



Partido Development Administration

Created under R.A. 7820

Caraycayon, Tigaon, Camarines Sur

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

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January 30, 2018

Mrs. MAREDITH 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 2017, we are submitting herewith the following reports/documents to wit:

1. Condensed and Detailed Statement of Financial Position
2. Condensed and Detailed Statement of Financial Performance
3. Cash Flow Statement
4. Statement of Changes in Equity
5. Pre-Closing Trial Balance
6. Post-Closing Trial Balance
7. Notes to Financial Statement


Please acknowledge receipt hereof.

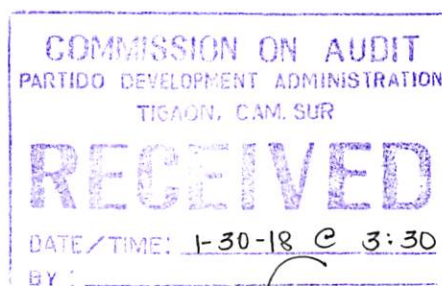
Thank you.

Very truly yours,


JEAN T. MORANA
Accountant III

Noted by:


RAMON F. FUENTEBELLA
Administrator I






Partido Development Administration
CONDENSED STATEMENT OF FINANCIAL POSITION
As of December 31, 2017
(With Comparative Figures for CY 2016)

ASSETS			
		<u>2017</u>	<u>2016</u>
Current Assets			
Cash & cash equivalents (Note 3)	P	38,621,003.08	P 57,246,536.49
Receivables - Net (Note 4)		22,690,102.15	20,901,583.42
Inventories (Note 5)		4,303,133.74	2,432,747.61
Prepayments (Note 6)		524,333.54	706,545.48
Other Current Assets		2,717.39	2,717.39
Total Current Assets	P	<u>66,141,289.90</u>	<u>81,290,130.39</u>
Non Current Assets			
Property, Plant and Equipment - Net (Note 7)	P	380,595,371.84	382,438,938.46
Other Assets		926,122.47	926,122.47
Total Non-Current Assets		<u>381,521,494.31</u>	<u>383,365,060.93</u>
Total Assets	P	<u>447,662,784.21</u>	<u>464,655,191.32</u>
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts (Note 8)	P	14,019,701.70	P 5,697,836.19
Inter-Agency Payables (Note 9)		1,040,556,344.45	1,016,998,504.02
Intra-Agency Payables (Note 10)		607,667.91	607,667.91
Other Liability Account (Note 10)		653,917.84	528,730.71
Loans Payable- Foreign (Note 11)		56,253,899.43	52,148,782.59
Total Current Liabilities	P	<u>1,112,091,531.33</u>	<u>1,075,981,521.43</u>
Non-Current Liabilities			
Loans Payable- Foreign (Note 11)	P		52,148,782.58
Deferred Credits (Note 12)		723,005.36	10,141.93
Total Non-Current Liabilities		<u>723,005.36</u>	<u>52,158,924.51</u>
TOTAL LIABILITIES	P	<u>1,112,814,536.69</u>	<u>1,128,140,445.94</u>
EQUITY			
Government Equity	P	48,027,921.30	48,027,921.30
Accumulated Surplus/(Deficit)		(713,179,673.78)	(711,513,175.92)
Total Equity (Note 13)		<u>(665,151,752.48)</u>	<u>(663,485,254.62)</u>
TOTAL LIABILITIES AND EQUITY	P	<u>447,662,784.21</u>	<u>464,655,191.32</u>

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
CSA D/Acting Bookkeeper

Certified Correct:


JEAN T. MORANA
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
Detailed Statement of Financial Position
 As of December 31, 2017
 (With Comparative Figures for CY 2016)

ASSETS	<u>2017</u>	<u>2016</u>
Current Assets		
Cash on Hand	P 288,048.49	105,417.75
Cash-Collecting Officer	288,048.49	105,417.75
Cash in Bank-Local Currency	38,332,954.59	57,141,118.74
Cash in Bank-Local Currency, Current Account	33,951,152.52	12,332,231.18
Cash in Bank - Local Currency, Savings Account	4,381,802.07	44,808,887.56
Receivables	22,690,102.15	20,901,583.42
Accounts Receivable, net	21,900,564.59	20,099,130.98
Account Receivable	22,688,282.45	30,051,658.76
Allowance for Impairment-Accounts Receivable	787,717.86	9,952,527.78
Due from NGAs	234,252.45	234,252.45
Due from LGUs	115,521.79	115,521.79
Due from GOCCs	44,324.42	45,606.04
Receivables-Disallowances/Charges	216,000.00	216,000.00
Other Receivables	179,438.90	191,072.16
Inventories	4,303,133.74	2,432,747.61
Office Supplies Inventory	872,132.04	801,524.73
Accountable Forms, Plates and Stickers Inventory	72,728.52	81,193.34
Chemical and Filtering Supplies Inventory	175,380.11	651,178.01
Fuel, Oil and Lubricants Inventory	553,923.53	6,768.23
Other Supplies and Materials Inventory	2,628,969.54	892,083.30
Prepayments	524,333.54	706,545.48
Prepaid Rent	314,530.35	219,947.05
Prepaid Insurance	59,974.95	341,189.14
Other Prepayments	149,828.24	145,409.29
Other Current Assets	2,717.39	2,717.39
Guaranty Deposit	2,717.39	2,717.39
Total Current Assets	66,141,289.90	81,290,130.39
Non Current Assets		
Property, Plant and Equipment		
Land, net	4,488,933.00	4,488,933.00
Land	4,488,933.00	4,488,933.00
Other Land Improvements, net	139,400.13	154,821.81
Other Land Improvements	171,352.63	171,352.63
Accumulated Depreciation-Other Land Improvements	31,952.50	16,530.82
Communication Networks, net	4,108,903.75	3,301,608.75
Communication Networks	8,954,500.00	7,474,500.00
Accumulated Depreciation-Communication Networks	4,845,596.25	4,172,891.25
Buildings, net	13,662,734.89	13,790,418.63
Buildings	42,937,686.37	41,211,116.37
Accumulated Depreciation-Buildings	29,274,951.48	27,420,697.74
Other Structures, net	55,271,568.26	57,628,082.59
Other Structures	194,895,376.18	191,887,805.97
Accumulated Depreciation-Other Structures	139,623,807.92	134,259,723.38
Machinery, net	6,918,165.85	5,600,937.98
Machinery	35,213,743.04	33,511,707.24
Accumulated Depreciation-Machinery	28,295,577.19	27,910,769.26
Office Equipment, net	2,434,154.42	2,259,569.93
Office Equipment	8,381,944.20	8,021,883.45
Accumulated Depreciation-Office Equipment	5,947,789.78	5,762,313.52
Information and Communication Technology Equipment, net	2,864,126.39	1,017,007.67

Information and Communication Technology Equipment	15,438,987.53	13,207,894.53
Accumulated Depreciation-Information and Communication	12,574,861.14	12,190,886.86
Communication Equipment, net	<u>311,391.61</u>	<u>364,994.17</u>
Communication Equipment	1,010,551.97	1,010,551.97
Accumulated Depreciation-Communication Equipment	699,160.36	645,557.80
Disaster Response and Rescue Equipment, net	<u>16,598.25</u>	<u>29,707.19</u>
Disaster Response and Rescue Equipment	120,500.00	120,500.00
Accumulated Depreciation-Disaster Response and Rescue E	103,901.75	90,792.81
Other Equipment, net	<u>541,204.28</u>	<u>608,033.24</u>
Other Equipment	2,110,679.13	2,110,679.13
Accumulated Depreciation-Other Equipment	1,569,474.85	1,502,645.89
Motor Vehicles, net	<u>1,051,904.94</u>	<u>1,219,639.98</u>
Motor Vehicles	10,825,829.18	10,825,829.18
Accumulated Depreciation-Motor Vehicles	9,773,924.24	9,606,189.20
Watercrafts, net	<u>151,034.94</u>	<u>176,684.94</u>
Watercrafts	1,043,748.23	1,043,748.23
Accumulated Depreciation-Watercrafts	892,713.29	867,063.29
Other Transportation Equipment, net	<u>6,299.24</u>	<u>6,861.74</u>
Other Transportation Equipment	91,118.33	91,118.33
Accumulated Depreciation-Other Transportation Equipment	84,819.09	84,256.59
Furniture and Fixtures, net	<u>516,865.56</u>	<u>601,969.92</u>
Furniture and Fixtures	1,992,007.30	2,024,007.30
Accumulated Depreciation-Furniture and Fixtures	1,475,141.74	1,422,037.38
Books, net	<u>4,254.46</u>	<u>4,746.98</u>
Books	23,820.00	23,320.00
Accumulated Depreciation-Books	19,565.54	18,573.02
Leased Assets Improvements, Buildings, net	<u>-</u>	<u>1.00</u>
Leased Assets Improvements, Buildings		32,250.00
Accumulated Depreciation-Leased Assets Improvements, Buildings		32,249.00
Other Property, Plant and Equipment, net	<u>288,107,831.87</u>	<u>291,184,918.94</u>
Other Property, Plant and Equipment	460,006,943.90	449,601,496.82
Accumulated Depreciation-Other Property, Plant and Equipr	171,899,112.03	158,416,577.88
Total Property, Plant and Equipment	<u>380,595,371.84</u>	<u>382,438,938.46</u>
Other Assets	926,122.47	926,122.47
Total Non-Current Assets	<u>381,521,494.31</u>	<u>383,365,060.93</u>
Total Assets	P <u>447,662,784.21</u>	<u>464,655,191.32</u>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts	P <u>14,019,701.70</u>	<u>5,697,836.19</u>
Accounts Payable	11,880,061.44	4,768,036.15
Due to Officers and Employees	2,139,640.26	929,800.04
Inter-Agency Payables	<u>1,040,556,344.45</u>	<u>1,016,998,504.02</u>
Due to BIR	729,646.85	1,200,068.71
Due to GSIS	15,920.01	369,642.00
Due to Pag-IBIG	255,002.96	271,529.31
Due to PhilHealth	18,146.51	59,446.51
Due to NGAs	25,707,760.87	21,098,493.33
Due to Government Corporations	48,489.29	48,489.29
Due to LGUs	81,073.29	79,073.29
Due to Treasurer of the Philippines	1,013,700,304.67	993,871,761.58
Intra-Agency Payables	<u>607,667.91</u>	<u>607,667.91</u>
Due to Other Funds	607,667.91	607,667.91
Other Liability Accounts	<u>653,917.84</u>	<u>528,730.71</u>
Guaranty/Security Deposits Payable	641,880.37	510,712.84

Other Payables	12,037.47	18,017.87
Loans Payable- Foreign	56,253,899.43	52,148,782.59
Total Current Liabilities	<u>1,112,091,531.33</u>	<u>1,075,981,521.43</u>
Non-Current Liabilities		
Loans Payable- Foreign	-	52,148,782.58
Other Deferred Credits	723,005.36	10,141.93
Total Non-Current Liabilities	<u>723,005.36</u>	<u>52,158,924.51</u>
Total Liabilities	<u>1,112,814,536.69</u>	<u>1,128,140,445.94</u>
Equity		
Government Equity	48,027,921.30	48,027,921.30
Accumulated Surplus/(Deficit)	(713,179,673.78)	(711,513,175.92)
Total Equity	<u>(665,151,752.48)</u>	<u>(663,485,254.62)</u>
Total Liabilities and Equity	P <u>447,662,784.21</u>	P <u>464,655,191.32</u>

Prepared by:


MARICRIS C. FROYALDE
 CSA D/Acting Bookkeeper

Cerified Correct:


JEAN T. MORANA
 Accountant III

Approved by:


RAMON F. FUENTEBELLA
 Administrator I



Partido Development Administration
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the period ended December 31, 2017
(With Comparative Figure for CY 2016)

	<u>2017</u>	<u>2016</u>
INCOME (Note 14)	<u>105,061,448.91</u>	<u>98,677,111.41</u>
EXPENSES		
Less: Operating Expenses		
Personal Services		
Salaries and Wages (Note 15)	P 12,660,980.98	P 11,391,208.03
Other Compensation (Note 16)	4,877,987.74	4,321,469.62
Personnel Benefits Contribution (Note 17)	1,567,828.05	1,438,875.82
Other Personnel Benefits (Note 18)	595,037.82	532,553.30
Total Personal Services	P <u>19,701,834.59</u>	P <u>17,684,106.77</u>
Maintenance and Other Operating Expenses		
Travelling Expenses	1,559,811.00	1,602,269.51
Training Expenses	428,155.05	401,835.39
Supplies and Material Expenses (Note 19)	7,604,622.90	6,290,388.54
Utility Expenses (Note 20)	8,526,204.61	9,438,843.66
Communication Expenses (Note 21)	477,057.59	457,846.50
Confidential, Intelligence and Extraordinary Expenses (Note 22)	116,196.89	108,638.56
Professional Services (Note 23)	401,505.00	420,958.06
General Services (Note 24)	8,448,509.94	7,929,079.07
Repairs and Maintenance (Note 25)	2,540,456.08	2,198,429.41
Taxes, Insurance Premiums and Other Fees (Note 26)	5,073,957.55	2,123,204.98
Other Maintenance and Operating Expenses	968,691.63	906,865.60
Depreciation (Note 27)	22,754,465.50	22,578,311.80
Impairment Loss		672,035.06
Losses (Note 28)	19,401.90	-
Total Maintenance and Other Operating Expenses	<u>58,919,035.64</u>	<u>55,128,706.14</u>
Financial Expenses (Note 29)	<u>16,203,390.36</u>	<u>13,468,465.01</u>
Total Operating Expenses	<u>94,824,260.59</u>	<u>86,281,277.92</u>
Income (Loss) from Operation	<u>10,237,188.32</u>	<u>12,395,833.49</u>
Add(Deduct):Other Income/Expenses		
Gain/(Loss) on Foreign Exchange(ForEx)	(8,223,050.39)	(3,378,774.10)
Interest Income	322,327.42	321,891.60
Total Other Income/Expenses	<u>(7,900,722.97)</u>	<u>(3,056,882.50)</u>
Net Income (Loss) for the Period	<u>2,336,465.35</u>	<u>9,338,950.99</u>

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
CSA D/Acting Bookkeeper

Certified Correct:


JEAN T. MORANA
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I




Partido Development Administration
Detailed Statement of Financial Performance
For the period ended December 31, 2017
(With Comparative Figure for CY 2016)

	<u>2017</u>	<u>2016</u>
Income		
Waterworks System Fees	P 99,367,420.97	P 93,587,912.95
Less: Other Discounts (Income from Waterworks System)	(99,882.63)	(80,620.49)
	99,267,538.34	93,507,292.46
Rent/Lease Income	7,575.00	42,080.00
Fines and Penalties-Business Income	5,092,889.22	4,162,378.01
Other Business Income	658,762.00	937,741.00
Miscellaneous Income	34,684.35	27,619.94
Gross Income	P 105,061,448.91	P 98,677,111.41
Less: Expenses		
Personal Services		
Salaries and Wages-Regular	P 11,106,902.09	P 9,924,819.89
Salaries and Wages-Casual/Contractual	1,554,078.89	1,466,388.14
Personnel Economic Relief Allowance (PERA)	1,236,283.15	1,269,355.11
Representation Allowance (RA)	288,000.00	288,000.00
Clothing/Uniform Allowance	260,000.00	275,000.00
Productivity Incentive Allowance	255,000.00	255,000.00
Honoraria	259,416.67	330,024.98
Longevity Pay	145,000.00	
Overtime and Night Pay	8,168.72	12,151.83
Year End Bonus	2,162,119.20	1,891,937.70
Cash Gift	264,000.00	
Retirement and Life Insurance Premiums	1,328,792.26	1,190,978.37
Pag-IBIG Contributions	62,500.00	64,274.97
PhilHealth Contributions	125,837.50	131,562.50
Employees Compensation Insurance Premiums	50,698.29	52,059.98
Terminal Leave Benefits	180,918.01	352,447.07
Other Personnel Benefits	414,119.81	180,106.23
Total Personal Services	P 19,701,834.59	P 17,684,106.77
Maintenance and Other Operating Expenses		
Traveling Expenses-Local	P 1,559,811.00	P 1,602,269.51
Training Expenses	428,155.05	401,835.39
Office Supplies Expenses	594,945.86	606,295.86
Accountable Forms Expenses	107,064.82	97,160.00
Fuel, Oil and Lubricants Expenses	2,411,511.05	1,903,389.65
Chemical and Filtering Supplies Expenses	1,973,754.48	1,373,069.06
Other Supplies and Materials Expenses	2,517,346.69	2,310,473.97
Water Expenses	32,034.00	42,873.00
Electricity Expenses	8,494,170.61	9,395,970.66
Postage and Courier Services	5,340.00	2,345.00
Telephone Expenses	410,130.93	415,881.40
Internet Subscription Expenses	58,626.66	37,965.10
Cable, Satellite, Telegraph and Radio Expenses	2,960.00	1,655.00
Extraordinary and Miscellaneous Expenses	116,196.89	108,638.56
Legal Services	55,500.00	
Auditing Services	305,205.00	366,083.06
Other Professional Services	40,800.00	54,875.00
Janitorial Services	556,228.64	601,572.12
Security Services	145,130.00	243,815.00
Other General Services	7,747,151.30	7,083,691.95
Repairs and Maintenance-Land Improvements		23,220.00

Repairs and Maintenance-Buildings and Other Structures	955,024.10	634,289.40
Repairs and Maintenance-Machinery and Equipment	265,661.00	138,392.33
Repairs and Maintenance-Transportation Equipment	691,544.98	888,849.48
Repairs and Maintenance-Other Property, Plant and Equipment	628,226.00	513,678.20
Taxes, Duties and Licenses	5,002,442.44	2,051,489.53
Fidelity Bond Premiums	30,906.33	36,531.30
Insurance Expenses	40,608.78	35,184.15
Printing and Publication Expenses	58,902.18	17,479.00
Transportation and Delivery Expenses	40,665.00	30,130.00
Rent/Lease Expenses	342,503.61	351,632.63
Membership Dues and Contributions to Organizations	2,400.00	500.00
Documentary Stamps Expenses	1,664.00	
Other Maintenance and Operating Expenses	522,556.84	507,123.97
Depreciation-Land Improvements	15,421.68	7,530.93
Depreciation-Infrastructure Assets	672,705.00	672,705.00
Depreciation-Buildings and Other Structures	7,216,142.23	7,096,536.21
Depreciation-Machinery and Equipment	1,104,016.03	1,206,447.85
Depreciation-Transportation Equipment	193,947.54	182,295.76
Depreciation-Furniture, Fixtures and Books	68,496.88	75,754.74
Depreciation-Leased Assets Improvements	1.00	32,249.00
Depreciation-Other Property, Plant and Equipment	13,483,735.14	13,304,792.31
Impairment Loss-Loans and Receivables		672,035.06
Loss of Assets	19,401.90	
Total Maintenance & Other Operating Expenses	P 58,919,035.64	P 55,128,706.14
Financial Expenses		
Bank Charges	7,729.20	11,160.00
Interest Expenses	16,195,060.48	13,456,104.15
Other Financial Charges	600.68	1,200.86
Total Financial Expenses	16,203,390.36	13,468,465.01
Total Expenses	94,824,260.59	86,281,277.92
Income (Loss) From Operations	10,237,188.32	12,395,833.49
Add (Deduct) Other Income/Expenses		
Gain/Loss on Foreign Exchange (ForEx)	(8,223,050.39)	(3,378,774.10)
Interest Income	322,327.42	321,891.60
Net Income(Loss) Before Income Tax	P 2,336,465.35	P 9,338,950.99

Prepared by:


MARICRIS C. FROYALDE
 CSA D/Acting Bookkeeper

Cerified Correct:


JEAN T. MORANA
 Accountant III

Approved by:


RAMON F. FUENTEBELLA
 Administrator I



Partido Development Administration
Statement of Cash Flow Statement
As of December 31, 2017
 (With Comparative Figure for CY 2016)

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income	P 104,848,398.91	P 97,187,636.62
Refund of overpayment of expenses	72,860.34	155,411.32
Receipt of Fund Airport Project	6,000,000.00	
Receipt of Performance/Bidders/Bail Bonds	107,450.00	652,963.18
Receipt from NGO/Trust Fund		
Collection of Receivables		
Total Cash Inflows	P 111,028,709.25	P 97,996,011.12
Cash Outflows		
Payment of operating expenses	P 39,995,922.98	P 34,455,288.91
Remittance to GSIS/PAG-IBIG/BIR/PHILHEALTH	12,206,397.55	9,836,533.56
Refund of Performance/Bidders/Bail Bonds	109,140.50	478,566.50
Payment of payables	3,756,577.30	6,247,728.93
Purchase of office supplies and other inventories	6,089,639.87	4,447,439.31
Payment of prepaid expenses	210,376.20	75,227.28
Payment of Other Payables/Trust Fund	2,358,879.67	16,557,035.02
Payment to COA/Other GOCCs	500,000.00	700,000.00
Payment to LGUs		
Total Cash Outflows	P 65,226,934.07	P 72,797,819.51
Total Cash Provided (Used) by Operating Activities	P 45,801,775.18	P 25,198,191.61
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of interest on deposit	P 322,327.42	P 319,293.97
Total Cash Inflows	P 322,327.42	P 319,293.97
Cash Outflows		
Office Equipment, Furniture and Fixtures, and other fixed assets	P 7,659,636.01	P 6,451,847.40
Total Cash Outflows	P 7,659,636.01	P 6,451,847.40
Total Cash Net cash used in investing activities	P (7,337,308.59)	P (6,132,553.43)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of domestic and foreign loans	P 57,090,000.00	P 16,800,000.00
Total Cash Outflows	P 57,090,000.00	P 16,800,000.00
Total Cash Provided (Used) by Financing Activities	P (57,090,000.00)	P (16,800,000.00)
Cash Provided by Operating, Investing and Financing Activities	P (18,625,533.41)	P 2,265,638.18
Cash and Cash Equivalents- Beginning	57,246,536.49	54,980,898.31
Cash and Cash Equivalents, End	P 38,621,003.08	P 57,246,536.49

Prepared by:

MARICRIS C. FROYALDE
 CSA D/Acting Bookkeeper

Certified Correct:

JEAN T. MORANA
 Accountant III

Approved by:

RAMON F. FUENTEBELLA
 Administrator I



PARTIDO DEVELOPMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
As of December 31, 2017
(With Comparative Figures for CY 2016)

Particulars	<u>2017</u>	<u>2016</u>
Government Equity, Beginning	P <u>48,027,921.30</u>	P <u>48,027,921.30</u>
Accumulated Surplus/(Deficit):		
Balance at beginning	P (711,513,175.92)	P (715,124,258.44)
Net Income for the year	2,336,465.35	9,338,950.99
Accumulated Surplus/(Deficit) (CY)	(4,002,963.21)	(5,727,868.47)
Balance, Ending	P <u>(713,179,673.78)</u>	P <u>(711,513,175.92)</u>
TOTAL EQUITY	P <u>(665,151,752.48)</u>	P <u>(663,485,254.62)</u>


Prepared by:


MARICRIS C. FROYALDE
CSA D/Acting Bookkeeper

Certified correct:


JEAN T. MORANA
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2017

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
1	10101010	Cash-Collecting Officers	288,048.49		1
2	10102020	Cash in Bank-Local Currency, Current Account	33,951,152.52		2
3	10102030	Cash in Bank-Local Currency, Savings Account	4,381,802.07		3
4	10301010	Accounts Receivable	22,688,282.45		4
5	10301011	Allowance for Impairment-Accounts Receivable		787,717.86	5
6	10303010	Due from National Government Agencies	234,252.45		6
7	10303030	Due from Local Government Units	115,521.79		7
8	10303050	Due from Government Corporations	44,324.42		8
9	10305010	Receivables-Disallowances/Charges	216,000.00		9
10	10305990	Other Receivables	179,438.90		10
11	10404010	Office Supplies Inventory	872,132.04		11
12	10404020	Accountable Forms, Plates and Stickers Inventory	72,728.52		12
13	10404080	Fuel, Oil and Lubricants Inventory	553,923.53		13
14	10404120	Chemical and Filtering Supplies Inventory	175,380.11		14
15	10404990	Other Supplies and Materials Inventory	2,628,969.54		15
19	10601010	Land	4,488,933.00		19
21	10602990	Other Land Improvements	171,352.63		21
22	10602991	Accumulated Depreciation-Other Land Improvements		31,952.50	22
27	10603060	Communication Networks	8,954,500.00		27
28	10603061	Accumulated Depreciation-Communication Networks		4,845,596.25	28
39	10604010	Buildings	42,937,686.37		39
40	10604011	Accumulated Depreciation-Buildings		29,274,951.48	40
48	10604990	Other Structures	194,895,376.18		48
49	10604991	Accumulated Depreciation-Other Structures		139,623,807.92	49
51	10605010	Machinery	35,213,743.04		51
52	10605011	Accumulated Depreciation-Machinery		28,295,577.19	52
54	10605020	Office Equipment	8,381,944.20		54
55	10605021	Accumulated Depreciation-Office Equipment		5,947,789.78	55
57	10605030	Information and Communication Technology Equipment	15,438,987.53		57
58	10605031	Accumulated Depreciation-Information and Communication Technology Equip		12,574,861.14	58
60	10605070	Communication Equipment	1,010,551.97		60
61	10605071	Accumulated Depreciation-Communication Equipment		699,160.36	61
63	10605090	Disaster Response and Rescue Equipment	120,500.00		63
64	10605091	Accumulated Depreciation-Disaster Response and Rescue Equipment		103,901.75	64
69	10605990	Other Equipment	2,110,679.13		69
70	10605991	Accumulated Depreciation-Other Equipment		1,569,474.85	70
72	10606010	Motor Vehicles	10,825,829.18		72
73	10606011	Accumulated Depreciation-Motor Vehicles		9,773,924.24	73
75	10606040	Watercrafts	1,043,748.23		75
76	10606041	Accumulated Depreciation-Watercrafts		892,713.29	76
78	10606990	Other Transportation Equipment	91,118.33		78
79	10606991	Accumulated Depreciation-Other Transportation Equipment		84,819.09	79
81	10607010	Furniture and Fixtures	1,992,007.30		81
82	10607011	Accumulated Depreciation-Furniture and Fixtures		1,475,141.74	82
84	10607020	Books	23,820.00		84
85	10607021	Accumulated Depreciation-Books		19,565.54	85
99	10698990	Other Property, Plant and Equipment	460,006,943.90		99
100	10698991	Accumulated Depreciation-Other Property, Plant and Equipment		171,899,112.03	100
116	19902020	Prepaid Rent	314,530.35		116
119	19902050	Prepaid Insurance	59,974.95		119
120	19902990	Other Prepayments	149,828.24		120
121	19903020	Guaranty Deposits	2,717.39		121
124	19999990	Other Assets	926,122.47		124
126	20101010	Accounts Payable		11,880,061.44	126



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2017


#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
127	20101020	Due to Officers and Employees		2,139,640.26	127
130	20102050	Loans Payable-Foreign		56,253,899.43	130
133	20201010	Due to BIR		729,646.85	133
134	20201020	Due to GSIS		15,920.01	134
135	20201030	Due to Pag-IBIG		255,002.96	135
136	20201040	Due to PhilHealth		18,146.51	136
137	20201050	Due to NGAs		25,707,760.87	137
138	20201060	Due to Government Corporations		48,489.29	138
139	20201070	Due to LGUs		81,073.29	139
140	20201090	Due to Treasurer of the Philippines		1,013,700,304.67	140
145	20301050	Due to Other Funds		607,667.91	145
148	20401040	Guaranty/Security Deposits Payable		641,880.37	148
150	20501990	Other Deferred Credits		723,005.36	150
151	29999990	Other Payables		12,037.47	151
152	30101010	Accumulated Surplus/(Deficit)	715,516,139.13		152
153	30101020	Government Equity		48,027,921.30	153
160	40202050	Rent/Lease Income		7,575.00	160
162	40202090	Waterworks System Fees		99,367,420.97	162
165	40202210	Interest Income		322,327.42	165
166	40202230	Fines and Penalties-Business Income		5,092,889.22	166
167	40202990	Other Business Income		658,762.00	167
179	40603990	Miscellaneous Income		34,684.35	179
180	50101010	Salaries and Wages-Regular	11,106,902.09		180
181	50101020	Salaries and Wages-Casual/Contractual	1,554,078.89		181
182	50102010	Personnel Economic Relief Allowance (PERA)	1,236,283.15		182
183	50102020	Representation Allowance (RA)	288,000.00		183
185	50102040	Clothing/Uniform Allowance	260,000.00		185
186	50102080	Productivity Incentive Allowance	255,000.00		186
187	50102100	Honoraria	259,416.67		187
189	50102120	Longevity Pay	145,000.00		189
190	50102130	Overtime and Night Pay	8,168.72		190
191	50102140	Year End Bonus	2,162,119.20		191
192	50102150	Cash Gift	264,000.00		192
194	50103010	Retirement and Life Insurance Premiums	1,328,792.26		194
195	50103020	Pag-IBIG Contributions	62,500.00		195
196	50103030	PhilHealth Contributions	125,837.50		196
197	50103040	Employees Compensation Insurance Premiums	50,698.29		197
198	50104030	Terminal Leave Benefits	180,918.01		198
199	50104990	Other Personnel Benefits	414,119.81		199
200	50201010	Traveling Expenses-Local	1,559,811.00		200
202	50202010	Training Expenses	428,155.05		202
204	50203010	Office Supplies Expenses	594,945.86		204
205	50203020	Accountable Forms Expenses	107,064.82		205
207	50203090	Fuel, Oil and Lubricants Expenses	2,411,511.05		207
208	50203130	Chemical and Filtering Supplies Expenses	1,973,754.48		208
212	50203990	Other Supplies and Materials Expenses	2,517,346.69		212
213	50204010	Water Expenses	32,034.00		213
214	50204020	Electricity Expenses	8,494,170.61		214
217	50205010	Postage and Courier Services	5,340.00		217
218	50205020	Telephone Expenses	410,130.93		218
219	50205030	Internet Subscription Expenses	58,626.66		219
220	50205040	Cable, Satellite, Telegraph and Radio Expenses	2,960.00		220
225	50210030	Extraordinary and Miscellaneous Expenses	116,196.89		225
226	50211010	Legal Services	55,500.00		226



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2017

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
227	50211020	Auditing Services	305,205.00		227
229	50211990	Other Professional Services	40,800.00		229
230	50212020	Janitorial Services	556,228.64		230
231	50212030	Security Services	145,130.00		231
232	50212990	Other General Services	7,747,151.30		232
235	50213040	Repairs and Maintenance-Buildings and Other Structures	955,024.10		235
236	50213050	Repairs and Maintenance-Machinery and Equipment	265,661.00		236
237	50213060	Repairs and Maintenance-Transportation Equipment	691,544.98		237
243	50213990	Repairs and Maintenance-Other Property, Plant and Equipment	628,226.00		243
244	50215010	Taxes, Duties and Licenses	5,002,442.44		244
245	50215020	Fidelity Bond Premiums	30,906.33		245
246	50215030	Insurance Expenses	40,608.78		246
249	50299020	Printing and Publication Expenses	58,902.18		249
251	50299040	Transportation and Delivery Expenses	40,665.00		251
252	50299050	Rent/Lease Expenses	342,503.61		252
253	50299060	Membership Dues and Contributions to Organizations	2,400.00		253
256	50299140	Documentary Stamps Expenses	1,664.00		256
258	50299990	Other Maintenance and Operating Expenses	522,556.84		258
259	50301020	Interest Expenses	16,195,060.48		259
261	50301040	Bank Charges	7,729.20		261
263	50301990	Other Financial Charges	600.68		263
264	50501020	Depreciation-Land Improvements	15,421.68		264
265	50501030	Depreciation-Infrastructure Assets	672,705.00		265
266	50501040	Depreciation-Buildings and Other Structures	7,216,142.23		266
267	50501050	Depreciation-Machinery and Equipment	1,104,016.03		267
268	50501060	Depreciation-Transportation Equipment	193,947.54		268
269	50501070	Depreciation-Furniture, Fixtures and Books	68,496.88		269
271	50501090	Depreciation-Leased Assets Improvements	1.00		271
272	50501990	Depreciation-Other Property, Plant and Equipment	13,483,735.14		272
278	50504010	Loss on Foreign Exchange (FOREX)	8,223,050.39		278
281	50504090	Loss of Assets	19,401.90		281
282	50505010	Other Discounts	99,882.63		282
283		TOTALS	1,674,226,183.96	1,674,226,183.96	283

Prepared by:


MARICRIS C. FROYALDE
 CSA D/Acting Bookkeeper

Certified Correct:


JEAN T. MORANA
 Accountant III

Approved by:


RAMON F. FUENTEBELLA
 Administrator I



Partido Development Administration
POST-CLOSING TRIAL BALANCE
 As of December 31, 2017

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
1	10101010	Cash-Collecting Officers	288,048.49		1
2	10102020	Cash in Bank-Local Currency, Current Account	33,951,152.52		2
3	10102030	Cash in Bank-Local Currency, Savings Account	4,381,802.07		3
4	10301010	Accounts Receivable	22,688,282.45		4
5	10301011	Allowance for Impairment-Accounts Receivable		787,717.86	5
6	10303010	Due from National Government Agencies	234,252.45		6
7	10303030	Due from Local Government Units	115,521.79		7
8	10303050	Due from Government Corporations	44,324.42		8
9	10305010	Receivables-Disallowances/Charges	216,000.00		9
10	10305990	Other Receivables	179,438.90		10
11	10404010	Office Supplies Inventory	872,132.04		11
12	10404020	Accountable Forms, Plates and Stickers Inventory	72,728.52		12
13	10404080	Fuel, Oil and Lubricants Inventory	553,923.53		13
14	10404120	Chemical and Filtering Supplies Inventory	175,380.11		14
15	10404990	Other Supplies and Materials Inventory	2,628,969.54		15
19	10601010	Land	4,488,933.00		19
21	10602990	Other Land Improvements	171,352.63		21
22	10602991	Accumulated Depreciation-Other Land Improvements		31,952.50	22
27	10603060	Communication Networks	8,954,500.00		27
28	10603061	Accumulated Depreciation-Communication Networks		4,845,596.25	28
39	10604010	Buildings	42,937,686.37		39
40	10604011	Accumulated Depreciation-Buildings		29,274,951.48	40
48	10604990	Other Structures	194,895,376.18		48
49	10604991	Accumulated Depreciation-Other Structures		139,623,807.92	49
51	10605010	Machinery	35,213,743.04		51
52	10605011	Accumulated Depreciation-Machinery		28,295,577.19	52
54	10605020	Office Equipment	8,381,944.20		54
55	10605021	Accumulated Depreciation-Office Equipment		5,947,789.78	55
57	10605030	Information and Communication Technology Equipment	15,438,987.53		57
58	10605031	Accumulated Depreciation-Information and Communication Technology Equip		12,574,861.14	58
60	10605070	Communication Equipment	1,010,551.97		60
61	10605071	Accumulated Depreciation-Communication Equipment		699,160.36	61
63	10605090	Disaster Response and Rescue Equipment	120,500.00		63
64	10605091	Accumulated Depreciation-Disaster Response and Rescue Equipment		103,901.75	64
69	10605990	Other Equipment	2,110,679.13		69
70	10605991	Accumulated Depreciation-Other Equipment		1,569,474.85	70
72	10606010	Motor Vehicles	10,825,829.18		72
73	10606011	Accumulated Depreciation-Motor Vehicles		9,773,924.24	73
75	10606040	Watercrafts	1,043,748.23		75
76	10606041	Accumulated Depreciation-Watercrafts		892,713.29	76
78	10606990	Other Transportation Equipment	91,118.33		78
79	10606991	Accumulated Depreciation-Other Transportation Equipment		84,819.09	79
81	10607010	Furniture and Fixtures	1,992,007.30		81
82	10607011	Accumulated Depreciation-Furniture and Fixtures		1,475,141.74	82
84	10607020	Books	23,820.00		84
85	10607021	Accumulated Depreciation-Books		19,565.54	85
99	10698990	Other Property, Plant and Equipment	460,006,943.90		99
100	10698991	Accumulated Depreciation-Other Property, Plant and Equipment		171,899,112.03	100
101	19902020	Prepaid Rent	314,530.35		101
104	19902050	Prepaid Insurance	59,974.95		104
105	19902990	Other Prepayments	149,828.24		105
106	19903020	Guaranty Deposits	2,717.39		106
109	19999990	Other Assets	926,122.47		109
111	20101010	Accounts Payable		11,880,061.44	111
112	20101020	Due to Officers and Employees		2,139,640.26	112



Partido Development Administration
POST-CLOSING TRIAL BALANCE
As of December 31, 2017

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
115	20102050	Loans Payable-Foreign		56,253,899.43	115
118	20201010	Due to BIR		729,646.85	118
119	20201020	Due to GSIS		15,920.01	119
120	20201030	Due to Pag-IBIG		255,002.96	120
121	20201040	Due to PhilHealth		18,146.51	121
122	20201050	Due to NGAs		25,707,760.87	122
123	20201060	Due to Government Corporations		48,489.29	123
124	20201070	Due to LGUs		81,073.29	124
125	20201090	Due to Treasurer of the Philippines		1,013,700,304.67	125
130	20301050	Due to Other Funds		607,667.91	130
133	20401040	Guaranty/Security Deposits Payable		641,880.37	133
135	20501990	Other Deferred Credits		723,005.36	135
136	29999990	Other Payables		12,037.47	136
137	30101010	Accumulated Surplus/(Deficit)	713,179,673.78		137
138	30101020	Government Equity		48,027,921.30	138
139		TOTALS	1,568,742,525.00	1,568,742,525.00	139

Prepared by:


MARICRIS C. FROVALDE
CSA D/Acting Bookkeeper

Certified Correct:


JEAN T. MORANA
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

Partido Development Administration
NOTES TO FINANCIAL STATEMENTS
As of December 31, 2017

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 (DCs) for Planning, Evaluation and Monitoring, Administrative and Finance, and Operations. Its Rationalization Program took effect on January 16, 2007 and presently complemented with fifty one (51) personnel, forty nine (42) of which are either on permanent or co-terminus status and ten (9) are casuals. Its manpower needs is augmented by hiring through job order contracts.

Amongst 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.

PDA's main source of income is the Partido Water Supply System (PWSS). It 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 Government Owned and Controlled Corporations 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. Revenues and Expenses are recognized when they occur regardless of when cash or its equivalent is received or 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 5% provision was set on accounts which are over 4 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%
3 years to 4 years	4%
More than 4 years	5%

- **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 ₱38,621,003.08

This account consists of:

Account	2017	2016
Cash – Collecting Officer	₱ 288,048.49	₱ 105,417.75
Cash in Bank – Local Currency	38,332,954.59	57,141,118.74
Total	₱ 38,621,003.08	₱ 57,246,536.49

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 accounts as follows:

Account	Amount
Cash in Bank-Local Currency, Current Account	₱ 33,951,152.52
Cash in Bank-Local Currency, Savings Account	4,381,802.07
Total	₱ 38,332,954.59

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

Account No.	CY 2017
3592-1003-20 (OPEX-Tigaon)	2,137,037.85
3592-1000-10 (Sinking Fund - BTR)	3,339,494.23
3592-1014-23 (Payroll)	21,550,866.27

3400-00005-9 (UCPB Caramoan)	575,447.57
111-02-1000001-5 (Producers Bank-Tinambac)	590,528.80
050311-00013-3 (Postal Bank)	115,694.64
3592-1015-63 (DOTR)	5,642,083.16
Total	33,951,152.52

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

Account No.	CY 2017
3591-0030-61	4,381,802.07
Total	4,381,802.07

4. RECEIVABLE - NET ₱22,690,102.15

Receivables include the following accounts:

Account	2017	2016
Accounts Receivable	₱ 22,688,282.45	₱ 30,051,658.76
Less: Allowance for Doubtful Accounts	787,717.86	9,952,527.78
Accounts Receivable (Net)	₱ 21,900,564.59	₱ 20,099,130.98
Due from NGAs	234,252.45	234,252.45
Due from GOCCs	44,324.42	45,606.04
Due from LGUs	115,521.79	115,521.79
Receivables-Disallowances/Charges	216,000.00	216,000.00
Other Receivables	179,438.90	191,072.16
Net Receivables	₱ 22,690,102.15	₱ 20,901,583.42

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

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 ₱4,303,133.74

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	2017	2016
Office Supplies Inventory	₱ 872,132.04	₱ 801,524.73
Accountable Forms Inventory	72,728.52	81,193.34
Chemicals & Filtering Supplies Inventory	175,380.11	651,178.01
Fuel, Oil & Lubricants Inventory	553,923.53	6,768.23
Other Supplies Inventory	2,628,969.54	892,083.30
Total	₱ 4,303,133.74	₱ 2,432,747.61

Chemical and Filtering Supplies pertain to the aluminum sulfate, chlorine granules and other supplies for use in the various water treatment plant operations.

Other Supplies and Materials 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 ₱524,333.54

This account consists of:

Account		2017		2016
Prepaid Rent	₱	314,530.35	₱	219,947.05
Prepaid Insurance		59,974.95		341,189.14
Other Prepayments		149,828.24		145,409.29
Total	₱	524,333.54	₱	706,545.48

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, PDA Main Building and fidelity bonds of bonded employees.

7. PROPERTY AND EQUIPMENT ₱380,595,371.84

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

For CY 2017

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	₱ 4,488,933.00	₱ -	₱ 4,488,933.00
Other Land Improvements	171,352.63	31,952.50	139,400.13
Communication Network	8,954,500.00	4,845,596.25	4,108,903.75
Buildings	42,937,686.37	29,274,951.48	13,662,734.89
Other Structures	194,895,376.18	139,623,807.92	55,271,568.26
Machinery	35,213,743.04	28,295,577.19	6,918,165.85
Office Equipment	8,381,944.20	5,947,789.78	2,434,154.42
Information & Communication Technology Equipment	15,438,987.53	12,574,861.14	2,864,126.39
Communication Equipment	1,010,551.97	699,160.36	311,391.61
Disaster Response and Rescue Equipment	120,500.00	103,901.75	16,598.25
Other Equipment	2,110,679.13	1,569,474.85	541,204.28
Motor Vehicles	10,825,829.18	9,773,924.24	1,051,904.94
Watercrafts	1,043,748.23	892,713.29	151,034.94
Other Transportation Equipment	91,118.33	84,819.09	6,299.24
Furniture and Fixture	1,992,007.30	1,475,141.74	516,865.56
Books	23,820.00	19,565.54	4,254.46
Other Property, Plant and Equipment	460,006,943.90	171,899,112.03	288,107,831.87
Total	₱ 787,707,720.99	₱ 407,112,349.15	₱ 380,595,371.84

For CY 2016

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	₱ 4,488,933.00	₱ -	₱ 4,488,933.00

Other Land Improvements	171,352.63	16,530.82	154,821.81
Communication Network	7,474,500.00	4,172,891.25	3,301,608.75
Buildings	41,211,116.37	27,420,697.74	13,790,418.63
Other Structures	134,259,723.38	191,887,805.97	57,628,082.59
Machinery	33,511,707.24	27,910,769.26	5,600,937.98
Office Equipment	8,021,883.45	5,762,313.52	2,259,569.93
Information & Communication Technology Equipment	13,207,894.53	12,190,886.86	1,017,007.67
Communication Equipment	1,010,551.97	645,557.80	364,994.17
Disaster Response and Rescue Equipment	120,500.00	90,792.81	29,707.81
Other Equipment	2,110,679.13	1,502,645.89	608,033.24
Motor Vehicles	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
Furniture and Fixture	2,024,007.30	1,422,037.38	601,969.92
Books	23,320.00	18,573.02	4,746.98
Leased Assets Improvements, Buildings	32,250.00	32,249.00	1.00
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

Land consists of the following:

Particulars	Amount
PDA Main	₱ 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	₱ 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 ₱14,019,701.70

This account consists of:

Account	2017	2016
Trade Accounts Payable	₱ 11,880,061.44	₱ 4,768,036.15
Due to Officers and Employees	2,139,640.26	929,800.04
Total	₱ 14,019,701.70	₱ 5,697,836.19

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

9. INTER-AGENCY PAYABLE**₱1,040,556,344.45**

This account consists of payables to the:

Account		2017	2016
National Treasury			
Advances re: Amortization	₱	898,750,607.45	₱ 841,682,164.63
Interest on Advances		196,856,626.07	178,046,629.73
Guarantee Fees		68,732,746.86	67,692,642.93
Less: Partial Payments		(150,639,675.71)	(93,549,675.71)
	₱	1,013,700,304.67	₱ 993,871,761.58
GSIS, PAG IBIG & PHILHEALTH		289,069.48	700,617.82
Bureau of Internal Revenue		729,646.85	1,200,068.71
National Government Agency		25,707,760.87	21,098,493.33
Government Owned/Controlled Corps.		48,489.29	48,489.29
Other Government Agencies-LGUs		81,073.29	79,073.29
Total	₱	1,040,556,344.45	₱ 1,016,998,504.02

Due to National Treasury consist of the guarantee fee payable to the National Government including the advances made by the bureau 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 account 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 2017, amounts payable to NWRB and fund coming from DOTR for Partido Airport Project.

Due to Other GOCCs the amount of ₱48,489.29 represents Nato Port collection which will be remitted to Philippine Ports Authority.

10. OTHER CURRENT LIABILITIES**₱1,261,585.75**

This account consists of the following:

Account		2017	2016
A. Intra- Agency Payables			
Due to Other Funds	₱	607,667.91	₱ 607,667.91
B. Other Liability Accounts			
Guaranty/Security Deposits payable		641,880.37	510,712.84
Other Payables		12,037.47	18,017.87
Total	₱	1,261,585.75	₱ 1,136,398.62

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 ₱56,253,899.43

This account consists of:

Account	2017	2016
Current Portion (March 1 to September 1, 2018)	₱ 56,253,899.43	₱ 52,148,782.59
Add: Long Term portion (March 1, 2017 to September 1, 2018)		52,148,782.58
DANIDA Mixed Credit	₱ 56,253,899.43	₱ 104,297,565.17

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, 26th, 27th and 28th 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=Php55.70000 and EUR=Php70.81970).

The loan was revalued last December 29, 2017 at 49.9992 USD and 60.022 EUR resulting into Loss on FOREX of P8,223,050.39. The balance was restated at balance sheet date using year-end exchange rates USD=P49.9992 and EUR=P60.022 for December 29, 2017.

12. DEFERRED CREDITS ₱723,005.36

Represent 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 (665,151,752.48)

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 ₱105,061,448.91

This account consists of the following:

Account	2017	2016
Waterworks System Fees (Net of Discount)	₱ 99,267,538.34	₱ 93,507,292.46
Other Business Income	658,762.00	937,741.00
Rent/Lease Income	7,575.00	42,080.00

Fines and Penalties-Business Income	5,092,889.22	4,162,378.01
Miscellaneous Income	34,684.35	27,619.94
Total	₱ 105,061,448.91	₱ 98,677,111.41

15. SALARIES AND WAGES ₱12,660,980.98

This account consists of the following:

Account	2017	2016
Salaries and Wages – Regular	₱ 11,106,902.09	₱ 9,924,819.89
Salaries and Wages – Casual/Contractual	1,554,078.89	1,466,388.14
Total	₱ 12,660,980.98	₱ 11,391,208.03

16. OTHER COMPENSATION ₱4,877,987.74

This account consists of the following:

Account	2017	2016
Personal Economic Relief Allowance (PERA)	₱ 1,236,283.15	₱ 1,269,355.11
Representation Allowance (RA)	288,000.00	288,000.00
Clothing/Uniform Allowance	260,000.00	275,000.00
Productivity Incentive Allowance	255,000.00	255,000.00
Honoraria	259,416.67	330,024.98
Longevity Pay	145,000.00	
Overtime and Night pay	8,168.72	12,151.83
Cash Gift	264,000.00	
Year End Bonus	2,162,119.20	1,891,937.70
Total	₱ 4,854,022.92	₱ 4,321,469.62

17. PERSONAL BENEFITS CONTRIBUTION ₱1,567,828.05

This account consists of the following:

Account	2017	2016
Retirement and Life Insurance Premium	₱ 1,328,792.26	₱ 1,190,978.37
Pag-ibig Contributions	62,500.00	64,274.97
Philhealth Contributions	125,837.50	131,562.5
EC Insurance Premium	50,698.29	52,059.98
Total	₱ 1,567,828.05	₱ 1,438,875.82

18. OTHER PERSONNEL BENEFITS ₱ 595,037.82

This account consists of the following:

Account	2017	2016
Terminal Leave Benefits	₱ 180,918.01	₱ 352,447.07
Other Personnel Benefits	414,119.81	180,106.23
	₱ 595,037.82	₱ 532,553.30

19. SUPPLIES AND MATERIALS EXPENSES ₱7,604,622.90

This account is broken down as follows:

Account	2017	2016
Office Supplies Expenses	₱ 594,945.86	₱ 606,295.86
Accountable Form Expenses	107,064.82	97,160.00
Chemical and Filtering Supplies Expenses	1,973,754.48	1,373,069.06
Fuel, Oil and Lubricants Expenses	2,411,511.05	1,903,389.65
Other Supplies Expenses	2,517,346.69	2,310,473.97
Total	₱ 7,604,622.90	₱ 6,290,388.54

20. UTILITY EXPENSES ₱8,526,204.61

Account	2017	2016
Water Expenses	₱ 32,034.00	₱ 42,873.00
Electricity Expenses	8,494,170.61	9,395,970.66
Total	₱ 8,526,204.61	₱ 9,438,843.66

21. COMMUNICATION EXPENSES ₱477,057.59

Account	2017	2016
Postage and Courier Services	₱ 5,340.00	₱ 2,345.00
Telephone Expenses	410,130.93	415,881.4
Internet Subscription Expenses	58,626.66	37,965.10
Cable, Satellite, Telegraph and Radio Expenses	2,960.00	1,655.00
Total	₱ 477,057.59	₱ 457,846.50

22. CONFIDENTIAL, INTELLIGENCE & EXTRAORDINARY EXPENSES ₱116,196.89

Account	2017	2016
Extraordinary and Miscellaneous Expenses	₱ 116,196.89	₱ 108,638.56
Total	₱ 116,196.89	₱ 108,638.56

23. PROFESSIONAL EXPENSES ₱401,505.00

Account	2017	2016
Legal Services	₱ 55,500.00	₱
Auditing Services	305,205.00	366,083.06
Other Professional Services	40,800.00	54,875.00
Total	₱ 401,505.00	₱ 420,958.06

24. GENERAL SERVICES**₱8,448,509.94**

Account	2017	2016
Janitorial Services	₱ 556,228.64	₱ 601,572.12
Security Services	145,130.00	243,815.00
Other General Services	7,747,151.30	7,083,691.95
Total	₱ 8,448,509.94	₱ 7,929,079.07

25. REPAIRS AND MAINTENANCE EXPENSES**₱2,540,456.08**

Account	2017	2016
Repairs and Maintenance – Land Improvements	₱	₱ 23,220.00
Repairs and Maintenance – Building and Other Structure	955,024.10	634,289.40
Repairs and Maintenance – Machinery and Equipment	265,661.00	138,392.33
Repairs and Maintenance –Transportation Equipment	691,544.98	888,849.48
Repairs and Maintenance – Other Property, Plant and Equipment	628,226.00	513,678.20
Total	₱ 2,540,456.08	₱ 2,198,429.41

26. TAXES, INSURANCE PREMIUMS AND OTHER FEES**₱5,073,957.55**

Account	2017	2016
Taxes, Duties and Licenses	₱ 5,002,442.44	₱ 2,051,489.53
Fidelity Bond Premiums	30,906.33	36,531.30
Insurance Expenses	40,608.78	35,184.15
Total	₱ 5,073,957.55	₱ 2,123,204.98

27. DEPRECIATION EXPENSES**₱22,754,465.50**

Account	2017	2016
Depreciation – Land Improvements	₱ 15,421.68	₱ 7,530.93
Depreciation – Infrastructure Assets	672,705.00	672,705.00
Depreciation – Building and Other Structures	7,216,142.23	7,096,536.21
Depreciation – Machinery and Equipment	1,104,016.03	1,206,447.85
Depreciation – Transportation Equipment	193,947.54	182,295.76
Depreciation – Furniture, Fixtures and Books	68,496.88	75,754.74
Depreciation – Leased Assets Improvements	1.00	32,249.00
Depreciation – Other Property, Plant and Equipment	13,483,735.14	13,304,792.31
Total	₱ 22,754,465.50	₱ 22,578,311.80

28. LOSSES**₱19,401.90**

This pertains to Loss of Television set and Component (DVD/VCD) due to robbery. Recorded amount is net of accumulated depreciation.

29. FINANCIAL EXPENSES ₱16,203,390.36

Account	<u>2017</u>	<u>2016</u>
Bank Charges	₱ 7,729.20	₱ 11,160.00
Interest Expenses	16,195,060.48	13,456,104.15
Other Financial Charges	600.68	1,200.86
Total	₱ 16,203,390.36	₱ 13,468,465.01