

**BALAMBAN WATER DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2014**  
(With Comparative Figures for CY 2013)

	Note	2014	2013
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	4	1,908,305.86	2,442,150.78
Receivables - net	5	3,764,745.20	4,242,062.55
Inventories	6	1,669,204.54	2,139,569.34
Prepayments		352,554.39	111,777.99
<b>Total Current Assets</b>		<b>7,694,809.99</b>	<b>8,935,560.66</b>
Non Current Assets			
Property, Plant & Equipment - net	10	224,229,169.62	224,124,103.18
Other Assets	7	788,471.97	318,858.78
<b>Total Non Current Assets</b>		<b>225,017,641.59</b>	<b>224,442,961.96</b>
<b>TOTAL ASSETS</b>		<b>232,712,451.58</b>	<b>233,378,522.62</b>
<b>LIABILITIES AND EQUITY</b>			
Current Liabilities			
Accounts Payable		4,075.04	8,565,858.01
Inter-Agency Payables	8	365,163.59	294,523.09
Loans Payable - Current Portion	11	43,582,636.37	11,761,173.00
Other Liability Accounts	9	196,433.26	114,210.86
Loans Penalty Payable		6,444,231.00	0.00
<b>Total Current Liabilities</b>		<b>50,592,539.26</b>	<b>20,735,764.96</b>
Non Current Liabilities			
Loans Payable	11	126,660,928.38	157,919,261.40
Deferred Credits	12	237,560.16	237,545.63
<b>Total Non Current Liabilities</b>		<b>126,898,488.54</b>	<b>158,156,807.03</b>
<b>Total Liabilities</b>		<b>177,491,027.80</b>	<b>178,892,571.99</b>
Equity			
Government Equity		8,161,843.13	8,161,843.13
Donated Capital	13	8,569,063.08	8,569,063.08
Capital Reserve		415,673.64	415,673.64
Retained Earnings		38,074,843.93	37,339,370.78
<b>Total Equity</b>		<b>55,221,423.78</b>	<b>54,485,950.63</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>P 232,712,451.58</b>	<b>P 233,378,522.62</b>

See accompanying Notes to Financial Statements.

**BALAMBAN WATER DISTRICT**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
(With Comparative Figures for CY 2013)

	Note	2014	2013
<b>Income</b>			
Generation, Transmission & Distribution	P	<b>35,651,260.35</b>	P 33,394,983.45
Fines and Penalties - Business & Service Income		<b>1,019,648.35</b>	945,831.05
<b>Other Income</b>			
Interest Income		<b>8,292.53</b>	17,832.71
Other Business and Service Income		<b>1,683,018.74</b>	1,534,756.03
Other Gains		<b>296,626.55</b>	181,591.15
<b>Total Income from Operations</b>		<b>38,658,846.52</b>	36,074,994.39
<b>Expenses</b>			
Personal Services	<b>14</b>	<b>12,712,874.06</b>	11,815,023.41
Maintenance and Other Operating Expenses	<b>15</b>	<b>18,872,162.79</b>	16,040,534.62
<b>Total Expenses</b>		<b>31,585,036.85</b>	27,855,558.03
<b>Net Income Before Interest and Financial Charges</b>		<b>7,073,809.67</b>	8,219,436.36
Loan Penalty Expenses		<b>5,140,971.99</b>	0.00
Other Financial Charges		<b>6,421.50</b>	3,868.33
<b>Net Income</b>	<b>P</b>	<b>1,926,416.18</b>	P 8,215,568.03

See accompanying Notes to Financial Statements.

**BALAMBAN WATER DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
(With Comparative Figures for CY 2013)

	2014	2013
<b>Cash Flows from Operating Activities</b>		
Cash Inflows		
Collection of Water Bills and Other Receipts	P 39,703,436.04	P 36,188,415.41
Interest Income	8,292.53	5,450.35
<b>Total Cash Inflows</b>	<b>39,711,728.57</b>	<b>36,193,865.76</b>
Cash Outflows		
Payment of Personal Services	8,907,727.09	7,808,103.00
Payment of Maintenance & Other Operating Expenses	15,798,858.07	15,458,267.54
Payment of Other Payables (includes remittances s GSIS, Philhealth, Pag-ibig and W/holding Taxes)	5,345,118.57	7,606,459.04
<b>Total Cash Outflows</b>	<b>30,051,703.73</b>	<b>30,872,829.58</b>
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>9,660,024.84</b>	<b>5,321,036.18</b>
<b>Cash Flows from Investing Activities</b>		
Cash Inflows	0.00	0.00
<b>Total Cash Inflows</b>	<b>0.00</b>	<b>0.00</b>
Cash Outflows		
Purchase/Construction of		
Land	511,757.95	84,740.00
Construction In Progress	8,770,207.69	6,467,102.12
Other Property and Equipment	911,904.12	1,201,573.30
<b>Total Cash Outflows</b>	<b>10,193,869.76</b>	<b>7,753,415.42</b>
<b>Total Cash Provided (Used) for Investing Activities</b>	<b>(10,193,869.76)</b>	<b>(7,753,415.42)</b>
<b>Cash Flows from Financing Activities</b>		
Cash Inflows	0.00	0.00
<b>Total Cash Inflows</b>	<b>0.00</b>	<b>0.00</b>
Cash Outflows		
Cash Payment of Interest on Loans Payable	0.00	0.00
<b>Total Cash Outflows</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Cash Used in Financing Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Cash Flow</b>	<b>(533,844.92)</b>	<b>(2,432,379.24)</b>
<b>Cash and Cash Equivalents, beginning</b>	<b>2,442,150.78</b>	<b>4,874,530.02</b>
<b>Cash and Cash Equivalents, ending</b>	<b>P 1,908,305.86</b>	<b>P 2,442,150.78</b>

See accompanying Notes to Financial Statements.

**BALAMBAN WATER DISTRICT**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT DECEMBER 31, 2014**  
(With Comparative Figures for CY 2013)

	Government Equity	Donated Capital	Capital Reserve	Retained Earnings	Total
<b>Balances December 31, 2012</b>	<b>8,161,843.13</b>	<b>8,099,063.08</b>	<b>415,673.64</b>	<b>28,620,024.51</b>	<b>P45,296,604.36</b>
Prior Year's Adjustments		470,000.00		503,778.24	973,778.24
Net Income for the Period				8,215,568.03	8,215,568.03
<b>Balances December 31, 2013</b>	<b>8,161,843.13</b>	<b>8,569,063.08</b>	<b>415,673.64</b>	<b>37,339,370.78</b>	<b>P54,485,950.63</b>
Prior Year's Adjustments				(1,190,943.03)	(1,190,943.03)
Net Income for the Period				1,926,416.18	1,926,416.18
<b>Balances December 31, 2014</b>	<b>8,161,843.13</b>	<b>8,569,063.08</b>	<b>415,673.64</b>	<b>38,074,843.93</b>	<b>P55,221,423.78</b>

See accompanying Notes to Financial Statements.