



Republic of the Philippines
SASMUAN WATER DISTRICT

Sta. Lucia Sasmuan, Pampanga

Tel. No. (045) 436-0421

Fax No. (045) 900-1101

February 23, 2016

Dear Madam:

Submitting herewith are the following for the Comparative Year End Financial

Statement 2015. With Comparative figures 2014 and other reports and schedules:

- A. Statement of Management's Responsibility for Financial Statements
- B. Note to Financial Statements for the year 2015-2014
- C. Comparative Statement of Income and Condense Statement
- D. Comparative Cash Flow
- E. Comparative Balance Sheet
- F. Comparative Statement of Changes in Equity
- G. Pre-Closing Trial Balance
- H. Post Closing Trial Balance
- I. Schedule of Accounts Receivable-Customers
- J. Schedule of Accounts Receivable-Others
- k. Schedule of Accounts Payable



Prepared by:

Ma. Corazon S. Bernalte
Senior Accounting Processor-A

Noted by:

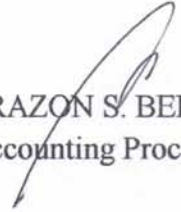
Beda M. Carlos
General Manager D

Republic of the Philippines
 Province of Pampanga
 SASMUAN WATER DISTRICT
 Sasmuan, Pampanga
 STATEMENT OF COMPREHENSIVE INCOME
 For the YEAR Ended December 31, 2015
 (With comparative figures for 2014)


	2015	2014
INCOME		
Business Income	P 13,706,991.74	P 12,824,590.11
Service Income	277,080.00	179,680.00
Other Income	27,656.89	23,212.30
GROSS INCOME	P 14,011,728.63	P 13,027,482.41
EXPENSES		
Personal Services (Note 11)	4,397,408.89	5,852,799.23
Maintenance & Other Operating Expenses (Note 12)	6,938,709.39	6,519,757.18
Financial Expense (Note 13)	282,706.00	322,056.66
TOTAL EXPENSES	P 11,618,824.28	P 12,694,613.07
NET INCOME (LOSS) BEFORE INCOME TAX	P 2,392,904.35	P 332,869.34

(See accompanying Notes to Financial Statements.)

PREPARED BY:


 MA. CORAZON S. BERNALTE
 Senior Accounting Processor A

NOTED BY:


 BEDA M. CARLOS
 General Manager

Republic of the Philippines
 Province of Pampanga
 SASMUAN WATER DISTRICT
 Sasmuan, Pampanga
 STATEMENT OF CASH FLOW
 For the YEAR Ended December 31, 2015
 (With comparative figures for 2014)

	2015		2014
Cash Flows From Operating Activities			
Cash Inflows			
Collection of Accounts Receivable	12,446,536.25	P	12,499,795.20
Collection of Other Receivables	15,160.00		37,335.00
Processing Fees	9,700.00		6,850.00
Other Service Income	262,100.00		171,560.00
Refund of Cash Advance	1,048.50		10.00
Cost of Materials Sold	166,899.85		128,627.11
Customers Guaranty Deposits	65,700.00		54,450.00
Sales Revenue	40,687.65		35,653.41
Performance Builders			3,000.00
Prior Years' Adjustment			-
Total Cash Inflows	P 13,007,832.25	P	12,937,280.72
Cash Outflows			
Other Personal Services	807,028.21		1,169,493.04
Maintenance & Other Operating Expenses	4,448,721.50		4,107,988.95
Advances to Officers and Employees	415,000.00		151,500.00
Payment of Accounts Payable	2,408,805.55		2,809,720.01
Remittance to BIR,GSIS, Pag-ibig etc.	2,368,511.87		2,698,215.59
Purchase of Supplies/Materials	114,299.25		163,360.87
Refund of Deferred Credits	450.00		104,705.00
Other Payables	30,000.00		27,000.00
Prior Years' Adjustment	19,686.92		264,987.25
Total Cash Outflows	10,612,503.30		11,496,970.71
Net Cash from Operating Activities	2,395,328.95		1,440,310.01

Cash Flows From Financing Activities**Cash Inflows**

Interest Income	8,434.30	6,087.86
Total Cash Inflows	8,434.30	6,087.86

Cash Outflows

Loans Payable-LWUA	472,286.00	420,791.16
Interest and Amortization/Sinking Funds	873,114.66	281,250.00
Interest Expense	282,706.00	337,056.84
Bank Charges	-	-
Total Cash Outflows	1,628,106.66	1,039,098.00

Net Cash from Financing Activities	(1,619,672.36)	(1,033,010.14)
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Cash Flows From Investing Activities**Cash Outflows**

IT Equipment and Software	40,656.00	
Land Improvements	30,000.00	
Leasehold Improvements, Buildings	-	
Other Property, Plant and Equipment	219,278.00	480,300.00
Agricultural and Marine Equipment	-	-
Office Equipment	17,111.00	4,500.00
Furnitures and Fixtures	34,710.00	
Machinery	44,800.00	25,000.00
Motor Vehicle	29,293.20	-
Total Cash Outflows	(415,848.20)	(509,800.00)

Net Cash from Investing Activities	(415,848.20)	(509,800.00)
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**Net Cash From Operating, Financing
and Investing Activities**

359,808.39 **(102,500.13)**

Cash Balance, Beginning	2,201,856.87	2,304,357.00
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Cash Balance Ending	2,561,665.26 P	2,201,856.87
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(See accompanying Notes to Financial Statements.)

PREPARED BY:

MA. CORAZON S. BERNALTE
Senior Accounting Processor A

NOTED BY:

BEDA M. CARLOS
General Manager D

Republic of the Philippines
 Province of Pampanga
 SASMUAN WATER DISTRICT
 Sassmuan, Pampanga
STATEMENT OF FINANCIAL POSITION
 AS OF DECEMBER 31, 2015
 (WITH COMPARATIVE FIGURES FOR 2014)

	2015		2014
ASSETS			
Current Assets			
Cash & Cash Equivalents (Note 3)	P 2,561,665.26	P	2,201,856.87
Receivables (Note 4)	4,303,010.47		3,189,371.12
Inventories (Note 5)	562,735.54		561,793.50
Other Current Assets	60,415.53		60,415.53
Total Current Assets	7,487,826.80		6,013,437.02
Non- Current Assets			
Sinking Fund	4,005,329.49		3,112,992.24
Property, Plant & Equipment, Net (Note 6)	24,916,433.24		25,541,760.38
Construction Work in Progress- Agency Assets	-		-
Other Assets	31,031.42		31,031.42
Total Non-Current Assets	28,952,794.15		28,685,784.04
TOTAL ASSETS	36,440,620.95	P	34,699,221.06
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Account Payable	240,121.50	P	358,594.34
Inter - Agency Payables (Note 7)	208,430.05		256,825.22
Intra - Agency Payables (Note 8)	18,518.25		77,331.78
Guaranty Deposits Payable (Note 9)	1,192,668.00		1,126,518.00
Performance Builders	45,940.00		45,940.00
Other Payables	3,000.00		3,000.00
Total Current Liabilities	1,708,677.80		1,868,209.34

Non-Current Liabilities

Loans Payable - LWUA (Note 10)	3,371,927.39	3,844,213.39
Total Non-Current Liabilities	3,371,927.39	3,844,213.39
TOTAL LIABILITIES	5,080,605.19	5,712,422.73
EQUITY		
Government Equity	15,869,940.07	15,869,940.07
Retained Earnings	15,490,075.69	13,116,858.26
TOTAL EQUITY	31,360,015.76	28,986,798.33
TOTAL LIABILITIES AND EQUITY	36,440,620.95 P	34,699,221.06

(See accompanying Notes to Financial Statements.)

PREPARED BY:

MA. CORAZON S. BERNALTE
Senior Accounting Processor A

NOTED BY:

BEDA M. CARLOS
General Manager D