



Partido Development Administration

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Caraycayon, Tigaon, Camarines Sur

Tel. No. (54) 881-9480, 452-3929 Telefax: 881-9474

Website: www.pda.gov.ph

February 8, 2017

Mrs. MARETH A. BRAZAL

State Auditor IV-ATL

Partido Development Administration

Caraycayon, Tigaon, Camarines Sur

Dear Madam:

In connection with the preparation of Annual Audit Report for Calendar Year 2016, we are submitting herewith the following reports/documents to wit:

1. Condensed and Detailed Balance Sheet
2. Condensed and Detailed Statement of Income and Expenses
3. Cash Flow Statement
4. Statement of Changes and Equity
5. Pre-closing Trial Balance
6. Post-closing Trial Balance
7. Notes to Financial Statement

Please acknowledge receipt hereof.

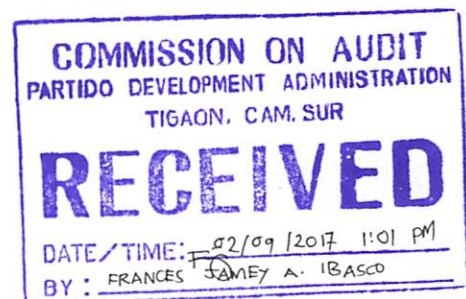
Thank you.

Very truly yours,


MARICRIS C. FROYALDE
Acting Accountant

Noted by:


RAMON F. FUENTEBELLA
Administrator I





Partido Development Administration
CONDENSED BALANCE SHEET
As of December 31, 2016
(With Comparative Figures for CY 2015)

		ASSETS		2016		2015
Current Assets						
Cash & cash equivalents (Note 3)	P			57,246,536.49	P	54,980,898.31
Receivables - Net (Note 4)				20,901,583.42		20,104,276.16
Inventories (Note 5)				2,432,747.61		3,488,723.73
Prepayments (Note 6)				706,545.48		744,633.00
Other Current Assets				2,717.39		2,717.39
Total Current Assets	P			81,290,130.39		79,321,248.59
Non Current Assets						
Property, Plant and Equipment - Net (Note 7)	P			382,438,938.46		395,231,183.98
Other Assets				926,122.47		894,746.24
Total Non-Current Assets				383,365,060.93		396,125,930.22
Total Assets	P			464,655,191.32	P	475,447,178.81
LIABILITIES AND EQUITY						
Current Liabilities						
Payable Accounts (Note 8)	P			5,697,836.19	P	8,986,812.05
Inter-Agency Payables (Note 9)				1,016,998,504.02		962,985,632.42
Other Liability Account (Note 10)				1,136,398.62		18,575,495.35
Loans Payable- Foreign (Note 11)				52,148,782.59		50,511,152.82
Total Current Liabilities	P			1,075,981,521.43		1,041,059,092.64
Non-Current Liabilities						
Loans Payable- Foreign (Note 11)	P			52,148,782.58		101,022,305.64
Deferred Credits (Note 12)				10,141.93		462,117.66
Total Non-Current Liabilities				52,158,924.51		101,484,423.30
TOTAL LIABILITIES	P			1,128,140,445.94		1,142,543,515.94
EQUITY						
Government Equity	P			48,027,921.30		48,027,921.30
Retained Earnings				(711,513,175.92)		(715,124,258.44)
Total Equity (Note 13)				(663,485,254.62)		(667,096,337.14)
TOTAL LIABILITIES AND EQUITY	P			464,655,191.32	P	475,447,178.81

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
Detailed Balance Sheet
 As of December 31, 2016
 (With Comparative Figures for CY 2015)

	ASSETS		
	2016		2015
Current Assets			
Cash on Hand	P 105,417.75	P	36,406.90
Cash-Collecting Officer	105,417.75		36,406.90
Cash in Bank-Local Currency	57,141,118.74		54,944,491.41
Cash in Bank-Local Currency, Current Account	12,332,231.18		32,705,045.79
Cash in Bank - Local Currency, Savings Account	44,808,887.56		22,239,445.62
Receivables	20,901,583.42		20,104,276.16
Accounts Receivable, net	20,099,130.98		19,294,743.62
Account Receivable	30,051,658.76		28,575,236.34
Allowance for Doubtful Accounts	9,952,527.78		9,280,492.72
Due from NGAs	234,252.45		234,252.45
Due from GOCCs	45,606.04		55,106.44
Due from LGUs	115,521.79		115,521.79
Receivables-Disallowances/Charges	216,000.00		216,000.00
Other Receivables	191,072.16		188,651.86
Inventories	2,432,747.61		3,488,723.73
Office Supplies Inventory	801,524.73		750,432.44
Accountable Forms Inventory	81,193.34		69,603.34
Medical, Dental and Laboratory Supplies Inventory	651,178.01		1,467,333.86
Gasoline, Oil and Lubricants Inventory	6,768.23		18,410.72
Other Supplies Inventory	892,083.30		1,182,943.37
Prepayments	706,545.48		744,633.00
Prepaid Rent	219,947.05		250,947.05
Prepaid Insurance	341,189.14		333,276.56
Deferred Charges	5,949.29		5,949.29
Other Prepaid Expenses	139,460.00		154,460.10
Other Current Assets	2,717.39		2,717.39
Guaranty Deposit	2,717.39		2,717.39
Total Current Assets	81,290,130.39		79,321,248.59
Non Current Assets			
Property, Plant and Equipment			
Land	4,488,933.00		4,488,933.00
Land Improvements, net	154,821.81		12,052.74
Land Improvements	171,352.63		21,052.63
Accumulated Depreciation- Land Improvements	16,530.82		8,999.89
Electrification, Power and Energy Structures, net	12,029,247.42		11,692,072.29
Electrification, Power and Energy Structures	84,951,756.83		84,164,296.83
Accumulated Depreciation- Electrification, Power and E	72,922,509.41		72,472,224.54
Office Buildings, net	13,790,418.63		15,224,649.78
Office Buildings	41,211,116.37		40,791,246.37
Accumulated Depreciation - Office Buildings	27,420,697.74		25,566,596.59
Leasehold Improvements, Buildings, net	1.00		32,250.00
Leasehold Improvement, Buildings	32,250.00		32,250.00
Accumulated Depreciation-Leasehold Improvement, Bu	32,249.00		
Other Structures, net	45,598,835.17		49,804,610.36
Other Structures	106,936,049.14		106,349,674.14
Accumulated Depreciation - Other Structures	61,337,213.97		56,545,063.78
Office Equipment, net	2,259,569.93		2,407,056.07
Office Equipment	8,021,883.45		7,921,637.40
Accumulated Depreciation-Office Equipment	5,762,313.52		5,514,581.33
Furniture and Fixtures, net	601,969.92		630,801.18
Furniture and Fixtures	2,024,007.30		1,978,142.51
Accumulated Depreciation-Furniture and Fixtures	1,422,037.38		1,347,341.33

IT Equipment and Software, net	1,017,007.67	937,133.91
IT Equipment and Software	13,207,894.53	12,622,030.53
Accumulated Depreciation-IT Equipment and Software	12,190,886.86	11,684,896.62
Library Books, net	4,746.99	5,805.67
Library Books	23,320.00	23,320.00
Accumulated Depreciation-Library Books	18,573.02	17,514.33
Machineries, net	120,930.34	126,114.34
Machineries	930,003.35	930,003.35
Accumulated Depreciation-Machineries	809,073.01	803,889.01
Communication Equipment, net	3,666,602.92	4,392,693.27
Communication Equipment	8,485,051.97	8,485,051.97
Accumulated Depreciation-Communication Equipment	4,818,449.05	4,092,358.70
Firefighting Equipment, Net	29,707.19	45,200.03
Firefighting Equipment	120,500.00	120,500.00
Accumulated Depreciation-Firefighting Equipment	90,792.81	75,299.97
Medical, Dental and Laboratory Equipment, net	608,033.24	401,318.30
Medical, Dental and Laboratory Equipment	2,110,679.13	1,857,879.13
Accumulated Depreciation-Medical, Dental and Labora	1,502,645.89	1,456,560.83
Other Machineries and Equipment, net	5,480,007.64	5,139,220.90
Other Machineries and Equipment	32,581,703.89	31,896,703.89
Accumulated Depreciation-Other Machineries and Equi	27,101,696.25	26,757,482.99
Motor Vehicles, net	1,219,639.98	1,534,107.10
Motor Vehicles	10,825,829.18	10,825,829.18
Accumulated Depreciation-Motor Vehicles	9,606,189.20	9,291,722.08
Watercrafts, net	176,684.94	202,334.94
Watercrafts	1,043,748.23	1,043,748.23
Accumulated Depreciation-Watercrafts	867,063.29	841,413.29
Other Transportation Equipment, net	6,861.74	9,111.74
Other Transportation Equipment	91,118.33	91,118.33
Accumulated Depreciation-Other Transportation Equip	84,256.59	82,006.59
Other Property, Plant and Equipment, net	291,184,918.94	298,145,718.36
Other Property, Plant and Equipment	449,601,496.82	443,488,694.10
Accumulated Depreciation-Other Property, Plant and E	158,416,577.88	145,342,975.74
Construction in Progress-Agency Assets		
Total Property, Plant and Equipment	382,438,938.46	395,231,183.98
Other Assets	926,122.47	894,746.24
Total Non-Current Assets	383,365,060.93	396,125,930.22
Total Assets	P 464,655,191.32	P 475,447,178.81

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts	P 5,697,836.19	P 8,986,812.05
Accounts Payable	4,768,036.15	8,210,820.31
Due to Officers and Employees	929,800.04	775,991.74
Inter-Agency Payables	1,016,998,504.02	962,985,632.42
Due to National Treasury	993,871,761.58	941,102,676.42
Due to BIR	1,200,068.71	474,387.60
Due to GSIS	369,642.00	368,942.81
Due to PAG-IBIG	271,529.31	239,388.90
Due to PHILHEALTH	59,446.51	39,079.91
Due to National Government Agencies	21,098,493.33	20,633,594.20
Due to Government Owned and/or Controlled Corporation	48,489.29	48,489.29
Due to Local Government Units	79,073.29	79,073.29
Intra-Agency Payables	607,667.91	18,014,382.10
Due to Other Funds	607,667.91	18,014,382.10
Other Liability Accounts	528,730.71	561,113.25
Guaranty Deposits Payable	287,130.51	287,130.51

Performance/Bidders/Bail Bonds Payable	223,582.33 ✓	253,107.85
Other Payables	18,017.87 ✓	20,874.89
Loans Payable- Foreign	52,148,782.59	50,511,152.82
Total Current Liabilities	<u>1,075,981,521.43 ✓</u>	<u>1,041,059,092.64</u>
Non-Current Liabilities		
Loans Payable- Foreign	52,148,782.58	101,022,305.64
Other Deferred Credits	10,141.93	462,117.66
Total Non-Current Liabilities	<u>52,158,924.51</u>	<u>101,484,423.30</u>
Total Liabilities	<u>1,128,140,445.94</u>	<u>1,142,543,515.94</u>
Equity		
Government Equity	48,027,921.30	48,027,921.30
Retained Earnings	(711,513,175.92)	(715,124,258.44)
Total Equity	<u>(663,485,254.62)</u>	<u>(667,096,337.14)</u>
Total Liabilities and Equity	P <u>464,655,191.32</u>	P <u>475,447,178.81</u>

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
CONDENSED STATEMENT OF INCOME AND EXPENSES
For the period ended December 31, 2016
(With Comparative Figures for CY 2015)

	<u>2016</u>	<u>2015</u>
INCOME (Note 14)	<u>98,677,111.41</u>	<u>84,660,163.56</u>
EXPENSES		
Less: Operating Expenses		
Personal Services		
Salaries and Wages (Note 15)	P 11,391,208.03	P 12,124,267.55
Other Compensation (Note 16)	4,854,022.92	5,053,287.36
Personnel Benefits Contribution (Note 17)	1,438,875.82	1,549,726.71
Total Personal Services	<u>P 17,684,106.77</u>	<u>P 18,727,281.62</u>
 Maintenance and Other Operating Expenses		
Travelling Expenses	1,602,269.51	2,017,744.61
Training Expenses	401,835.39	839,575.29
Supplies and Material Expenses (Note 18)	6,290,388.54	6,919,403.82
Utility Expenses (Note 19)	9,438,843.66	8,149,324.89
Communication Expenses (Note 20)	457,846.50	647,449.74
Membership Dues and Contributions to Organization	500.00	
Advertising Expenses	-	7,657.90
Printing and Binding Expenses	17,479.00	34,945.17
Rent Expenses	351,632.63	337,609.76
Transportation and Delivery Expenses	30,130.00	50,653.00
Professional Expenses (Note 21)	8,350,037.13	9,192,036.38
Repair and Maintenance Expenses (Note 22)	2,198,429.41	2,462,766.68
Extraordinary and Miscellaneous Expenses (Note 23)	108,638.56	94,290.37
Taxes, Insurance Premiums & Other Fees (note 24)	2,123,204.98	2,188,657.97
Bad Debts Expenses	672,035.06	40,988.00
Depreciation (Note 25)	22,578,311.80	22,242,694.76
Loss of Assets	-	-
Other Maintenance and Operating Expenses	507,123.97	553,133.48
Total Maintenance and Other Operating Expenses	<u>55,128,706.14</u>	<u>55,778,931.83</u>
	<u>55,128,706.14</u>	
Financial Expenses (Note 26)	<u>13,468,465.01</u>	<u>13,452,044.64</u>
Total Operating Expenses	<u>86,281,277.92</u>	<u>87,958,258.09</u>
 Income (Loss) from Operation	<u>12,395,833.49</u>	<u>(3,298,094.53)</u>
 Add(Deduct):Other Income/Expenses		
Gain/(Loss) on Foreign Exchange(ForEx)	(3,378,774.10)	(1,208,211.30)
Interest Income	321,891.60	174,709.84
Total Other Income/Expenses	<u>(3,056,882.50)</u>	<u>(1,033,501.46)</u>
 Net Income (Loss) for the Period	<u>9,338,950.99</u>	<u>(4,331,595.99)</u>

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
Detailed Statement of Income and Expenses
For the period ended December 31, 2016
(With Comparative Figure for CY 2015)

		<u>2016</u>	<u>2015</u>
Income			
Income from Waterworks System	P	88,446,442.40	P 75,859,703.85
Less: Other Discounts (Income from Waterworks System)		(80,620.49)	(67,972.68)
		<u>88,365,821.91</u>	<u>75,791,731.17</u>
Toll and Terminal Fees			1,081.00
Income from Communication Facilities		937,741.00	831,955.75
Rent income		42,080.00	80,950.00
Other Business Income		5,141,470.55	3,977,107.20
Fines and Penalties- Business Income		4,162,378.01	3,914,275.64
Miscellaneous Income		27,619.94	63,062.80
Gross Income	P	<u>98,677,111.41</u>	P <u>84,660,163.56</u>
Less: Expenses			
Personal Services			
Salaries and Wages- Regular	P	9,924,819.89	P 10,656,205.73
Salaries and Wages- Casual		1,466,388.14	1,468,061.82
Personnel Economic Relief Allowance (PERA)		1,269,355.11	1,356,819.67
Representation Allowance (RA)		288,000.00	288,000.00
Transportation Allowance (TA)			27,500.00
Clothing/Uniform Allowance		275,000.00	290,000.00
Productivity Incentive Allowance		255,000.00	1,002,735.00
Honoraria		330,024.98	293,166.67
Longevity Pay			20,000.00
Overtime and Night Pay		12,151.83	16,175.44
Cash Gift			285,000.00
Year End Bonus		1,891,937.70	1,004,775.00
Life Retirement Insurance Contributions		1,190,978.37	1,278,744.69
PAG-IBIG Contributions		64,274.97	71,692.19
PHILHEALTH Contributions		131,562.50	143,000.00
ECC Contributions		52,059.98	56,289.83
Terminal Leave Benefits		352,447.07	183,315.91
Other Personnel Benefits		180,106.23	285,799.67
Total Personal Services	P	<u>17,684,106.77</u>	P <u>18,727,281.62</u>
Maintenance and Other Operating Expenses			
Travelling Expenses- Local	P	1,602,269.51	P 2,017,744.61
Training Expenses		401,835.39	839,575.29
Office Supplies Expenses		606,295.86	548,372.64
Accountable Forms Expenses		97,160.00	170,938.00
Medical. Dental and Laboratory Expenses		1,373,069.06	1,132,996.84
Gasoline. Oil and Lubricants Expenses		1,903,389.65	2,580,400.99
Other Supplies Expenses		2,310,473.97	2,486,695.35
Water Expenses		42,873.00	85,942.00
Electricity Expenses		9,395,970.66	8,063,382.89
Postage and Deliveries		2,345.00	5,010.00
Telephone Expenses- Landline		67,410.80	183,898.11
Telephone Expenses- Mobile		348,470.60	389,042.52
Internet Expenses		37,965.10	65,634.11

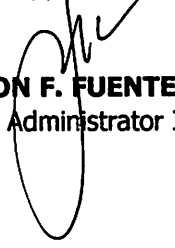
Cable, Satellite, Telegraph, and Radio Expenses	1,655.00	3,865.00
Membership Dues and Contributions to Organization	500.00	
Advertising Expenses		7,657.90
Printing and Binding Expenses	17,479.00	34,945.17
Rent Expenses	351,632.63	337,609.76
Transportation and Delivery Expenses	30,130.00	50,653.00
Auditing Services	366,083.06	1,043,786.00
General Services	7,083,691.95	7,491,450.00
Janitorial Services	601,572.12	387,932.59
Security Services	243,815.00	262,627.79
Other Professional Services	54,875.00	6,240.00
Repair and Maintenance-Land Improvements	23,220.00	
Repair and Maintenance-Electrification, Power and Energy S	521,468.40	745,962.65
Repair and Maintenance-Office Buildings	63,295.00	11,727.00
Repair and Maintenance-Other Structures	49,526.00	72,332.00
Repair and Maintenance-Office Equipment	56,491.00	51,588.32
Repair and Maintenance-Furniture and Fixtures		1,836.00
Repair and Maintenance-IT Equipment and Software	33,501.33	22,957.84
Repair and Maintenance-Machineries		8,408.27
Repair and Maintenance-Communication Equipment		800.00
Repair and Maintenance-Other Machineries and Equipment	48,400.00	
Repair and Maintenance-Motor Vehicles	888,849.48	952,217.10
Repair and Maintenance-Other Property, Plant and Equipme	513,678.20	594,937.50
Extraordinary Expenses	32,215.99	37,985.71
Miscellaneous Expenses	76,422.57	56,304.66
Taxes, Duties and Licenses	2,051,489.53	2,172,374.42
Fidelity Bond Premiums	36,531.30	8,125.03
Insurance Expenses	35,184.15	8,158.52
Bad Debts Expenses	672,035.06	40,988.00
Depreciation- Land Improvements	7,530.93	1,894.68
Depreciation-Electrification, Power and Energy Structures	450,284.87	379,345.24
Depreciation-Office Buildings	1,854,101.15	1,805,907.36
Depreciation Other Structures	4,792,150.19	4,753,882.54
Depreciation- Leasehold Improvements, Building	32,249.00	
Depreciation- Office Equipment	254,482.19	286,570.74
Depreciation- Furniture and Fixtures	74,696.05	79,361.22
Depreciation- IT Equipment	507,009.61	612,999.06
Depreciation- IT Library Books	1,058.69	967.47
Depreciation- Machineries	5,184.00	5,184.00
Depreciation- Communication Equipment	727,251.35	728,633.16
Depreciation- Firefighting Equipment and Accessories	15,492.84	15,492.84
Depreciation- Medical, Dental & Laboratory Equipment	46,085.06	50,733.86
Depreciation- Other Machineries and Equipment	323,647.80	280,032.12
Depreciation- Motor Vehicles	154,395.76	7,663.68
Depreciation- Watercrafts	25,650.00	25,650.00
Depreciation- Other Transportation Equipment	2,250.00	2,250.00
Depreciation- Other Property, Plant and Equipment	13,304,792.31	13,206,126.79
Other Maintenance and Operating Expenses	507,123.97	553,133.48
Total Maintenance & Other Operating Expenses	P 55,128,706.14	P 55,778,931.83
Financial Expenses		
Bank Charges	11,160.00	7,460.00
Interest Expenses	13,456,104.15	13,020,105.01
Other Financial Charges	1,200.86	424,479.63

Total Financial Expenses	<u>13,468,465.01</u>	<u>13,452,044.64</u>
Total Expenses	<u>86,281,277.92</u>	<u>87,958,258.09</u>
Income (Loss) From Operations	<u>12,395,833.49</u>	<u>(3,298,094.53)</u>
Add (Deduct) Other Income/Expenses		
Gain/Loss on Foreign Exchange (ForEx)	(3,378,774.10)	(1,208,211.30)
Interest Income	321,891.60	174,709.84
Net Income(Loss) Before Income Tax	P <u><u>9,338,950.99</u></u>	P <u><u>(4,331,595.99)</u></u>

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
Statement of Cash Flow Statement
As of December 31, 2016
(With Comparative Figures for CY 2015)

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income	P 97,187,636.62	P 86,272,832.98
Refund of overpayment of expenses	155,411.32	139,588.15
Receipt of financial assistance from NGA		550,000.00
Receipt of Performance/Bidders/Bail Bonds	652,963.18	50,978.80
Receipt from NGO/Trust Fund		17,197,092.00
Collection of Receivables		
Total Cash Inflows	P 97,996,011.12	P 104,210,491.93
Cash Outflows		
Payment of operating expenses	P 34,455,288.91	P 36,245,828.38
Remittance to GSIS/PAG-IBIG/BIR/PHILHEALTH	9,836,533.56	9,459,724.15
Refund of Performance/Bidders/Bail Bonds	478,566.50	3,840.00
Payment of payables	6,247,728.93 *	4,404,191.48
Purchase of office supplies and other inventories	4,447,439.31	3,016,355.04
Payment of prepaid expenses	75,227.28	56,801.88
Payment of Trust Fund	16,557,035.02 x	1,511,962.77
Payment to COA/Other GOCCs	700,000.00 x	500,000.00
Payment to LGUs		510,023.84
Total Cash Outflows	P 72,797,819.51	P 55,708,727.54
Total Cash Provided (Used) by Operating Activities	P 25,198,191.61	P 48,501,764.39
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of interest on deposit	P 319,293.97	P 131,955.11
Total Cash Inflows	P 319,293.97	P 131,955.11
Cash Outflows		
Office Equipment, Furniture and Fixtures, and other fixed assets	P 6,451,847.40	P 2,322,384.10
Total Cash Outflows	P 6,451,847.40	P 2,322,384.10
Total Cash Net cash used in investing activities	P (6,132,553.43)	P (2,190,428.99)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of domestic and foreign loans	P 16,800,000.00	P 14,400,000.00
Total Cash Outflows	P 16,800,000.00	P 14,400,000.00
Total Cash Provided (Used) by Financing Activities	P (16,800,000.00)	P (14,400,000.00)
Cash Provided by Operating, Investing and Financing Activities	P 2,265,638.18	P 31,911,335.40
Cash and Cash Equivalents- Beginning	54,980,898.31	23,069,562.91
Cash and Cash Equivalents, End	P 57,246,536.49	P 54,980,898.31

Prepared by:


MARICRIS C. ROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



PARTIDO DEVELOPMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
As of December 31, 2016
(With Comparative Figures for CY 2015)

Particulars	<u>2016</u>	<u>2015</u>
Government Equity, Beginning	P <u>48,027,921.30</u>	P <u>48,027,921.30</u>
Retained Earnings:		
Balance at beginning	P (715,124,258.44)	P (741,552,666.66)
Net Loss for the year	9,338,950.99	(4,331,595.99)
Prior Years' Adjustment	(5,727,868.47)	30,760,004.21
Balance, Ending	P <u>(711,513,175.92)</u>	P <u>(715,124,258.44)</u>
TOTAL EQUITY	P <u>(663,485,254.62)</u>	P <u>(667,096,337.14)</u>

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1	102	Cash- Collecting Officers	105,417.75	
4	111	Cash in Bank - Local Currency, Current Account	12,332,231.18	
5	112	Cash in Bank - Local Currency, Savings Account	44,808,887.56	
6	121	Accounts Receivable	30,051,658.76	
7	301	Allowance for Doubtful Accounts		9,952,527.78
9	136	Due from NGAs	234,252.45	
10	137	Due from GOCCs	45,606.04	
11	138	Due from LGUs	115,521.79	
15	146	Receivables - Disallowances/Charges	216,000.00	
16	149	Other Receivables	191,072.16	
17	155	Office Supplies Inventory	801,524.73	
18	156	Accountable Forms Inventory	81,193.34	
19	160	Medical, Dental and Laboratory Supplies Inventory	651,178.01	
20	161	Gasoline, Oil and Lubricants Inventory	6,768.23	
24	165	Other Supplies Inventory	892,083.30	
25	177	Prepaid Rent	219,947.05	
26	178	Prepaid Insurance	341,189.14	
30	182	Deferred Charges	5,949.29	
32	185	Other Prepaid Expenses	139,460.00	
33	186	Guaranty Deposits	2,717.39	
40	201	Land	4,488,933.00	
41	202	Land Improvements	171,352.63	
42	302	Accumulated Depreciation- Land Improvements		16,530.82
43	205	Electrification, Power and Energy Structures	84,951,756.83	
44	305	Accumulated Depreciation- Electrification, Power and Energy Structures		72,922,509.41
45	211	Office Buildings	41,211,116.37	
46	311	Accumulated Depreciation - Office Buildings		27,420,697.74
47	215	Other Structures	106,936,049.14	
48	315	Accumulated Depreciation - Other Structures		61,337,213.97
49	219	Leasehold Improvements, Buildings	32,250.00	
50	319	Accumulated Depreciation-Leasehold Improvements, Buildings		32,249.00
51	221	Office Equipment	8,021,883.45	
52	321	Accumulated Depreciation-Office Equipment		5,762,313.52
53	222	Furniture and Fixtures	2,024,007.30	
54	322	Accumulated Depreciation-Furniture and Fixtures		1,422,037.38
55	223	IT Equipment and Software	13,207,894.53	
56	323	Accumulated Depreciation-IT Equipment and Software		12,190,886.86
57	224	Library Books	23,320.00	
58	324	Accumulated Depreciation-Library Books		18,573.02
59	226	Machineries	930,003.35	
60	326	Accumulated Depreciation-Machineries		809,073.01
61	229	Communication Equipment	8,485,051.97	
62	329	Accumulated Depreciation-Communication Equipment		4,818,449.05
63	231	Firefighting Equipment and Accessories	120,500.00	
64	331	Accumulated Depreciation-Firefighting Equipment and Accessories		90,792.81
65	233	Medical, Dental and Laboratory Equipment	2,110,679.13	
66	333	Accumulated Depreciation-Medical, Dental and Laboratory Equipment		1,502,645.89
67	240	Other Machineries and Equipment	32,581,703.89	



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
68	340	Accumulated Depreciation-Other Machineries and Equipment		27,101,696.25
69	241	Motor Vehicles	10,825,829.18	
70	341	Accumulated Depreciation-Motor Vehicles		9,606,189.20
71	244	Watercrafts	1,043,748.23	
72	344	Accumulated Depreciation-Watercrafts		867,063.29
73	248	Other Transportation Equipment	91,118.33	
74	348	Accumulated Depreciation-Other Transportation Equipment		84,256.59
75	250	Other Property, Plant and Equipment	449,601,496.82	
76	350	Accumulated Depreciation-Other Property, Plant and Equipment		158,416,577.88
78	290	Other Assets	926,122.47	
79	401	Accounts Payable		4,768,036.15
80	403	Due to Officers and Employees		929,800.04
81	411	Due to National Treasury		993,871,761.58
82	412	Due to BIR		1,200,068.71
83	413	Due to GSIS		369,642.00
84	414	Due to PAG-IBIG		271,529.31
85	415	Due to PHILHEALTH		59,446.51
86	416	Due to Other NGAs		21,098,493.33
87	417	Due to Other GOCCs		48,489.29
88	418	Due to LGUs		79,073.29
89	424	Due to Other Funds		607,667.91
90	426	Guaranty Deposits Payable		287,130.51
91	427	Performance/Bidders/Bail Bonds Payable		223,582.33
92	439	Other Payables		18,017.87
94	445	Loans Payable- Foreign		104,297,565.17
96	455	Other Deferred Credits		10,141.93
97	501	Government Equity		48,027,921.30
98	510	Retained Earnings	715,124,258.44	
102	634	Income from Communication Facilities		937,741.00
104	639	Income from Waterworks System		88,446,442.40
106	642	Rent income		42,080.00
107	648	Other Business Income		5,141,470.55
108	649	Fines and Penalties- Business Income		4,162,378.01
112	664	Interest Income		321,891.60
114	678	Miscellaneous Income		27,619.94
115	681	Gain/Loss on Foreign Exchange (FOREX)	3,378,774.10	
118	684	Prior Years Adjustments	5,727,868.47	
119	701	Salaries and Wages- Regular	9,924,819.89	
120	705	Salaries and Wages- Casual	1,466,388.14	
124	711	Personnel Economic Relief Allowance (PERA)	1,269,355.11	
126	713	Representation Allowance (RA)	288,000.00	
128	715	Clothing/Uniform Allowance	275,000.00	
129	717	Productivity Incentive Allowance	255,000.00	
131	720	Honoraria	330,024.98	
134	723	Overtime and Night Pay	12,151.83	
136	725	Year End Bonus	1,891,937.70	
137	731	Life Retirement Insurance Contributions	1,190,978.37	
138	732	PAG-IBIG Contributions	64,274.97	



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
139	733	PHILHEALTH Contributions	131,562.50	
140	734	ECC Contributions	52,059.98	
141	742	Terminal Leave Benefits	352,447.07	
142	749	Other Personnel Benefits	180,106.23	
143	751	Travelling Expenses- Local	1,602,269.51	
145	753	Training Expenses	401,835.39	
147	755	Office Supplies Expenses	606,295.86	
148	756	Accountable Forms Expenses	97,160.00	
151	760	Medical, Dental and Laboratory Supplies Expenses	1,373,069.06	
152	761	Gasoline. Oil and Lubricants Expenses	1,903,389.65	
153	765	Other Supplies Expenses	2,310,473.97	
154	766	Water Expenses	42,873.00	
155	767	Electricity Expenses	9,395,970.66	
157	771	Postage and Deliveries	2,345.00	
158	772	Telephone Expenses- Landline	67,410.80	
159	773	Telephone Expenses- Mobile	348,470.60	
160	774	Internet Expenses	37,965.10	
161	775	Cable, Satellite, Telegraph and Radio Expense	1,655.00	
162	778	Membership Dues and Contributions to Organization	500.00	
165	781	Printing and Binding Expenses	17,479.00	
166	782	Rent Expenses	351,632.63	
168	784	Transportation and Delivery Expenses	30,130.00	
174	792	Auditing Services	366,083.06	
177	795	General Services	7,083,691.95	
178	796	Janitorial Services	601,572.12	
179	797	Security Services	243,815.00	
180	799	Other Professional Services	54,875.00	
181	802	Repair and Maintenance-Land Improvements	23,220.00	
182	805	Repair and Maintenance-Electrification, Power and E	521,468.40	
183	811	Repair and Maintenance-Office Buildings	63,295.00	
184	815	Repair and Maintenance-Other Structures	49,526.00	
188	821	Repair and Maintenance-Office Equipment	56,491.00	
190	823	Repair and Maintenance-IT Equipment and Software	33,501.33	
195	840	Repair and Maintenance-Other Machineries and Equi	48,400.00	
196	841	Repair and Maintenance-Motor Vehicles	888,849.48	
199	850	Repair and Maintenance-Other Property, Plant and E	513,678.20	
214	883	Extraordinary Expenses	32,215.99	
215	884	Miscellaneous Expenses	76,422.57	
216	891	Taxes, Duties and Licenses	2,051,489.53	
217	892	Fidelity Bond Premiums	36,531.30	
218	893	Insurance Expenses	35,184.15	
219	901	Bad Debts Expenses	672,035.06	
220	902	Depreciation-Land Improvements	7,530.93	
221	905	Depreciation-Electrification, Power and Energy Struc	450,284.87	
222	911	Depreciation-Office Buildings	1,854,101.15	
223	915	Depreciation Other Structures	4,792,150.19	
225	919	Depreciation- Leasehold Improvements, Building	32,249.00	
227	921	Depreciation- Office Equipment	254,482.19	
228	922	Depreciation- Furniture and Fixtures	74,696.05	



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
229	923	Depreciation- IT Equipment	507,009.61	
230	924	Depreciation- Library Books	1,058.69	
231	926	Depreciation- Machineries	5,184.00	
232	929	Depreciation- Communication Equipment	727,251.35	
233	931	Depreciation- Firefighting Equipment and Accessorie	15,492.84	
234	933	Depreciation- Medical, Dental & Laboratory Equipme	46,085.06	
235	940	Depreciation- Other Machineries and Equipment	323,647.80	
236	941	Depreciation- Motor Vehicles	154,395.76	
237	944	Depreciation- Watercrafts	25,650.00	
238	948	Depreciation- Other Transportation Equipment	2,250.00	
239	950	Depreciation- Other Property, Plant and Equipment	13,304,792.31	
241	956	Other Discounts (Income from Waterworks System)	80,620.49	
247	969	Other Maintenance and Operating Expenses	507,123.97	
248	971	Bank Charges	11,160.00	
252	975	Interest Expenses	13,456,104.15	
253	979	Other Financial Charges	1,200.86	
254		TOTALS	1,669,620,274.21	1,669,620,274.21

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
POST-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
1	102	Cash- Collecting Officers	105,417.75		1
2	111	Cash in Bank - Local Currency, Current Account	12,332,231.18		2
3	112	Cash in Bank - Local Currency, Savings Account	44,808,887.56		3
4	121	Accounts Receivable	30,051,658.76		4
5	301	Allowance for Doubtful Accounts		9,952,527.78	5
6	136	Due from NGAs	234,252.45		6
7	137	Due from GOCCs	45,606.04		7
8	138	Due from LGUs	115,521.79		8
9	146	Receivables - Disallowances/Charges	216,000.00		9
10	149	Other Receivables	191,072.16		10
11	155	Office Supplies Inventory	801,524.73		11
12	156	Accountable Forms Inventory	81,193.34		12
13	160	Medical, Dental and Laboratory Supplies Inventory	651,178.01		13
14	161	Gasoline, Oil and Lubricants Inventory	6,768.23		14
15	165	Other Supplies Inventory	892,083.30		15
16	177	Prepaid Rent	219,947.05		16
17	178	Prepaid Insurance	341,189.14		17
18	182	Deferred Charges	5,949.29		18
19	185	Other Prepaid Expenses	139,460.00		19
20	186	Guaranty Deposits	2,717.39		20
21	201	Land	4,488,933.00		21
22	202	Land Improvements	171,352.63		22
23	302	Accumulated Depreciation- Land Improvements		16,530.82	23
24	205	Electrification, Power and Energy Structures	84,951,756.83		24
25	305	Accumulated Depreciation- Electrification, Power and Energy Structures		72,922,509.41	25
26	211	Office Buildings	41,211,116.37		26
27	311	Accumulated Depreciation - Office Buildings		27,420,697.74	27
28	215	Other Structures	106,936,049.14		28
29	315	Accumulated Depreciation - Other Structures		61,337,213.97	29
30	219	Leasehold Improvements, Buildings	32,250.00		30
31	319	Accumulated Depreciation-Leasehold Improvements, Buildings		32,249.00	31
32	221	Office Equipment	8,021,883.45		32
33	321	Accumulated Depreciation-Office Equipment		5,762,313.52	33
34	222	Furniture and Fixtures	2,024,007.30		34
35	322	Accumulated Depreciation-Furniture and Fixtures		1,422,037.38	35
36	223	IT Equipment and Software	13,207,894.53		36
37	323	Accumulated Depreciation-IT Equipment and Software		12,190,886.86	37
38	224	Library Books	23,320.00		38
39	324	Accumulated Depreciation-Library Books		18,573.02	39
40	226	Machineries	930,003.35		40
41	326	Accumulated Depreciation-Machineries		809,073.01	41
42	229	Communication Equipment	8,485,051.97		42
43	329	Accumulated Depreciation-Communication Equipment		4,818,449.05	43
44	231	Firefighting Equipment and Accessories	120,500.00		44
45	331	Accumulated Depreciation-Firefighting Equipment and Accessories		90,792.81	45
46	233	Medical, Dental and Laboratory Equipment	2,110,679.13		46
47	333	Accumulated Depreciation-Medical, Dental and Laboratory Equipment		1,502,645.89	47
48	240	Other Machineries and Equipment	32,581,703.89		48
49	340	Accumulated Depreciation-Other Machineries and Equipment		27,101,696.25	49
50	241	Motor Vehicles	10,825,829.18		50
51	341	Accumulated Depreciation-Motor Vehicles		9,606,189.20	51
52	244	Watercrafts	1,043,748.23		52
53	344	Accumulated Depreciation-Watercrafts		867,063.29	53
54	248	Other Transportation Equipment	91,118.33		54
55	348	Accumulated Depreciation-Other Transportation Equipment		84,256.59	55
56	250	Other Property, Plant and Equipment	449,601,496.82		56



Partido Development Administration
POST-CLOSING TRIAL BALANCE
As of December 31, 2016

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
57	350	Accumulated Depreciation-Other Property, Plant and Equipment		158,416,577.88	57
58	290	Other Assets	926,122.47		58
59	401	Accounts Payable		4,768,036.15	59
60	403	Due to Officers and Employees		929,800.04	60
61	411	Due to National Treasury		993,871,761.58	61
62	412	Due to BIR		1,200,068.71	62
63	413	Due to GSIS		369,642.00	63
64	414	Due to PAG-IBIG		271,529.31	64
65	415	Due to PHILHEALTH		59,446.51	65
66	416	Due to Other NGAs		21,098,493.33	66
67	417	Due to Other GOCCs		48,489.29	67
68	418	Due to LGUs		79,073.29	68
69	424	Due to Other Funds		607,667.91	69
70	426	Guaranty Deposits Payable		287,130.51	70
71	427	Performance/Bidders/Bail Bonds Payable		223,582.33	71
72	439	Other Payables		18,017.87	72
73	445	Loans Payable- Foreign		104,297,565.17	73
74	455	Other Deffered Credits		10,141.93	74
75	501	Government Equity		48,027,921.30	75
76	510	Retained Earnings	711,513,175.92		76
77		TOTALS	1,570,540,650.71	1,570,540,650.71	77

Prepared by:


MARICRIS C. FROYALDE
Acting Accountant

Approved by:


RAMON F. FUENTEBELLA
Administrator I

PARTIDO DEVELOPMENT ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
As of December 31, 2016

1. AGENCY BACKGROUND

The Partido Development Administration (PDA) was created on November 18, 1994 by virtue of Republic Act No. 7820. It was, however, formally organized and operated on October 16, 1997.

The PDA, as a corporate body, has jurisdiction over the ten (10) municipalities of the Fourth Congressional District of Partido District, in the Province of Camarines Sur composed of Tigaon, Sagñay, Goa, San Jose, Lagonoy, Presentacion, Caramoan, Garchitorena, Tinambac and Siruma. It is under the supervision and direction of a Board of Directors, whose members are the ten (10) incumbent Mayors of the said municipalities and ten (10) Private Sector Representatives coming from each of the member municipalities.

The PDA is under the stewardship of Administrator Ramon F. Fuentebella who is assisted by three (3) Division Chiefs/Managers for Planning, Evaluation and Monitoring, Administrative and Finance, and Operations. Its Rationalization Program took effect on February 1, 2007 and presently complemented with fifty nine (59) personnel, forty nine (49) of which are either on permanent or co-terminus status and ten (10) are casuals. Its manpower needs is augmented by hiring through job order contracts.

Among PDA's functions and powers are to:

- Make a comprehensive survey of physical and natural resources of the district;
- Prepare, undertake and implement a comprehensive and integrated development program for the district;
- Pass over all plans, programs, and projects in the district;
- Make recommendations to proper agencies on technical support, physical assistance and generally, the level of priority to be accorded;
- Encourage investments in the district;
- Help promote the economic zones and/or industrial estates established in the district; and,
- Establish, operate and/or contract to operate such agencies, functional units and instrumentalities; and exercise other functions necessary to attain the purpose for which it was created.

The PDA as a government corporate entity with a distinctly local and provincial character has enjoyed a high degree of autonomy in its operations and up to the present, has no National government budgetary support.

The current assistance being extended by the national government is the servicing of its foreign loan for the water system.

The main source of income is WATER. The Partido Water Supply System (PWSS) provides a 24-hour potable water system. It has nine (9) pumping stations

and eight (8) collections centers. The other minor projects are Center for Human Resource Development (CHRD), the FM Radio Station (DZRP) and the Nato Port which is under the supervision of Philippine Port Authority (PPA).

With the creation of the GOCC Act of 2011 under R.A. No. 10149, the Partido Development Administration is one among the 157 GOCCs existing in the Philippines which is under the Government Commission for GOCCs (GCG).

2. SIGNIFICANT ACCOUNTING PRINCIPLES AND CONCEPTS AND SELECTED POLICIES AND PRACTICES OF THE WATER DISTRICTS

- **Recognition of Income and Expense**

The Administration adopts the accrual basis of accounting. All income are recognized when earned regardless of when collected, and all expenses are recognized when incurred regardless of when paid.

- **Uncollectibility of Receivables**

Allowance for doubtful accounts is maintained at a level adequate to provide for potential uncollectibility of receivables. Policy on such provision was set depending on the age of the accounts. A maximum of 4% provision was set on accounts which are over 3 years.

A provision for doubtful accounts for the year was recorded using the new software/program which generated the Report of Aging of Receivables. Age brackets in the Aging Report are as follows:

Age of Receivables	Percent
Active Accounts & Inactive Accounts:	
0 to 180 days	0%
181 days to 1 year	1%
1 year to 2 years	2%
2 years to 3 years	3%
Over 3 years	4%

- **Accounting for Property, Plant and Equipment**

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 30 years. Depreciation starts on the second month after purchase. A 10% residual value is set.

3. CASH AND CASH EQUIVALENTS

₱57,246,536.49

This account consists of:

Account	2016	2015
Cash – Collecting Officer	₱ 105,417.75	₱ 36,406.90

Cash in Bank – Local Currency	57,141,118.74	54,944,491.41
Total	₱ 57,246,536.49	₱ 54,980,898.31

Cash-Collecting Officers represent collections with the collecting officers/field collectors in various water systems pending deposit.

The account *Cash in Bank-Local Currency* pertains to cash deposited with Land Bank of the Philippines- Goa, Tigaon, Producers Bank-Tinambac, United Coconut Planters Bank-Goa and Postal Bank, Tigaon, all in Camarines Sur under current and savings account as follows:

Account	Amount
Cash in Bank-Local Currency, Current Account	₱ 12,332,231.18
Cash in Bank-Local Currency, Savings Account	44,808,887.56
Total	₱ 57,141,118.74

The *Cash in Bank – Local Currency, Current Account* is broken down as follows:

Account No.	CY 2016
3592-1003-20 (OPEX-Tigaon)	1,631,009.14
3592-1000-10 (BTR)	5,449,661.67
3592-1014-23 (Payroll)	1,697,304.50
3400-00005-9 (UCPB Caramoan)	1,092,072.56
111-02-1000001-5 (Producers Bank-Tinambac)	1,019,276.34
050311-00013-3 (Postal Bank)	117,674.29
3592-1014-31 (DSWD)	1,325,232.68
Total	12,332,231.18

The *Cash in Bank – Local Currency, Savings Account* broken down as follows:

Account No.	CY 2016
3591-0002-91	15,004,251.75
3591-0002-75	10,919,041.64
3591-0030-61	4,336,910.75
3591-0031-85	14,548,683.42
Total	44,808,887.56

4. RECEIVABLE - NET

₱20,901,583.42

Receivables include the following accounts:

Account	2016	2015
Accounts Receivable	₱ 30,051,658.76	₱ 28,575,236.34
Less: Allowance for Doubtful Accounts	9,952,527.78	9,280,492.72
Accounts Receivable (Net)	₱ 20,099,130.98	₱ 19,294,743.62
Due from NGAs	234,252.45	234,252.45
Due from GOCCs	45,606.04	55,106.44
Due from LGUs	115,521.79	115,521.79

Receivables-Disallowances/Charges	216,000.00	216,000.00
Other Receivables	191,072.16	188,651.86
Net Receivables	₱ 20,901,583.42	₱ 20,104,276.16

Accounts Receivable are amounts due from customers/concessionaires arising from services rendered related to water, port, TV and radio ads, catering, dormitory, rental of facilities and printing/binding operations.

Allowance for Doubtful Accounts is computed at year-end, based on Aging of Accounts Receivable.

Accounts Receivable (Net) is the net book value of Accounts Receivable after deducting the corresponding Allowance for Doubtful Accounts.

5. INVENTORIES

₱2,432,747.61

This account represents the cost of various items in the stockroom, stated at cost using the Moving Average Method. The breakdown of the account is as follows:

Account	2016	2015
Office Supplies Inventory	801,524.73	₱ 750,432.44
Accountable Forms Inventory	81,193.34	69,603.34
Medical, Dental and Laboratory Supplies Inventory	651,178.01	1,467,333.86
Gasoline, Oil & Lubricants Inventory	6,768.23	18,410.72
Other Supplies Inventory	892,083.30	1,182,943.37
Total	₱ 2,432,747.61	₱ 3,488,723.73

Medical, Dental & Laboratory Supplies pertain to the aluminum sulfate, chlorine granules and other supplies for use in the various water treatment plant operations.

Other Supplies Inventory pertains to supplies for the use household water services connections and leak repairs such as couplings, teflon tapes, saddle clamps and the like.

6. PREPAYMENTS

₱706,545.48

This account consists of:

Account	2016	2015
Prepaid Rent	₱ 219,947.05	₱ 250,947.05
Prepaid Insurance	341,189.14	333,276.56
Deferred Charges	5,949.29	5949.29
Other Prepaid Expenses	139,460.00	154,460.10
Total	₱ 706,545.48	₱ 744,633.33

Prepaid Rent pertains to advance payment for lease/rentals for PWSS collection office and for the land being occupied by the Goa Water Treatment Plant (WTP).

Prepaid Insurance pertains to advance payment to GSIS for motor vehicles and fidelity bonds of bonded employees.

7. PROPERTY AND EQUIPMENT

₱382,438,938.46

Set forth are the PPEs at their acquisition cost and the corresponding accumulated depreciation, to wit:

For CY 2016

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	₱ 4,488,933.00	₱ -	₱ 4,488,933.00
Land Improvements	171,352.63	16,530.82	154,821.81
Electrification, Power and Energy Structures	84,951,756.83	72,922,509.41	12,029,247.42
Office Buildings	41,211,116.37	27,420,697.74	13,790,418.63
Leasehold Improvements, Building	32,250.00	32,249.00	1.00
Other Structures	106,936,049.14	61,337,213.97	45,598,835.17
Office Equipment	8,021,883.45	5,762,313.52	2,259,569.93
Furniture and Fixture	2,24,007.30	1,422,037.38	601,969.92
IT Equipment and Software	13,207,894.53	12,190,886.86	1,017,007.67
Library Books	23,320.00	18,573.02	4,746.98
Machineries	930,003.35	809,073.01	120,930.34
Communication Equipment	8,485,051.97	4,818,449.05	3,666,602.92
Firefighting Equipment	120,500.00	90,792.81	29,707.19
Medical, Dental and Laboratory Equipment	2,110,679.13	1,502,645.89	608,033.24
Other Machineries and Equipment	32,581,703.89	27,101,696.25	5,480,007.64
Motor Vehicle	10,825,829.18	9,606,189.20	1,219,639.98
Watercrafts	1,043,748.23	867,063.29	176,684.94
Other Transportation Equipment	91,118.33	84,256.59	6,861.74
Other Property, Plant and Equipment	449,601,496.82	158,416,577.88	291,184,918.94
Total	₱ 766,858,694.15	₱ 384,419,755.69	₱ 382,438,938.46

For CY 2015

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	₱ 4,488,933.00	₱ -	₱ 4,488,933.00
Land Improvements	21,052.63	8,999.89	12,052.74
Electrification, Power and Energy Structures	84,164,296.83	72,472,224.54	11,692,072.29
Office Buildings	40,791,246.37	25,566,596.59	15,224,649.78
Other Structures	106,349,674.14	56,545,063.78	49,804,610.36
Office Equipment	7,921,637.40	5,514,581.33	2,407,056.07
Furniture and Fixture	1,978,142.51	1,347,341.33	630,801.18
IT Equipment and Software	12,622,030.53	11,684,896.62	937,133.91
Library Books	23,320.00	17,514.33	5,805.68
Machineries	930,003.35	803,889.01	126,114.34
Communication Equipment	8,485,051.97	4,092,358.70	4,392,693.27
Firefighting Equipment	120,500.00	75,299.97	45,200.03
Medical, Dental and Laboratory Equipment	1,857,879.13	1,456,560.83	401,318.30

Other Machineries and Equipment	31,896,703.89	26,757,482.99	5,139,220.90
Motor Vehicle	10,825,829.18	9,291,722.08	1,534,107.10
Watercrafts	1,043,748.23	841,413.29	202,334.94
Other Transportation Equipment	91,118.33	82,006.59	9,111.74
Other Property, Plant and Equipment	443,488,694.10	145,342,975.74	298,145,718.36
Total	P 737,132,111.59	P 361,900,927.61	P 395,231,183.98

Land consists of the following:

Particulars	Amount
PDA Main	P 3,600,000.00
WTP Presentacion Site	102,308.00
Tigaon, C.S. (10,000 sqm. From Vicente Estela)	563,625.00
Water Source Lot –Tinambac (3 has.)	220,000.00
Donated Land of Mr. Tomas Riva (20sqm) – Garchitorena, C.S.	3,000.00
Total	P 4,488,933.00

Building and Other Structures include the cost of the construction of PDA Main Building, PWSS, QRT, CHRD and PTV4 Buildings. It also includes civil mechanical and electrical works for different water treatment plants.

The other property and equipment consists mainly of various fixed assets which are included in the water project cost such as pipelines, and related works; civil and electrical works; mechanical equipment and other facilities and equipment acquired before and after the water project.

8. PAYABLE ACCOUNTS

P5,697,836.19

This account consists of:

Account	2016	2015
Trade Accounts Payable	P 4,768,036.15	P 8,210,820.31
Due to Officers and Employees	929,800.04	775,991.74
Total	P 5,697,836.19	P 8,986,812.05

Trade Accounts Payables are payables incurred arising from trade/business operations. Due to Officers and Employees are payable to employees.

9. INTER-AGENCY PAYABLE

P1,016,998,504.02

This account consists of payables to the:

Account	2016	2015
National Treasury		
Advances re: Amortization	P 841,682,164.63	P 788,476,526.42
Interest on Advances	178,046,629.73	162,904,447.86

Account	2016	2015
Guarantee Fees	67,692,642.93	66,471,377.85
Less: Partial Payments	(93,549,675.71)	(76,749,675.71)
	₱ 993,871,761.58	₱ 941,102,676.42
GSIS, PAG IBIG & PHILHEALTH	700,617.82	647,411.62
Bureau of Internal Revenue	1,200,068.71	474,387.60
National Government Agency	21,098,493.33	20,633,594.20
Government Owned/Controlled Corps.	48,489.29	48,489.29
Other Government Agencies-LGUs	79,073.29	79,073.29
Total	₱ 1,016,998,504.02	₱ 962,985,632.42

Due to National Treasury consists of the guarantee fee payable to the National Government including the advances it made as the guarantor for the first Twenty Six loan amortizations including cable charges, handling costs, and interests advanced/paid to ABN-AMRO as well as the interest for the advances made by the National Government.

Due to GSIS/PAG-IBIG/PHILHEALTH accounts pertain to the contributions due and loan amortizations withheld for remittance to the Government Service Insurance System, Home Development Mutual Fund and Philippine Health Insurance Corporation.

Due to BIR accounts pertains to the taxes due and the various amounts withheld for remittance to the BIR.

Due to Other NGAs represents the amount payable to COA for the cost of annual services up to CY 2015, amounts payable to NWRB and fund coming from DSWD for Pantawid Pamilya Beneficiaries to empower them for a long-term livelihood opportunity using a sustainable livelihood framework.

Due to Other GOCCs the amount of P48,489.29 represents Nato Port collection which will be remitted to Philippine Ports Authority.

10. OTHER CURRENT LIABILITIES

₱1,136,398.62

This account consists of the following:

Account	2016	2015
A. Intra- Agency Payables		
Due to Other Funds	₱ 607,667.91	₱ 18,014,382.10
B. Other Liability Accounts		
Guaranty Deposits payable	287,130.51	287,130.51
Performance/Bidders/Bail Bond Payable	223,582.33	253,107.85
Other Payables	18,017.87	20,874.89
Total	₱ 1,136,398.62	₱ 18,575,495.35

Due to Other Funds includes Congressman Arnulfo P. Fuentesbella's subsidy for certified seeds growers.

Guaranty Deposits Payable represents the 10% retention fee from Suppliers and Contractors.

Performance/Bidders/Bail Bonds Payable represents Bid Security paid by Bidders

Other Payables represents the amount deducted from employees for their salary loans granted by LBP, UCPB, Postal Bank.

11. LOANS PAYABLE - FOREIGN

₱151,533,458.46

This account consists of:

Account	2016	2015
Current Portion (March 1 to September 1, 2017)	₱ 52,148,782.59	₱ 50,511,152.82
Add: Long Term portion (March 1, 2017 to September 1, 2018)	52,148,782.58	101,022,305.64
DANIDA Mixed Credit	₱ 104,297,565.17	₱ 151,533,458.46

The PDA contracted a mixed credit of EURO 7,806,869.40 and USD 7,504,611.56 with DANIDA and EKF GUARANTEE and the ABN AMRO Bank, N.V. Copenhagen Branch on December 18, 1999. This credit facility financed the construction of the Partido Water Supply System Project.

Each amortization amounts to EURO 260,228.98 and USD 250,153.72 payable every 1st day of March and September. Such amortization is inclusive of interest at the rate of 1.7% and 2%, respectively. Originally, the loan agreement provides for a zero interest but because of the lengthening of the repayment period by 5 years, interests were imposed. Amortization started on March 1, 2004. With the recommendation of the Department of Finance, the 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th and 26th loan amortizations were advanced by the National Government through the Bureau of Treasury.

Loan paid was converted using the prevailing exchange rate at the date of transaction entered into the books (USD=₱55.70000 and EUR=₱70.81970).

The loan was revalued last December 29, 2016 at 49.682 USD and 52.43941 EUR resulting into Loss on FOREX of ₱3,378,774.10. The balance was restated at balance sheet date using year-end exchange rates USD=₱49.682 and EUR=₱52.43941 for December 29, 2016.

12. DEFERRED CREDITS

₱10,141.93

Represents taxes due to BIR which was temporarily lodged to deferred credits when the obligation was recognized but the withheld taxes will be remitted to BIR upon payment of Accounts Payables.

13. EQUITY/DONATED CAPITAL**₱(663,485,254.62)**

This account pertains to the cumulative results of operations. It also included the value of various properties and/or equipment provided by the Department of Interior and Local Government, Department of Trade and Industry, Department of Energy and other government and private entities or individuals in addition to the Congressional Development Funds/Congressional Fund Incentives.

14. INCOME**₱98,677,111.41**

This account consists of the following:

Account	2016	2015
Toll and Terminal Fees	₱	₱ 1,081.00
Income from Communication Facilities	937,741.00	831,955.75
Income from Waterworks System	88,365,821.91	75,791,731.17
Rent Income	42,080.00	80,950.00
Other Business Income	5,141,470.55	3,977,107.20
Fines and Penalties-Business Income	4,162,378.01	3,914,275.64
Miscellaneous Income	27,619.94	63,062.80
Total	₱ 98,677,111.41	₱ 84,660,163.56

15. SALARIES AND WAGES**₱ 11,391,208.03**

This account consists of the following:

Account	2016	2015
Salaries and Wages – Regular	₱ 9,924,819.89	₱ 10,656,205.73
Salaries and Wages – Casual	1,466,388.14	1,468,061.82
Total	₱ 11,391,208.03	₱ 12,124,267.55

16. OTHER COMPENSATION**₱4,854,022.92**

This account consists of the following:

Account	2016	2015
Personal Economic Relief Allowance (PERA)	₱ 1,269,355.11	₱ 1,356,819.67
Representation Allowance (RA)	288,000.00	288,000.00
Transportation Allowance (TA)		27,500.00
Clothing/Uniform Allowance	275,000.00	290,000.00
Productivity Incentive Allowance	255,000.00	1,002,735.00
Honoraria	330,024.98	293,166.67
Longevity Pay		20,000.00

Account	2016	2015
Overtime and Night pay	12,151.83	16,175.44
Cash Gift		285,000.00
Terminal Leave Benefits	352,447.07	183,315.91
Year End Bonus	1,891,937.70	1,004,775.00
Other Personnel Benefits	180,106.23	285,799.67
Total	₱ 4,854,022.92	₱ 5,053,287.36

17. PERSONAL BENEFITS CONTRIBUTION

₱ 1,438,875.82

This account consists of the following:

Account	2016	2015
Life and Retirement Insurance Contributions	₱ 1,190,978.37	₱ 1,278,744.69
Pag-ibig Contributions	64,274.97	71,692.19
Philhealth Contributions	131,562.5	143,000.00
ECC Contributions	52,059.98	56,289.83
Total	₱ 1,438,875.82	₱ 1,549,726.71

18. SUPPLIES AND MATERIALS EXPENSES

₱6,290,388.54

This account is broken down as follows:

Account	2016	2015
Office Supplies Expenses	₱ 606,295.86	₱ 548,372.64
Accountable Form Expenses	97,160.00	170,938.00
Medical, Dental and Laboratory Expenses	1,373,069.06	1,132,996.84
Gasoline, Oil and Lubricants Expenses	1,903,389.65	2,580,400.99
Other Supplies Expenses	2,310,473.97	2,486,695.35
Total	6,290,388.54	₱ 6,919,403.82

19. UTILITY EXPENSES

₱9,438,843.66

Account	2016	2015
Water Expenses	₱ 42,873.00	₱ 85,942.00
Electricity Expenses	9,395,970.66	8,063,382.89
Total	9,438,843.66	₱ 8,149,324.89

20. COMMUNICATION EXPENSES

₱457,846.50

Account	2016	2015
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Postage and Deliveries	P 2,345.00	P 5,010.00
Telephone Expenses - Landline	67,410.80	183,898.11
Telephone Expenses - Mobile	348,470.60	389,042.52
Internet Expenses	37,965.10	65,634.11
Cable, Satellite, Telegraph and Radio Expenses	1,655.00	3,865.00
Total	P 457,846.50	P 647,449.74

21. PROFESSIONAL EXPENSES

P8,350,037.13

Account	2016	2015
Auditing Services	P 366,083.06	P 1,043,786.00
Consultancy Services		
General Services	7,083,691.95	7,491,450.00
Janitorial Services	601,572.12	387,932.59
Security Services	243,815.00	262,627.79
Other Professional Services	54,875.00	6,240.00
	P 8,350,037.13	P 9,192,036.38

22. REPAIRS AND MAINTENANCE EXPENSES

P2,198,429.41

Account	2016	2015
Repairs and Maintenance – Land Improvements	P 23,220.00	
Repairs and Maintenance – Electrification, Power and Energy Structures	521,468.40	P 745,962.65
Repairs and Maintenance – Office Building	63,295.00	11,727.00
Repairs and Maintenance – Other Structures	49,526.00	72,332.00
Repairs and Maintenance – Office Equipment	56,491.00	51,588.32
Repairs and Maintenance – Furniture and Fixtures		1,836.00
Repairs and Maintenance – IT Equipment and Software	33,501.33	22,957.84
Repairs and Maintenance – Machineries		8,408.27
Repairs and Maintenance – Communication Equipment		800.00
Repairs and Maintenance – Other Machineries and Equipment	48,400.00	
Repairs and Maintenance – Motor Vehicles	888,849.48	952,217.10
Repairs and Maintenance – Other Property, Plant and Equipment	513,678.20	594,937.50
Total	P 2,198,429.41	P 2,462,766.68

23. EXTRAORDINARY AND MISCELLANEOUS EXPENSES**₱108,638.56**

Account	2016	2015
Extraordinary Expenses	₱ 32,215.99	₱ 37,985.71
Miscellaneous Expenses	76,422.57	56,304.66
Total	₱ 108,638.56	₱ 94,290.37

24. TAXES, INSURANCE PREMIUMS AND OTHER FEES**₱2,123,204.98**

Account	2016	2015
Taxes, Duties and Licenses	₱ 2,051,489.53	₱ 2,172,374.42
Fidelity Bond Premiums	36,531.30	8,125.03
Insurance Expenses	35,184.15	8,158.52
Total	₱ 2,123,204.98	₱ 2,188,657.97

25. DEPRECIATION EXPENSES**₱22,578,311.80**

Account	2016	2015
Depreciation – Land Improvements	₱ 7,530.93	₱ 1,894.68
Depreciation – Electrification, Power and Energy Structures	450,284.87	379,345.24
Depreciation – Office Building	1,854,101.15	1,805,907.36
Depreciation – Other Structures	4,792,150.19	4,753,882.54
Depreciation – Leasehold Improvement, Building	32,249.00	
Depreciation – Office Equipment	254,482.19	286,570.74
Depreciation – Furniture and Fixtures	74,696.05	79,361.22
Depreciation – IT Equipment	507,009.61	612,999.06
Depreciation – IT Library Books	1,058.69	967.47
Depreciation - Machineries	5,184.00	5,184.00
Depreciation – Communication Equipment	727,251.35	728,633.16
Depreciation – Firefighting Equipment	15,492.84	15,492.84
Depreciation – Medical, Dental and laboratory Equipment	46,085.06	50,733.86
Depreciation – Other Machineries and Equipment	323,647.80	280,032.12
Depreciation – Motor Vehicle	154,395.76	7,663.68
Depreciation - Watercrafts	25,650.00	25,650.00
Depreciation – Other Transportation Equipment	2,250.00	2,250.00
Depreciation – Other Property, Plant and Equipment	13,304,792.31	13,206,126.79
Total	₱ 22,578,311.80	₱ 22,242,694.76

26. FINANCIAL EXPENSES**₱13,468,465.01**

Account	<u>2016</u>	<u>2015</u>
Bank Charges	₱ 11,160.00	₱ 7,460.00
Interest Expenses	13,456,104.15	13,020,105.01
Other Financial Charges	1,200.86	424,479.63
Total	₱ 13,468,465.01	₱ 13,452,044.64