,688,624.09           TOTAL NON-CURRENT ASSETS         P         251,535,860.30         P         252,137,206.13           TOTAL ASSETS         P         310,023,990.39         P         307,805,301.15           EURRENT LIABILITIES           Payable Accounts         P         757,605.00         P         34,687.00           Accounts Payable         2,133,942.00         1,368,688.00         1,368,688.00         1,403,375.00           Total         176,787.91         181,212.34         1,403,375.00         <	Other Non-Current Assets				
Restricted funds         8,688,616.10         7,385,769.98           Other Assets         332,248.60         302,854.11           Total         P 9,334,664.70         P 7,688,624.09           TOTAL NON-CURRENT ASSETS         P 251,535,860.30         P 252,137,206.13           TOTAL ASSETS           P 310,023,990.39         P 307,805,301.15           CURRENT LIABILITIES           Payable Accounts           Accounts Payable         P 757,605.00         P 34,687.00           Due to Officers and Employees         2,133,942.00         1,368,688.00           Total         176,787.91         1,403,375.00           Inter-Agency Payables         176,787.91         181,212.34           Due to BIR         265,290.34         252,956.32           Due to GSIS         31,755.55         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57	Other Intangible Assets		313,800.00		
Other Assets         332,248.60         302,854.11           Total         P         9,334,664.70         P         7,688,624.09           TOTAL NON-CURRENT ASSETS         P         251,535,860.30         P         252,137,206.13           TOTAL ASSETS           LIABILITIES AND EQUITY           CURRENT LIABILITIES           Payable Accounts         P         757,605.00         P         34,687.00           Accounts Payable         2,133,942.00         1,368,688.00           Due to Officers and Employees         2,891,547.00         1,403,375.00           Total         176,787.91         181,212.34           Due to BIR         265,290.34         252,956.32           Due to GSIS         31,755.55         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57			8,688,616.10		7,385,769.98
Total         P         9,334,664.70         P         7,688,624.09           TOTAL NON-CURRENT ASSETS         P         251,535,860.30         P         252,137,206.13           TOTAL ASSETS           LIABILITIES AND EQUITY           CURRENT LIABILITIES           Payable Accounts         P         757,605.00         P         34,687.00           Accounts Payable         2,133,942.00         1,368,688.00           Due to Officers and Employees         2,891,547.00         1,403,375.00           Total         176,787.91         181,212.34           Due to BIR         265,290.34         252,956.32           Due to GSIS         31,755.55         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57			332,248.60		302,854.11
TOTAL ASSETS  P 310,023,990.39 P 307,805,301.15  LIABILITIES AND EQUITY  CURRENT LIABILITIES  Payable Accounts Accounts Payable Due to Officers and Employees Total  Inter-Agency Payables Due to BIR Due to GSIS Due to Pag-IBIG Due to Philhealth  P 757,605.00 P 34,687.00 2,133,942.00 1,368,688.00 1,403,375.00 1,403,375.00 181,212.34 265,290.34 252,956.32 31,755.55 30,345.91 15,500.00 17,937.18 15,500.00		P_	9,334,664.70	P_	7,688,624.09
CURRENT LIABILITIES   P   757,605.00   P   34,687.00	TOTAL NON-CURRENT ASSETS	P_	251,535,860.30	P_	252,137,206.13
CURRENT LIABILITIES           Payable Accounts         Payable Accounts Payable         Payable Accounts Payables         1,403,375.00         1,403,375.00           Total         176,787.91         181,212.34         252,956.32           Due to BIR         265,290.34         252,956.32         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57	TOTAL ASSETS	P_	310,023,990.39	P_	307,805,301.15
CURRENT LIABILITIES           Payable Accounts         Payable Accounts Payable         Payable Accounts Payables         1,403,375.00         1,403,375.00           Total         176,787.91         181,212.34         252,956.32           Due to BIR         265,290.34         252,956.32         30,345.91           Due to Pag-IBIG         17,937.18         15,500.00           Due to Philhealth         491,770.98         480,014.57	LIABILITIES AND EQUITY				
Payable Accounts       Payable Accounts Payable       Payable Accounts Payable Accounts Payable Accounts Payable Accounts Payable Accounts Payables Inter-Agency Payables Inter-Agency Payables       2,133,942.00 I,368,688.00 I,368,688.00 I,403,375.00 I,403,375					
Accounts Payable Due to Officers and Employees Total Inter-Agency Payables Due to BIR Due to GSIS Due to Pag-IBIG Due to Philhealth P 737,803.00 F 34,067.00 1,368,688.00 2,891,547.00 1,403,375.00 181,212.34 265,290.34 252,956.32 31,755.55 30,345.91 15,500.00 491,770.98 480,014.57					
Due to Officers and Employees       2,891,547.00       1,505,666.05         Total         Inter-Agency Payables       176,787.91       181,212.34         Due to BIR       265,290.34       252,956.32         Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57		P	757,605.00	P	34,687.00
Total         Inter-Agency Payables       176,787.91       181,212.34         Due to BIR       265,290.34       252,956.32         Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57			2,133,942.00		1,368,688.00
Total         Inter-Agency Payables       176,787.91       181,212.34         Due to BIR       265,290.34       252,956.32         Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57			2,891,547.00		1,403,375.00
Due to BIR       265,290.34       252,956.32         Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57	Total	1			
Due to BIR       265,290.34       252,956.32         Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57	Inter-Agency Payables		176,787.91		181,212.34
Due to GSIS       31,755.55       30,345.91         Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57	Due to BIR				252,956.32
Due to Pag-IBIG       17,937.18       15,500.00         Due to Philhealth       491,770.98       480,014.57	Due to GSIS				
Due to Philhealth 491,770.98 480,014.57					
		-		-	
	Total	-	491,770.90	-	100,014.37

Other Payables		2018		2017
Customers' Deposit				
Other Payables		6,447,319.75		5,955,308.80
Total				1,832,985.84
		6,447,319.75		7,788,294.64
TOTAL CURRENT LIABILITIES	P_	9,830,637.73	P	9,671,684.21
NON-CURRENT LIABILITIES				
Loans Payable-Domestic				
	-	SELECTION OF SALES	-	8,248,436.83
TOTAL NON-CURRENT LIABILITIES				8,248,436.83
TOTAL LIABILITIES	P_	9,830,637.73	P	17,920,121.04
EQUITY		7.03 3.039 20		UST SAR TERE
Government Equity		188,853,236.22		188,853,236.22
Retained Earnings		111,340,116.44		101,031,943.89
TOTAL EQUITY	P_	300,193,352.66	P	289,885,180.11
TOTAL LIABILITIES AND EQUITY	P_	310,023,990.39	P	307,805,301.15

## Binmaley, Pangasinan

## DETAILED STATEMENT OF COMPREHENSIVE INCOME For the Year Ended December 31, 2018

(With Comparative Figures for 2017)

Waterworks System Fees   Interest Income   P 57,073,544.19   P 55,777,242.57     Fines and Penalties- Business Income   91,920.58   104,928.99     Other Service Income   370,300.00   340,950.00     Miscellaneous Income   225,505.00   309,696.55     Total Business and Service Income   P 60,357,239.57   P 58,945,133.81      Less: Expenses   Personnel Services   Salaries and Wages-Regular   P 8,956,298.00   P 8,459,104.00     Salaries and Wages-Contractual   264,280.00   213,400.00     Representation Allowance   Relief Allowance (PERA)   765,500.00   757,500.00     Representation Allowance   282,000.00   282,000.00     Clothing and Uniform Allowance   180,000.00   1,550,000.00     Honoraria   1,055,232.00   1,002,378.00     Overtime and Night Pay   438,805.19   561,963.14     Year-end Bonus   920,168.00   1,014,639.00     Other Bonuses and Allowances   2,924,356.43   1,295,330.46     Personnel Benefit Contributions   Retirement and Life Insurance Premiums   1,103,039,60   1,043,046.60     Represented Benefit Contributions   1,103,039,60   1,043,046.60     PAG-IBIG Contributions   40,100.00   39,200.00     PHILHEALTH Contributions   1,435,930.00   1,340,046.60     Personnel Benefits   1,435,930.00   1,540,583.00     PHILHEALTH Contributions   1,435,930.00   1,5			2018	2017
Interest Income				
Fines and Penalties- Business Income Other Service Income Miscellaneous Income Total Business and Service Income  Represented Services  Personnel Services Salaries and Wages-Regular Salaries and Wages-Contractual Personnel Economic Relief Allowance (PERA) Representation Allowance Personnel Economic Relief Allowance (PERA) Representation Allowance Transportation Allowance Clothing and Uniform Allowance Povertime and Night Pay Year-end Bonus Overtime and Night Pay Year-end Bonus Other Bonuses and Allowances  Personnel Benefit Contributions Retirement and Life Insurance Premiums PAG-IBIG Contributions Retirement and Life Insurance Premiums PHILHEALTH Contributions PHILHEALTH Contributions PHILHEALTH Contributions Terminal Leave Benefits Total Personnel Benefits Page 119,167.95 Terminal Leave Benefits Total Personnel Services  Maintenance and Operating Expenses Travelling Expenses-Local Training Expenses-Local Training Expenses-Local Training Expenses Accountable Forms Expenses 182,000.00 19,400.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,500.00 19,600		P	57.073.544.19 P	55 777 242 57
Chemical Allowance   Chemical Allowance   Chemical And Display   Chemical Chemical And Display   Chemical Chemi	13 B 2 B 2 B 2 B 2 B 2 B 2 B 2 B 2 B 2 B			
Other Service Income         370,300.00         340,950.00           Miscellaneous Income         235,505.00         300,696.55           Total Business and Service Income         P 60,357,239.57         P 58,945,133.81           Less: Expenses           Personnel Services           Salaries and Wages-Regular         P 8,956,298.00         P 8,459,104.00           Salaries and Wages-Contractual         264,280.00         213,400.00           Personnel Economic Relief Allowance (PERA)         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,013,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHLHEALTH Contributions				
Total Business and Service Income   235,505.00   309,696.55   P 60,357,239.57   P 58,945,133.81				
Less: Expenses   Personnel Services   Personnel Services   Salaries and Wages-Regular   P. 8,956,298.00   P. 8,459,104.00   Salaries and Wages-Contractual   264,280.00   213,400.00   Personnel Economic Relief Allowance (PERA)   765,500.00   757,500.00   Representation Allowance   282,000.00   282,000.00   282,000.00   Clothing and Uniform Allowance   180,000.00   155,000.00   Honoraria   1,055,232.00   1,002,378.00   Overtime and Night Pay   438,805.19   561,963.14   Year-end Bonus   920,168.00   1,014,639.00   Other Bonuses and Allowances   2,924,356.43   1,295,330.46   Personnel Benefit Contributions   1,103,039.60   1,043,046.60   Retirement and Life Insurance Premiums   40,100.00   39,200.00   PHILHEALTH Contributions   40,100.00   39,200.00   PHILHEALTH Contributions   188,643.04   91,400.00   PHILHEALTH Contributions   119,167.95   5-10,100,100,100,100,100,100,100,100,100,				
Personnel Services         Salaries and Wages-Regular         P         8,956,298.00 P         8,459,104.00           Salaries and Wages-Contractual         264,280.00         213,400.00           Personnel Economic Relief Allowance (PERA)         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions         1,103,039.60         1,043,046.60           Retirement and Life Insurance Premiums         1,058,643.04         91,400.00           PAG-IBIG Contributions         108,643.04         91,400.00           PHILHEALTH Contributions         39,875.80         38,881.60           Employees Compensation Insurance Premiums         119,167.95         -           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Benefits         <	Total Business and Service Income	P_		
Personnel Services         Salaries and Wages-Regular         P         8,956,298.00 P         8,459,104.00           Salaries and Wages-Contractual         264,280.00         213,400.00           Personnel Economic Relief Allowance (PERA)         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions         1,103,039.60         1,043,046.60           Retirement and Life Insurance Premiums         1,058,643.04         91,400.00           PAG-IBIG Contributions         108,643.04         91,400.00           PHILHEALTH Contributions         39,875.80         38,881.60           Employees Compensation Insurance Premiums         119,167.95         -           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Benefits         <	Less: Expenses			
Salaries and Wages-Contractual         264,280.00         213,400.00           Personnel Economic Relief Allowance (PERA)         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         180,000.00         155,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions         1,014,000.00         39,200.00           PAG-IBIG Contributions         108,643.04         91,400.00           PHIL-HEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         119,167.95         119,167.95           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         P         18,915,396.01         P         16,776,425.80           Maintenance and Operating Expenses         209,230.95         171,269.27         171,269.27         171,269.27         171,269.27				
Salaries and Wages-Contractual         264,280.00         213,400.00           Personnel Economic Relief Allowance         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         180,000.00         155,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions         1,103,039.60         1,043,046.60           Retirement and Life Insurance Premiums         40,100.00         39,200.00           PAG-IBIG Contributions         108,643.04         91,400.00           PHILHEALTH Contributions         39,875.80         38,881.60           Employees Compensation Insurance Premiums         119,167.95         1           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Benefits         P         18,915,396.01         P         16,776,425.80           Maintenance and Operating Expenses         P         <	Salaries and Wages-Regular	Р	8.956.298.00 P	8.459.104.00
Personnel Economic Relief Allowance         765,500.00         757,500.00           Representation Allowance         282,000.00         282,000.00           Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions         1,103,039.60         1,043,046.60           Retirement and Life Insurance Premiums         40,100.00         39,200.00           PAG-IBIG Contributions         108,643.04         91,400.00           PHILHEALTH Contributions         39,875.80         38,881.60           Employees Compensation Insurance Premiums         119,167.95         1,540,583.00           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Benefits         1,8915,396.01         P         16,776,425.80           Maintenance and Operating Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         32	Salaries and Wages-Contractual	150		The state of the s
Representation Allowance         282,000.00         282,000.00           Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,103,039.60         1,043,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         19,167.95         38,881.60           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Services         P         18,915,396.01         P         16,776,425.80           Maintenance and Operating Expenses           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         119,554.43         115,123.73           Accountable Forms Expenses <td< td=""><td>Personnel Economic Relief Allowance (PERA)</td><td></td><td>and the same of th</td><td></td></td<>	Personnel Economic Relief Allowance (PERA)		and the same of th	
Transportation Allowance         282,000.00         282,000.00           Clothing and Uniform Allowance         180,000.00         155,000.00           Honoraria         1,055,232.00         1,002,378.00           Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,103,039.60         1,043,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Bemployees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         1,435,930.00         1,540,583.00           Other Personnel Benefits         1,435,930.00         1,540,583.00           Total Personnel Services         P 18,915,396.01         P 16,776,425.80           Maintenance and Operating Expenses           Travelling Expenses - Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08			3,000	
Clothing and Uniform Allowance				282,000.00
Honoraria			180,000.00	155,000.00
Overtime and Night Pay         438,805.19         561,963.14           Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,103,039.60         1,043,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         P 18,915,396.01         P 16,776,425.80           Maintenance and Operating Expenses           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         325,994.37           Accountable Forms Expenses         365,195.08         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses			1,055,232.00	1,002,378.00
Year-end Bonus         920,168.00         1,014,639.00           Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,103,039.60         1,043,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         1,8915,396.01         P 16,776,425.80           Maintenance and Operating Expenses           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         119,554.43         115,123.73           Accountable Forms Expenses         365,195.08         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90			438,805.19	561,963.14
Other Bonuses and Allowances         2,924,356.43         1,295,330.46           Personnel Benefit Contributions           Retirement and Life Insurance Premiums         1,103,039.60         1,043,046.60           PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         1,8915,396.01         P 16,776,425.80           Maintenance and Operating Expenses         P 18,915,396.01         P 16,776,425.80           Maintenance and Operating Expenses         209,230.95         171,269.27           Office Supplies Expenses         119,554.43         115,123.73           Accountable Forms Expenses         365,195.08         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90			920,168.00	1,014,639.00
Retirement and Life Insurance Premiums			2,924,356.43	1,295,330.46
Retirement and Life Insurance Premiums	Personnel Benefit Contributions			
PAG-IBIG Contributions         40,100.00         39,200.00           PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         119,167.95         -           Other Personnel Benefits         1,435,930.00         1,540,583.00           Total Personnel Services         P 18,915,396.01         P 16,776,425.80           Maintenance and Operating Expenses         P 76,821.00         P 64,895.33           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         325,994.37           Accountable Forms Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90			1,103,039.60	
PHILHEALTH Contributions         108,643.04         91,400.00           Employees Compensation Insurance Premiums         39,875.80         38,881.60           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         1,435,930.00         1,540,583.00           Total Personnel Services         P 18,915,396.01         P 16,776,425.80           Maintenance and Operating Expenses         P 6,821.00         P 64,895.33           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         325,994.37           Accountable Forms Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90				
Employees Compensation Insurance Premiums         39,875.80         36,881.00           Terminal Leave Benefits         119,167.95         1,540,583.00           Other Personnel Benefits         P         18,915,396.01         P         16,776,425.80           Maintenance and Operating Expenses         P         76,821.00         P         64,895.33           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         325,994.37           Accountable Forms Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90				
Maintenance and Operating Expenses         P         76,821.00 P         64,895.33           Travelling Expenses-Local         1,86,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         365,195.08         325,994.37           Accountable Forms Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90	Employees Compensation Insurance Premiums			38,881.60
Maintenance and Operating Expenses         P         18,915,396.01         P         16,776,425.80           Maintenance and Operating Expenses         P         76,821.00         P         64,895.33           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expense         119,554.43         115,123.73           Accountable Forms Expenses         365,195.08         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90	Torminal Lagua Benefits			-
Maintenance and Operating Expenses         P         76,821.00 P         64,895.33           Travelling Expenses-Local         186,993.92 476,104.60         476,104.60           Training Expenses         209,230.95 171,269.27         171,269.27           Office Supplies Expenses         119,554.43 115,123.73         115,123.73           Accountable Forms Expenses         365,195.08 325,994.37         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00 3,610,941.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33 43,640.76         43,640.76           Other Supplies and Materials Expenses         312,128.43 262,246.90				
Maintenance and Operating Expenses         P         76,821.00 P         64,895.33           Travelling Expenses-Local         186,993.92         476,104.60           Training Expenses         209,230.95         171,269.27           Office Supplies Expenses         119,554.43         115,123.73           Accountable Forms Expenses         365,195.08         325,994.37           Fuel, Oil and Lubricants Expenses         3,822,000.00         3,610,941.00           Chemical and Filtering Supplies Expenses         57,258.33         43,640.76           Other Supplies and Materials Expenses         312,128.43         262,246.90		P	18,915,396.01 P	16,776,425.80
Travelling Expenses-Local       186,993.92       476,104.60         Training Expenses       209,230.95       171,269.27         Office Supplies Expense       119,554.43       115,123.73         Accountable Forms Expenses       365,195.08       325,994.37         Fuel, Oil and Lubricants Expenses       3,822,000.00       3,610,941.00         Chemical and Filtering Supplies Expenses       57,258.33       43,640.76         Other Supplies and Materials Expenses       312,128.43       262,246.90				
Training Expenses       209,230.95       171,269.27         Office Supplies Expense       119,554.43       115,123.73         Accountable Forms Expenses       365,195.08       325,994.37         Fuel, Oil and Lubricants Expenses       3,822,000.00       3,610,941.00         Chemical and Filtering Supplies Expenses       57,258.33       43,640.76         Other Supplies and Materials Expenses       312,128.43       262,246.90	Maintenance and Operating Expenses	P	76,821.00 P	
Office Supplies Expense       119,554.43       115,123.73         Accountable Forms Expenses       365,195.08       325,994.37         Fuel, Oil and Lubricants Expenses       3,822,000.00       3,610,941.00         Chemical and Filtering Supplies Expenses       57,258.33       43,640.76         Other Supplies and Materials Expenses       312,128.43       262,246.90	Travelling Expenses-Local		186,993.92	
Accountable Forms Expenses       365,195.08       325,994.37         Fuel, Oil and Lubricants Expenses       3,822,000.00       3,610,941.00         Chemical and Filtering Supplies Expenses       57,258.33       43,640.76         Other Supplies and Materials Expenses       312,128.43       262,246.90	Training Expenses		209,230.95	
Accountable Forms Expenses       365,195.08       325,994.37         Fuel, Oil and Lubricants Expenses       3,822,000.00       3,610,941.00         Chemical and Filtering Supplies Expenses       57,258.33       43,640.76         Other Supplies and Materials Expenses       312,128.43       262,246.90	Office Supplies Expense		119,554.43	
Fuel, Oil and Lubricants Expenses  Chemical and Filtering Supplies Expenses  Other Supplies and Materials Expenses  3,822,000.00  43,640.76  37,258.33  43,640.76  312,128.43	Accountable Forms Expenses		365,195.08	
Chemical and Filtering Supplies Expenses 57,258.33 43,640.76 Other Supplies and Materials Expenses 312,128.43 262,246.90	Fuel Oil and Lubricants Expenses			
Other Supplies and Materials Expenses 312,128.43 202,240.90	Chemical and Filtering Supplies Expenses			
	Other Supplies and Materials Expenses			262,246.90
Flectricity Evnenses	Electricity Expenses		1 1 1 1 1 1 1 1	

	2018	2017
Postage and Courier Services	2,232.00	2,259.00
Telephone Expenses- Landline	71,297.85	70,890.92
Membership Dues and Cont. to Organizations	31,200.00	10,882.00
Printing and Publication Expenses	1,882.00	3,300.00
Advertising, Promotional and Marketing Expenses	62,400.00	64,900.00
Representation Expenses	719,181.00	610,209.49
Generation, Transmission and Distribution Exp.	11,083,388.63	8,935,065.55
Auditing Services	165,052.80	
Security Services	651,010.18	539,550.00
Other Professional Services	144,000.00	189,000.00
Repairs and Maintenance - Land Improvements		
Repairs and Maintenance - Bldgs. & Other Struct.	223,800.75	11,802.25
Repairs and Maintenance - Leased Assets Imprvt		SECTION .
Repairs and Maintenance - Office Equipment	41,695.76	14,990.00
Repairs and Maintenance - IT Equipment	10,950.00	26,324.60
Repairs and Maintenance - Medical Equipment		
Repairs and Maintenance - Other Mach.and Equip't	136,104.00	163,368.75
Repairs and Maintenance - Motor Vehicles	71,032.61	83,530.63
Repairs and Maintenance - Furniture and Fixtures		
Repairs and Maintenance - Other Prop. Plant & Equip	245,387.12	200,865.77
Extraordinary and Miscellaneous Expenses	194,826.00	128,701.56
Taxes, Duties and Licenses	888,071.72	1,035,720.89
Insurance Expenses	35,131.43	95,660.57
Donations	141,300.00	84,722.00
Depreciation - Land Improvements	2,661.00	2,661.00
Depreciation - Buildings and Other Structures	3,423,504.12	3,423,504.12
Depreciation - Leased Assets Improvement		
Depreciation - Office Equipment	47,569.80	47,569.80
Depreciation - IT Equipment	139,615.20	139,615.20
Depreciation - Medical Equipment		
Depreciation - Other Machinery and Equipment	641,303.16	641,303.16
Depreciation - Motor Vehicles	149,660.40	149,660.40
Depreciation - Furniture and Fixtures	39,347.40	39,347.40
Depreciation - Other Property Plant & Equipment	1,707,585.36	1,707,585.36
Interest Expenses	465,622.41	830,587.44
Impairment Loss-Loans and Receivables		117,418.07
Total Maintenance and Operating Expenses	P 26,685,994.84 P	24,441,211.89
Total Expenses	P45,601,390.85_P_	41,217,637.69
Net Income for the Period	P14,755,848.72 P	17,727,496.12

### Binmaley, Pangasinan

### STATEMENT OF CHANGES IN EQUITY

For the Year Ended December 31, 2018 (With Comparative Figures for 2017)

	-	2018		2017
Government Equity, Beginning Retained Earnings, Beginning	P	188,853,236.22	P	188,853,236.22
Add/(Daduct): Drive Drive Drive		101,031,943.89		84,213,921.89
Add/(Deduct): Prior Period Adjustments		(4,447,676.17)		(909,474.12)
Add: Net Income for the Period	The State of the S	14,755,848.72		17,727,496.12
Government Equity, Ending	P	300,193,352.66	P	289,885,180.11
			-	

Manager of the land of the lan

## Binmaley, Pangasinan STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2018 (With Comparative Figures for 2017)

	2018	2017
Cash Flows from Operating Activities Cash Inflows:	D. C.	
Collection Collection		
	59,429,103.39 P	58,157,121.82
Collection of Other Water Revenues	590,949.66	656,326.22
Refund of overpayment of expenses and Cash Advances	917,246.71	1,021,890.33
Sale of service connection materials	1,525,094.39	1,650,944.83
Customer Deposit	557,348.40	523,781.50
Interest Income	37,602.84	53,123.56
Total Cash Inflows P	63,057,345.39 P	62,063,188.26
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	9,986,077.50	9,430,004.00
Fuel/Power Purchased for Pumping	10,988,428.63	8,218,365.59
Chemicals	1,565,800.00	1,518,591.00
Other Operation and Maintenance Expenses	10,003,099.59	8,551,230.73
Payment of Payables	538,813.50/	1,218,795.50
Purchase of Inventories	6,827,806.00	5,215,070.00
Payment of prepaid expenses	66,240.69/	
Remittance of GSIS/PAG-IBIG/Withholding Taxes	5,026,948.36	5,661,381.44
Total Cash Outflows	45,003,214.27	39,813,438.26
Total Cash Provided (used) by Operating Activities P	18,054,131.12 P	22,249,750.00
Cash Flows from Investing Activities:		
Cash Inflows:		
Receipt from repayment of long term loans by LGUs		
Proceeds from maturing Treasury Bills/Short-Term Investment		
Proceeds from sale of:		In The Local
Total Cash Inflows		
Cash Outflows:		
Addition to Sinking Fund		440,514.10
	1,316,402,40	1,327,869.50
Cash Deposit- Miscellaneous Special Fund	1,510,402.40	1,527,609.50
Purchase/construction of	612.450.00	256 241 24
Other Machinery & Equipment	612,450.00-	356,241.24
Office Equipment, IT Equipment Furnitures and Fixtures and Land	958,053.00-	319,025.00
Transport Equipment	250,000,00	629 255 50
Land, Buildings and Other Structures	350,000.00	638,255.50
Construction in Progress	1,356,969.90	1,463,511.00
Total Cash Outflows	4,593,875.30	4,545,416.34
Total Cash Provided (Used) by Investing Activities P	(4,593,875.30) P	(4,545,416.34

#### Cash Flows from Financing Activities

#### Cash Inflows:

Proceeds from Borrowings (Loans Payable) Interest Earnings of Miscellaneous Special Deposit

#### Cash Outflows:

Cash payment of interest on loans and other financial charges	465,622.41 10,081,422.67	830,587.44 1,832,985.84
Payments of domestic loans  Total Cash Outflows	10,547,045.08	2,663,573.28
Total Cash Provided (used) by Financing Activities	(10,547,045.08)	(2,663,573.28)
Cash Provided by Operating, Investing and Financing Activities	2,913,210.74	15,040,760.38 30,941,962.66

45,982,723.04

48,895,933.78 P

Add: Cash and Cash Equivalents, Beginning

Cash and Cash Equivalents, Ending

### NOTES TO FINANCIAL STATEMENTS

#### 1. AGENCY BACKGROUND

Binmaley Water District (BIWAD) was formed through Resolution No. 40, s. 1978 on August 5, 1978 passed by the Sangguniang Bayan Members of Binmaley. On October 5, 1979, Conditional Certificate of Conformance No. 097 was issued by the Local Water Utilities Administration (LWUA) pursuant to PD 198. With its existence, the municipal government of Binmaley transferred the ownership and management of the waterworks system to BIWAD. In 1992, all water districts were declared as Government Owned and Controlled Corporations by the Supreme Court in the landmark case of Davao City Water District vs. Civil Service Commission.

As of December 31, 2018, the District has 8 wells catering on a 24/7 service to the community. The District is also a beneficiary of two constructed and operational water treatment plants from the Japanese Government through the Japan International Cooperation Agency (JICA). The said treatment plants are now serving the Municipality with safe, affordable and potable water.

As of December 31, 2018, the District has 11,839 service connections with thirty three (33) hardworking employees under the stewardship of Engr. Mariano V. Gonzalo. With the cooperation of its staff and the Board of Directors, BIWAD continues in its mission to be of service to the people of Binmaley.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### a. Accounting System

The Binmaley Water District adopted PFRS using the Revised Chart of Accounts (RCA) prescribed through COA Circular No. 2015-010 dated December 01, 2015 for use by Government Business Entities (GBEs).

### b. Revenue and Expense Recognition

The District adopted the accrual method of accounting for both income and expense. Under this method, expenses are recognized and recorded regardless of when paid while revenues or income are recognized and recorded when earned regardless of when collected.

### c. Inventories and Supplies

Inventories consisting of service connection materials held for sale and supplies held for consumption are recorded at cost using the moving average method.

### d. Property, Plant and Equipment

Property, plant and equipment are carried in the books at cost less accumulated depreciation. Depreciation is computed using the straight line method.

## 3. CASH AND CASH EQUIVALENTS

This account consists of the following:

	2018	2017
Cash-Collecting Officer	P 982,929.26	P 918,288.40
Petty Cash	_	-
Advances for Payroll	-	-
Cash in Bank –Local Currency Current Account (LBP-2422-1025-77)	144,835.47	1,142,983.73
Cash in Bank-Local Currency Savings Account LBP 2421-1434-66 P47,467,348.17 LBP 2421-1615-88 300,820.88	47,768,169.05	43,921,450.91
TOTAL	P48,895,933.78	P45,982,723.04

#### 4. RECEIVABLES

This account includes receivables from the following:

ATTENDED BY WHILLIAM SOFTEN AND SHARE SHEET	2018	2017
Accounts Receivables	P3,945,826.55	P3,747,635.40
Due from Officers and Employees	-	PANELLINE TA
Other Receivables	234,015.28	191,050.28
Total	P4,179,841.83	P3,938,685.68
Less: Allowance for Impairment of A/R	-	
Net Realizable Value	P4,179,841.83	P3,938,685.68

Accounts Receivable represents uncollected water bills from active and inactive concessionaires.

Other Receivables refer to the amount due from customers or other parties arising from transactions other than water sales and unpaid materials used by concessionaires.

#### 5. INVENTORIES

This account consists of the following:

	2018	2017
Merchandise Inventory	P1,027,029.17	P 674,794.24

	2018	2017
Office Supplies Inventory	57,465.79	46,999.54
Non-Accountable Forms Inventory	19,266.89	23,825.32
Semi-Expendable Office Equipment	-0-	156,316.00
Accountable Forms Inventory	227,356.80	293,871.23
Chemical and Filtering Supplies Inventory	224,750.00	258,100.00
Construction Materials Inventory	3,598,244.86	1,798,419.80
Total Inventories	P5,154,113.51	P3,252,326.13

Merchandise Inventory composed of Service Connection Materials Held for Sale to concessionaires for installation of New Connection, Reconnections and other maintenance purposes.

Office Supplies Inventoryare those supplies held for consumption.

Non-Accountable Forms Inventory composed of Printed Forms for office use.

Accountable Forms Inventory composed of Commercial Checks, Official Receipts, Provisional Receipts, Statement of Account and Notice of Disconnection.

Chemical and Filtering Supplies Inventory composed of Poly Aluminum Chloride, a chemical used for Coagulation process in the Water Treatment Plant operations.

Construction Materials Inventory composed of UPVC pipes, Fittings and Water Meters.

#### 6. PREPAYMENTS

This account is composed of the following:

	2018	2017
Prepaid Rent	P -	P 36,000.00
Prepaid Insurance	66,240.69	
Other Prepayments and Deposits	111,449.28	100,000.00
Total	P177,689.97	P136,000.00

Prepaid Insurance represents the Prepaid Property Insurance paid to GSIS for the period September 19, 2018 to September 18, 2019.

## Other Prepayments and Deposits composed of the following:

1. Prepaid Lease of fishpond near the Caloocan Sur WTP used as sludge drying area.

2. Prepaid Property Taxes paid to LGU-Binmaley for the period December 2018 to December 2019.

Guaranty Deposits represents the deposits posted to DPWH for the excavation of road pavements for pipelaying activities.

#### 7. SINKING FUND

Sinking Fund represents the Joint Savings Account of the Water District and the Local Water Utilities Administration as "Reserves" for utilization as needed.

#### 8. RECEIVABLES-NON-CURRENT

Receivership and Liquidation Receivable represents the Foreclosed deposit of a Savings Account from People's Rural Bank of Binmaley which is under PDIC Receivership.

#### 9. PROPERTY, PLANT AND EQUIPMENT

This account consists of the following:

2018:			
PPE Item	Cost	Accumulated Depreciation	Net Book Value
Land	P 10,189,240.79	Р -	P 10,189,240.79
Land Improvements	261,252.00	26,622.00	234,630.00
Buildings	211,622,827.09	40,910,488.57	170,712,338.52
Leased Assets Improvements	-		-
Office Equipment	581,641.00	240,174.63	341,466.37
	2,244,952.00	1,359,843.63	885,108.37
IT Equipment	54,880.00		54,880.00
Medical Equipment	17,079,667.72	8,829,345.21	8,250,322.51
Other Machinery and Equipment	2,800,688.87	1,791,768.47	1,008,920.40
Motor Vehicles	217,581.06	136,532.29	81,048.77
Furniture and Fixtures	68,623,525.24	27,681,123.65	40,942,401.59
Other Property Plant and Equipment		27,001,125.05	4,094,163.00
CIP- Other Property Plant & Equip.	4,094,163.00	7	4,074,103.00
CIP-Buildings and Other Structures			
Total	P317,770,418.77	P80,975,898.45	P236,794,520.32

2017:			
PPE Item	Cost	Accumulated Depreciation	Net Book Value
Land	P 9,839,240.79	P -	P 9,839,240.79
Land Improvements	80,380.00	29,725.20	50,654.80
Buildings	210,091,024.63	37,018,606.22	173,072,418.41
Leased Assets Improvements	161,593.16	145,433.84	16,159.32
Office Equipment	640,652.00	439,897.02	200,754.98
IT Equipment	1,882,844.00	1,380,409.80	502,434.20
Medical Equipment	69,830.00	13,455.00	56,375.00
Other Machinery and Equipment	15,833,607.22	7,157,779.88	8,675,827.34
Motor Vehicles	2,770,688.87	1,476,299.49	1,294,389.38
Furniture and Fixtures	218,596.56	130,946.11	87,650.45
Other Property Plant and Equipment	69,506,375.86	24,717,221.59	44,789,154.27
CIP-Other Property Plant & Equip.	2,737,193.56		2,737,193.56
	2,707,7000		
CIP- Buildings and Other Structures  Total	P313,832,026.65	P72,509,774.15	P241,322,252.50

#### 10. OTHER ASSETS

This account includes the following:

	2018	2017
21 T. T. Accepts	P 313,800.00	P -
Other Intangible Assets	8,688,616.10	00
Restricted Funds	332,248.60	302,854.11
Other Assets	P9,334,664.70	P7,688,624.09
TOTAL	17,00 1,00	

Other Intangible Assets represents the 3-year ISO 9001:2015 Certification by Bureau Veritas, Independent ISO Certifying Body.

**Restricted Funds** represents Bank Deposits of Trust Liability Accounts such as Customers' Deposit and employees refund of Disallowance pending the decision of the Appeal filed to COA Commission Proper.

Other Assetsrepresents the Net Book Value of Defective Water Meters.

## 11. ACCOUNTS PAYABLES

This account represents Trade Payables to suppliers.

### 12. DUE TO OFFICERS AND EMPLOYEES

This account represents the refund made by employees for the settlement of Notice of Disallowances.

### 13. INTER-AGENCY PAYABLES

This account consists of the following:

	2018	2017
Due to BIR	P 176,787.91	P 181,212.34
Due to GSIS	265,290.34	252,956.32
Due to Pag-IBIG	31,755.55	30,345.91
Due to Philhealth	17,937.18	15,500.00
TOTAL	P 491,770.98	P 480,014.57

#### 14. OTHER PAYABLES

This account is composed of the following:

	2018	2017
Customers' Deposit	P6,447,319.75	P5,955,308.80
Other Payables		1,832,985.84
TOTAL	P6,447,319.75	P7,788,294.64

Customers' Deposit represents the amount deposited by customers before the extension of any service connections as a security for the payment of subsequent bills as a guarantee deposit.

Other Payables represents the Current Portion of the Long Term Debt at Land Bank.

### 15. LOANS PAYABLE-NON-CURRENT

	2018	2017
LBP Loan 1	P -	8,248,436.83
LBP Loan 2		-
TOTAL	P -	8,248,436.83

## 16. GOVERNMENT EQUITY

This refers to the difference between the utility's assets and liabilities at the time the District assumed control over the operations of the utility.

### 17. OTHER SERVICE INCOME

This refers to fees collected such as application fee, tapping fee, inspection fee, reconnection fee, transfer fee and other service fees.

### 18. MISCELLANEOUS INCOME

This represents the mark-up on cost of service connection materials sold to concessioners.