



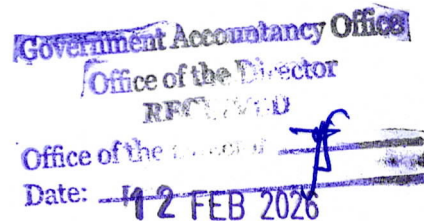
# Baliwag Water District

Col. Tomacruz St., Poblacion, Baliwag City, Bulacan 3006  
E-mail Address: [official@baliwagwd.com.ph](mailto:official@baliwagwd.com.ph)  
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BaliwagWD Website: [www.baliwagwd.com.ph](http://www.baliwagwd.com.ph)



February 11, 2026

**MR. ROY L. URSAL**  
Assistant Commissioner  
Government Accountancy Sector  
Commission on Audit (COA) – Central Office  
Commonwealth Avenue, Quezon City



**ATTY. EUMAIDA P. TIONGSON**  
OIC-Regional Director  
Commission on Audit (COA)  
Regional Office No. III  
City of San Fernando, Pampanga

**THRU: Ms. JANET D. CAPARAS**  
State Auditor IV  
OIC-Supervising Auditor  
Water District Audit Group

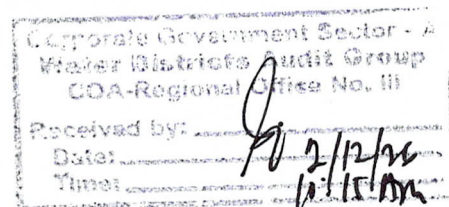
Respectfully submitting herewith copy of our Year-End Financial Statements and other financial reports/schedules for inclusion in the Annual Financial Report (AFR) for GOCCs under COA Circular No. 2017-004 to wit:

1. Statement of Financial Position (Annex A)
2. Statement of Comprehensive Income (Annex B)
3. Statement of Cash Flows (Annex C)
4. Statement of Changes in Equity (Annex D)
5. Statement of Management Responsibility for Financial Statement
6. Notes to Financial Statements
7. Detailed Statement of Financial Position
8. Detailed Statement of Comprehensive Income
9. Cash Flow Statement
10. Bank Reconciliation
11. Pre and Post Trial Balance

Hope you find everything in order.

Very truly yours,

**ENGR. MA. VICTORIA E. SIGNO**  
General Manager



ISO 9001: 2015 Certified

ADM-277-NON-276



\*\*\*\* OUT202602-000122 \*\*\*\*

Received by:  
Date Received:

**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2025  
*(With Comparative Figures for CY 2024)*

	Note	2024	2025
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2.3.3, 4	P22,118,746.02	P27,920,370.50
Receivables, Net	2.3.4, 5	44,022,591.44	35,771,834.91
Inventories	2.3.9, 6	7,524,425.89	7,447,007.94
Other Assets	7	4,766,411.93	4,296,532.00
<b>Total Current Assets</b>		<b>P78,432,175.28</b>	<b>P75,435,745.35</b>
<b>Non-Current Assets</b>			
Investments	8	729,511.50	731,997.17
Property, Plant and Equipment, Net	2.3.10, 9	486,786,108.45	499,371,536.05
Intangible Assets, Net	2.3.12, 10	666,062.68	761,658.40
<b>Total Non-Current Assets</b>		<b>488,181,682.63</b>	<b>500,865,191.62</b>
<b>TOTAL ASSETS</b>		<b>566,613,857.91</b>	<b>576,300,936.97</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	2.3.4, 11	41,526,990.83	41,971,949.98
Inter-Agency Payables	12	4,069,906.85	4,187,145.00
Provisions	2.3.21, 13	3,000,000.00	3,250,000.00
<b>Total Current Liabilities</b>		<b>48,596,897.68</b>	<b>49,409,094.98</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	2.3.4, 11	144,166,176.19	109,927,789.96
Inter-Agency Payables	12	3,420,845.00	3,420,845.00
Trust Liabilities	14	6,749,142.06	8,592,257.10
Deferred Credits/Unearned Revenue/Income	15	407,696.12	474,540.16
Provisions	13	21,581,181.38	23,965,475.14
Other Payables	16	964,000.00	14,208,060.95
<b>Total Non-Current Liabilities</b>		<b>177,289,040.75</b>	<b>160,588,968.31</b>
<b>TOTAL LIABILITIES</b>		<b>225,885,938.43</b>	<b>209,998,063.29</b>
<b>EQUITY</b>			
Government Equity	17	20,883,551.52	3,495,000.00
Retained Earnings	18	319,844,367.96	362,807,873.68
<b>TOTAL EQUITY</b>		<b>340,727,919.48</b>	<b>366,302,873.68</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>566,613,857.91</b>	<b>576,300,936.97</b>

The notes on pages 6 to 30 form part of these statements.



**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the Year Ended December 31, 2025  
*(With Comparative Figures for CY 2024)*



	Note	2024	2025
<b>INCOME</b>			
Business Income	19	₱333,647,112.98	₱316,027,717.41
Other Gains	20	95,504.00	232,350.97
Other Non-Operating Income	21	2,803,235.56	772,475.52
<b>TOTAL INCOME</b>		<b>₱336,545,852.54</b>	<b>₱317,032,543.90</b>
<b>EXPENSES</b>			
Personnel Services	22	97,306,144.54	102,545,608.25
Maintenance and Other Operating Expenses	23	134,714,110.76	140,088,577.94
Financial Expenses	24	9,338,982.03	8,278,092.93
Direct Costs	25	14,786,220.00	14,931,587.50
Non-Cash Expenses	26	25,833,017.50	25,395,906.49
<b>TOTAL EXPENSES</b>		<b>281,978,474.83</b>	<b>291,239,773.11</b>
<b>NET INCOME</b>		<b>54,567,377.71</b>	<b>25,792,770.79</b>

The notes on pages 6 to 30 form part of these statements.



**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Year Ended December 31, 2025  
*(With Comparative Figures for CY 2024)*



	CONTRIBUTED CAPITAL	GOVERNMENT EQUITY	RETAINED EARNINGS	TOTAL
<b>BALANCE AT JANUARY 1, 2024</b>	<b>₱20,883,551.52</b>	<b>₱0.00</b>	<b>₱291,398,659.26</b>	<b>₱312,282,210.78</b>
Add (Deduct):				
Net Income for the year	0.00		54,567,377.71	54,567,377.71
Other Adjustment	0.00		(26,121,669.01)	(26,121,669.01)
<b>BALANCE AT DECEMBER 31, 2024</b>	<b>₱20,883,551.52</b>	<b>₱0.00</b>	<b>₱319,844,367.96</b>	<b>₱340,727,919.48</b>
Add (Deduct):				
Net Income for the year	0.00		25,792,770.79	25,792,770.79
Other Adjustment	(20,883,551.52)	3,495,000.00	17,170,734.93	(217,816.59)
<b>BALANCE AT DECEMBER 31, 2025</b>	<b>₱0.00</b>	<b>₱3,495,000.00</b>	<b>₱362,807,873.68</b>	<b>₱366,302,873.68</b>

The notes on pages 6 to 30 form part of these statements.



**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2025  
*(With Comparative Figures for CY 2024)*



	Note	2024	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Collection of Receivables		P288,651,768.12	P295,601,334.54
Collection of Income/Revenue		15,948,748.59	19,694,338.08
Trust Receipts		1,871,000.00	1,990,000.00
Other Receipts		6,044,005.54	7,516,999.54
Proceeds from Sale of Goods and Services		320,640.00	566,485.00
<b>Total Cash Inflows</b>		<b>P312,836,162.25</b>	<b>P325,369,157.16</b>
Adjustments		P0.50	P174,299.89
<b>Adjusted Cash Inflows</b>		<b>P312,836,162.75</b>	<b>P325,543,457.05</b>
<b>Cash Outflows</b>			
Payment of Expenses		P104,234,052.26	P112,768,706.68
Payment of Inventores		14,774,550.12	13,836,288.33
Grant of Cash Advances		10,236,168.11	10,883,378.00
Prepayments		468,281.25	255,536.32
Payment of Accounts Payable		67,499,599.73	65,657,426.47
Remittance of Personnel Benefits		61,680,463.15	63,360,518.09
Other Disbursements		717,522.86	1,779,852.30
<b>Total Cash Outflows</b>		<b>P259,610,637.48</b>	<b>P268,541,706.19</b>
Adjustments		7,642.40	5,194.15
<b>Adjusted Cash Outflows</b>		<b>P259,618,279.88</b>	<b>P268,546,900.34</b>
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		<b>P53,217,882.87</b>	<b>P56,996,556.71</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Proceeds from Sale/Disposal of Property, Plant and Equipment			P752,200.00
Receipt of Interest Earned		P12,148.24	11,002.81
<b>Total Cash Inflows</b>		<b>P12,148.24</b>	<b>P763,202.81</b>
<b>Cash Outflows</b>			
Purchase/Construction of PPE		P18,659,126.96	P13,495,560.44
<b>Total Cash Outflows</b>		<b>P18,659,126.96</b>	<b>P13,495,560.44</b>
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		<b>(P18,646,978.72)</b>	<b>(P12,732,357.63)</b>
<b>Cash Flows from Financing Activities</b>			
<b>Cash Inflows</b>			
Proceeds from Domestic Loans		P6,635,000.00	P0.00
<b>Total Cash Inflows</b>		<b>P6,635,000.00</b>	<b>P0.00</b>
<b>Cash Outflows</b>			
Payment of Long term Liabilities		P42,882,325.05	P38,462,574.60
<b>Total Cash Outflows</b>		<b>P42,882,325.05</b>	<b>P38,462,574.60</b>
<b>NET CASH PROVIDED BY (USED) IN FINANCING ACTIVITIES</b>		<b>(P36,247,325.05)</b>	<b>(P38,462,574.60)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(P1,676,420.90)</b>	<b>P5,801,624.48</b>
<b>CASH AND CASH EQUIVALENTS - JANUARY 1</b>		<b>P23,795,166.92</b>	<b>P22,118,746.02</b>
<b>CASH AND CASH EQUIVALENTS - DECEMBER 31</b>	<b>4</b>	<b>P22,118,746.02</b>	<b>P27,920,370.50</b>

The notes on pages 6 to 30 form part of these statements.



# Baliwag Water District

Col. Tomacruz St., Poblacion, Baliwag City, Bulacan 3006  
E-mail Address: [official@baliwagwd.com.ph](mailto:official@baliwagwd.com.ph)  
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BaliwagWD Website: [www.baliwagwd.com.ph](http://www.baliwagwd.com.ph)

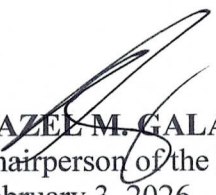


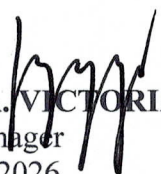
## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS


The Management of Baliwag Water District is responsible for the preparation of the financial statements as at December 31, 2025, including the additional components attached thereto in accordance with prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.


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

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

  
**HAZEL M. GALANG**  
Chairperson of the Board  
February 3, 2026

  
**ENGR. MA. VICTORIA E. SIGNO**  
General Manager  
February 3, 2026

  
**MA. TERESA F. RAMOS**  
Assistant General Manager, AFG  
February 3, 2026

  
**ANALIZA V. BULAON**  
Manager, General Acctg. Division  
February 3, 2026



ISO 9001: 2015 Certified

## NOTES TO FINANCIAL STATEMENTS

### 1. Agency Information and Authorization for Issue of the Financial Statements

The District was created pursuant to Presidential Decree (PD) No. 198, otherwise known as the “Local Water Utilities Act of 1973”, as amended by PD Nos. 768 and 1479, and by virtue of the Local Sangguniang Bayan Resolution No. 011 series of 1988. On July 6, 1989, the Conditional Certificate of Conformance (CCC) No. 407 was issued to the District by Local Water Utilities Administration (LWUA) to formalize its establishment. This CCC is the accreditation of LWUA to a newly-formed water district to operate under the standard specification.

Since 1992, by virtue of the Supreme Court en banc decision in the case of *Davao City Water District, et al. vs. Civil Service Commission (CSC) et al.* (GR No. 95237-38), water districts were declared government owned and/or controlled corporations with original charter, and as such, they are placed under the jurisdiction of the CSC and the Commission on Audit (COA).

As of December 31, 2025, the District has 29 pumping stations which serve 27 barangays with 40,007 total active service connections. The District is categorized as Category “A” water district pursuant to the Local Water District Manual on Re-categorization, since March 2017.

The District was formed for the purpose of acquiring, installing, improving, maintaining and operating water supply and distribution system for the residents of Baliwag, Bulacan.

The District’s Board of Directors (BOD) is composed of the following:

<b>Name</b>	<b>Position/Designation</b>	<b>Sector</b>
Ms. Hazel M. Galang	Chairperson	Women
Ms. Victoria G. Canoza	Vice-Chairperson	Professional
Mr. Florido S. Santos	Secretary	Business
Mr. Conrado E. Evangelista	Member	Education
Ms. Jacqueline D. Samson	Member	Civic

The District has 142 permanent and 8 casual employees, 19 job order personnel and 1 co-terminous employee under the stewardship of Engr. Ma. Victoria E. Signo as General Manager.

#### 1.1 Authorization for Issue of the 2025 Financial Statements

The financial statements of the District for the year ended December 31, 2025 were authorized for issue by the Board of Directors on February 3, 2026 as reflected in the Statement of Management’s Responsibility for Financial Statements signed by the BOD Chairperson.



## 2. Significant Accounting Policies

### 2.1 Basis of Financial Statements Presentation

The financial statements of the District have been prepared using historical cost basis. The financial statements are presented in Philippine Peso (₱), which is the District's functional and presentation currency. All values are rounded off to the nearest peso, except when otherwise indicated.

For the year ended December 31, 2025, the District prepared its financial statements (FS) in accordance with generally accepted accounting principle in the Philippines and Philippine Financial Reporting Standards (PFRS)

### 2.2 Statement of Compliance

The financial statements were prepared in compliance with PFRS, which includes statements named PFRS, Philippine Accounting Standards (PAS), Philippine Interpretations of International Financial Reporting Interpretations Committee (IFRIC) issued by the Financial Reporting Standards Council and Revised Chart of Accounts (RCA) for Government Corporations prescribed in COA Circular Nos. 2020-002 dated January 28, 2020.

### 2.3 Summary of Significant Accounting Policies

The significant accounting policies that have been used in the preparation of the District's financial statements are summarized below:

#### 2.3.1 Current versus Noncurrent Classification

The District presents assets and liabilities in the statement of financial position based on current or noncurrent classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as noncurrent.

A liability is current when it is:

- Expected to be settled in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be settled within twelve months after the reporting period; or



- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The District classifies all other liabilities as noncurrent.

### 2.3.2 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the District. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The District uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the District determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



For the purpose of fair value disclosures, the District has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

### 2.3.3 Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash in bank earns interest at the prevailing bank deposit rates. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less from dates of acquisition and that are subject to an insignificant risk of change in value.

### 2.3.4 Financial Instruments

#### *Date of recognition*

The District recognizes a financial asset or a financial liability in the statement of financial position when it becomes a party to the contractual provisions of the instrument. In the case of a regular way purchase or sale of financial assets, recognition and derecognition, as applicable, is done using settlement date accounting.

#### *Initial recognition of financial instruments*

Financial instruments are initially recognized at fair value, which is the fair value of the consideration given (in case of a financial asset) or received (in case of a financial liability). Except for securities at Fair Value through Profit or Loss (FVPL), the initial measurement of financial instruments includes transaction costs.

The District classifies its financial instruments in the following categories: financial assets and financial liabilities at FVPL, loans and receivables, held-to-maturity (HTM) investments, available for sale (AFS) financial assets and other financial liabilities. The classification depends on the purpose for which the investments were acquired and whether these are quoted in an active market. Management determines the classification at initial recognition and, where allowed and appropriate, reevaluates this classification at every reporting date.

As at December 31, 2025 and 2024, the District does not have financial assets and financial liabilities at FVPL, HTM investments, and AFS.

#### *Loans and Receivables*

Loans and receivables are financial assets with fixed or determinable payments and fixed maturities that are not quoted in an active market. These are not entered into with the intention of immediate or short-term resale and are not designated as AFS financial assets or financial assets at FVPL. These are included in current assets if maturity is within twelve months from the reporting date. Otherwise, these are classified as noncurrent assets.



After initial measurement, loans and receivables are subsequently measured at amortized cost using the effective interest rate method, less allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the effective interest rate. The amortization is included in “Interest income” in profit or loss. The losses arising from impairment of such loans and receivables are recognized as “Impairment Loss-Loans and Receivables” in profit or loss.

As at December 31, 2025 and 2024, this category includes the District’s Receivables account.

#### *Financial Liabilities Measured at Amortized Cost*

These are the financial liabilities which are not designated at FVPL. Financial liabilities not designated as FVPL are measured at amortized cost after initial measurement using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate.

Included in this category are the District’s accounts payable, accrued expenses, inter-agency payables, loans payable, other payables and guarantee deposits payable to customers.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. The amortization is included in the interest expense in the District’s Statement of Comprehensive Income.

#### 2.3.5 Derecognition of Financial Assets and Financial Liabilities

##### *Financial assets*

A financial asset (or, where applicable, a part of a financial asset or part of a group of financial assets) is derecognized when:

- The right to receive cash flows from the asset has expired;
- The District retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a “pass-through” arrangement; or
- The District has transferred its right to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained the risks and rewards of the asset but has transferred the control of the asset.

When the District has transferred its right to receive cash flows from an asset or has entered into a “pass-through” arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the District’s continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the



lower of the original carrying amount of the asset and the maximum amount of consideration that the District could be required to repay.

#### *Financial liabilities*

A financial liability is derecognized when the obligation under the liability is discharged, cancelled, or has expired.

When an existing financial liability is replaced by another financial liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.

#### *Loans and receivables*

For loans and receivables carried at amortized cost, the District first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the District determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognized, are not included in a collective assessment for impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets' carrying amount and the present value of the estimated future cash flows (excluding future credit losses that have not been incurred). The carrying amount of the asset is reduced through use of an allowance account and the amount of loss is charged to profit or loss. Interest income continues to be recognized based on the original effective interest rate of the asset. Receivables, together with the associated allowance accounts, are written off when there is no realistic prospect of future recovery.

If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in profit or loss, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

#### 2.3.6 Impairment of Financial Assets

The District assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of



impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Objective evidence of impairment may include indications that the borrower or a group of borrowers is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic condition that correlate with default. For the District's receivables from customers, evidence of impairment may include non-collection of water bills despite of sending series of demand letters to delinquent concessionaires.

As at December 31, 2025 and 2024, the District has no impaired financial assets.

### 2.3.7 Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### 2.3.8 Classification of Financial Instruments between Debt and Equity

A financial instrument is classified as debt if it provides for a contractual obligation to:

- Deliver cash or another financial asset to another entity; or
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the District; or
- Satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares.

If the District does not have an unconditional right to avoid delivering cash or another financial asset to settle its contractual obligation, the obligation meets the definition of a financial liability.

### 2.3.9 Inventories

Inventories are valued at the lower of cost or net realizable value (NRV). Cost is determined using the moving average method.

Inventories are recognized as an expense when deployed for the utilization or consumption in the ordinary course of operations of the District.

### 2.3.10 Property, Plant and Equipment (PPE)

PPE, except land, are stated at cost less accumulated depreciation and amortization and any impairment in value. Land is stated at cost less any impairment in value.



The initial cost of PPE comprises its purchase price, including import duties, taxes and any directly attributable costs of bringing the PPE to its working condition and location for its intended use, including capitalized borrowing costs incurred during the construction period.

Expenditures incurred after the PPE have been put into operation, such as repairs and maintenance, are normally charged to operations in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of PPE beyond its originally assessed standard of performance, the expenditures are capitalized as additional cost of the related PPE.

Depreciation and amortization of PPE commences once the PPE are available for use and are calculated on a straight-line basis over the estimated useful lives (EUL) of the PPE as follows:

<u>Category</u>	<u>Number of years</u>
Infrastructure Assets	7 - 50
Building and other structures	10 - 50
Machinery and equipment	5 - 20
Transportation equipment	7 - 15
Office furniture and equipment	7 - 15

The EUL and depreciation and amortization method are reviewed periodically to ensure that the period and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of PPE.

Fully depreciated PPE are retained in the accounts until they are no longer in use and no further depreciation are charged to current operations.

When PPE is retired or otherwise disposed of, the cost and the related accumulated depreciation and amortization and accumulated impairment, if any, are removed from the accounts and any resulting gain or loss is credited to or charged against current operations.

### *Recognition*

An item is recognized as PPE if it meets the characteristics and recognition criteria as a PPE. The characteristics of PPE are as follows:

- Tangible items;
- Are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- Are expected to be used during more than one reporting period.



An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity;
- The cost or fair value of the item can be measured reliably; and
- The cost is at least ₱50,000.

#### *Measurement at recognition*

An item recognized as PPE is measured at cost. Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- Expenditure that is directly attributable to the acquisition of the items; and
- Initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

#### *Measurement after recognition*

After recognition, all PPE are stated at cost less accumulated depreciation and impairment losses.

When significant parts of PPE are required to be replaced at intervals, the District recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the PPE as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

#### *Depreciation*

Each part of an item of PPE with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

#### *Initial recognition of depreciation*

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.



### *Depreciation method*

The straight-line method of depreciation is adopted unless another method is more appropriate for Entity operation.

### *Estimated useful life*

The District uses the life span of PPE based on its experience in determining the specific estimated useful life for each asset.

### *Residual value*

The District uses a residual value equivalent to at least ten percent (10%) of the cost of the PPE.

### *Impairment*

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

### *Derecognition*

The District derecognizes items of PPE and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

### 2.3.11 Construction in Progress

Construction in progress (CIP) is stated at cost. While the construction is in progress, project costs are accrued based on the contractors' accomplishments reports and billings. These represent cost incurred for technical services and capital work programs contracted by the district to facilitate the implementation of the project. While the construction of the project is in progress, no provision for depreciation is recognized.

For assets under construction, the Construction Period Theory shall be applied for costing purposes. Liquidated damages shall be charged and paid by the contractor.

CIP is booked to the related PPE account when the construction or installation and related activities necessary to prepare the PPE for their intended use have been completed and ready for service. Any related expense incurred during the construction of the project, such as license, permit, clearance fees, etc., shall be capitalized.



### 2.3.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is recognized in the statement of profit or loss when it is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit or loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit (CGU) level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

### 2.3.13 Impairment of Non-Financial Assets

The District assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the District estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset. In determining fair value less cost to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other fair value indicators. Impairment losses of continuing operations are



recognized in profit or loss in those expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation and amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as revaluation increase. After such a reversal, the depreciation and amortization charge are adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

As at December 31, 2025 and 2024, the District has no reported impaired non-financial assets.

#### 2.3.14 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the District and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

#### 2.3.15 Income from Waterworks System

Water revenue are recognized when the related water services are rendered. Water is billed every month according to the bill cycles of the customers. As a result of bill cycle cut-off, monthly service revenue earned but not yet billed at end of the month are estimated and accrued. These estimates are based on historical consumption of the customers.

For the period ending December 31, 2025 and 2024, Income from Waterworks System was classified under Business Income in the Statement of Comprehensive Income.

#### 2.3.16 Fines and Penalties not related to taxes

The District recognizes revenue from fees and fines, except those related to taxes, when earned and the asset recognition criteria are met. Deferred income is recognized instead of revenue if there is a related condition attached that would give rise to a liability to repay the amount.



The District charges fines and penalties to customers when there is a delay in the payment of water bill. A penalty of 10% of the water bill is automatically charged by the Billing and Collection System the day following the due date.

For the period ending December 31, 2025 and 2024, Fines and Penalties was classified under Business Income in the Statement of Comprehensive Income.

#### 2.3.17 Other Business Income

Other customer related fees such as connection, reconnection and disconnection fees are recognized when these services have been rendered.

#### 2.3.18 Interest Income

Interest income is recognized as it accrues, taking into account the effective yield of the assets.

#### 2.3.19 Cost of Services and Operating Expenses

Cost of services and operating expenses are recognized as they are incurred. Cost and expenses are recognized in the profit or loss when a decrease in future economic benefit related to a decrease of an asset or an increase of a liability has arisen other than distributions to equity participants that can be measured reliably. Cost and expenses are recognized in the profit or loss on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association with income can only be broadly or indirectly determined; or immediately when expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify, cease to qualify, for recognition in the statement of financial position as an asset.

For the period ending December 31, 2025 and 2024, cost of services and operating expenses includes personnel services, maintenance and other operating expenses, financial expenses, direct costs and non-cash expenses.

#### 2.3.20 Income Tax

##### *Current tax*

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted as of the reporting date.



### *Deferred tax*

Deferred tax is provided, using the liability method, for all temporary differences, with certain exceptions, at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

A deferred tax asset shall be recognized for all deductible temporary differences and operating loss carry forward when it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. (PAS12.24)

Pursuant to Presidential Decree 198, under section 14 - Department of Justice ruling under case no. OSJ-2005-03 states that the Water Districts are exempted from Income tax and only liable to two percent (2%) Franchise Tax on its gross receipts. Recognition of deferred tax is not applicable as stated above.

### 2.3.21 Provisions and Contingencies

#### *Provisions*

A provision is recognized when the District has: (a) a present obligation (legal or constructive) as a result of a past event; (b) it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. When the District expects a provision to be reimbursed, the reimbursement is not recognized as a separate asset but only when the reimbursement is virtually certain. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

#### *Contingencies*

Contingent liabilities are not recognized in the financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

### 2.3.22 Employee Benefits

The employees of the District are members of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage. Employee entitlements to annual leave are recognized as a liability when they are accrued to the employees.

The District recognizes the undiscounted amount of short-term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.



### 3. Significant Accounting Judgement, Estimates And Assumptions

The preparation of the District's financial statements in compliance with PFRS requires Management to make judgments, estimates and assumptions that affect the amounts reported and disclosure in the financial statements and the related notes. Judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under circumstances. Actual results could differ from those estimates, and such, will be adjusted accordingly.

The District believes the following represent a summary of these significant judgments, estimates and assumptions, and the related impact and associated risks in the financial statements.

#### 3.1 Judgments

In the process of applying the District's accounting policies, Management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements.

##### *Determination of impairment of non-financial asset*

The District assesses the impairment of non-financial assets (PPE, other current assets, and other noncurrent assets) whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The factors that the District considers important which could trigger an impairment review include the following:

- Significant underperformance relative to expected historical or projected future operating results;
- Significant changes in the manner of usage of the acquired assets or the strategy for the District's overall business; and
- Significant negative industry or economic trends.

In 2025, the District has not identified any impairment indicator, thus, no impairment was recognized.

#### 3.2 Estimates and Assumptions

Key assumptions concerning the future and other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below:



*Determination of impairment of receivables*

The District reviews its receivables at each reporting date to assess whether provision for doubtful accounts should be recorded in profit or loss. The District maintains an allowance for impairment - accounts receivable based on the results of the individual and collective impairment assessments under PAS 39. Allowance for impairment - accounts receivable is maintained at a level considered adequate to provide for potentially uncollectible receivables. The level of allowance is based on past collection experience and other factors that may affect collectability. These factors include, but not limited to, age and status of receivables, the concessionaire's payment behavior and known market factors. An evaluation of receivables, designed to identify potential charges to the allowance is performed on a continuous basis throughout the year.

The District computes the Allowance for Impairment-Accounts Receivable based on the aging of receivables.

*Determination of estimated useful lives of PPE*

The useful life of each of the District's item of PPE is estimated based on the period over which the asset is expected to provide economic benefits. Such estimation is based on a collective assessment of similar business, internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible however, that future financial performance could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above. A reduction in the estimated useful life of any item of PPE would increase the recorded depreciation expense and decrease the carrying value of PPE.

**4. Cash And Cash Equivalentents**

This consists of the following:

	2024	2025
Cash-Collecting Officers	₱1,879,307.40	₱2,049,494.05
Petty Cash Fund	50,000.00	50,000.00
Cash in Bank-Local Currency Current Account	12,885,330.57	18,063,697.23
Cash in Bank-Local Currency Savings Account	7,304,108.05	7,757,179.22
<b>Total Cash and Cash Equivalentents</b>	<b>₱22,118,746.02</b>	<b>₱27,920,370.50</b>

Cash-Collecting Officers consists of undeposited collections as at year-end.

Petty Cash Fund pertains to amount granted to designated Petty Cash Fund Custodian for payment of authorized petty or miscellaneous expenses which cannot be conveniently paid through checks.



Cash in Bank-Local Currency, Current Account pertains to current accounts maintained at Land Bank of the Philippine (LBP)-Baliwag Branch and Development Bank of the Philippines-Malolos Branch.

Cash in Bank-Local Currency, Savings Account pertains to savings account maintained at LBP-Baliwag Branch for the Joint Savings Account (JSA) with LWUA.

## 5. Receivables, Net

This includes all amounts due on open accounts arising from services rendered to the customers for water sales and incidental services. Breakdown is as follows:

	2024	2025
Accounts Receivable (AR)	₱44,688,783.76	₱40,070,488.09
Allowance for Impairment – AR	(2,764,019.54)	(6,393,858.29)
Accounts Receivable, Net	41,924,764.22	33,676,629.80
Notes Receivable	2,263,272.54	2,075,820.62
Allowance for Impairment – NR	(272,767.81)	(747,165.88)
Notes Receivable, Net	1,990,504.73	1,328,654.74
Other Receivables	107,322.49	766,550.37
<b>Receivables, Net</b>	<b>₱44,022,591.44</b>	<b>₱35,771,834.91</b>

AR pertains to the amount due from concessionaires arising from water sales, septage fee and LGU billing for both active and disconnected accounts.

Allowance for Impairment for both AR and NR pertain to provisions for impairment loss computed based on rates provided under BOD Resolution No. 086 Series of 2021 and BOD Resolution No. 020 Series of 2023 dated November 24, 2021 and March 07, 2023, respectively.

Notes Receivable pertains to new service connection paid on installment basis and for the penalties imposed to concessionaries who violated the District's established policy on pilferages and other unlawful acts.

Other Receivables pertains to receivables from the clustering/tipping fee, suppliers and employee's deduction from payroll.

Below is the aging of AR:

	2024	2025
0	₱21,637,769.85	₱15,790,476.91
1-90 Days	7,839,728.43	8,072,610.51
91-180 Days	793,928.16	918,673.24
181 Days - 1 Year	1,192,156.44	820,747.65
over 1 year	13,225,200.88	14,467,979.78
<b>Total AR</b>	<b>₱44,688,783.76</b>	<b>₱40,070,488.09</b>

## 6. Inventories

This account consists of unissued materials and supplies, which are kept in the stockroom and available for future use by the District in its operations. Breakdown is presented on the next page.

<b>Inventory Held for Consumption</b>	<b>2024</b>	<b>2025</b>
<i>Cost</i>		
Balance, January 1	₱6,827,730.82	₱7,524,425.89
Acquisitions during the year	14,521,856.45	15,737,502.05
Expensed during the year except for write-down	(13,825,161.38)	(15,814,920.00)
<b>Total Inventories</b>	<b>₱7,524,425.89</b>	<b>₱7,447,007.94</b>

Inventory Held for Consumption pertains to Office Supplies Inventory, Accountable Forms, Plates and Stickers Inventory, Medical, Dental and Laboratory Supplies Inventory, Fuel, Oil and Lubricants, Chemical and Filtering Supplies Inventory, Supplies and Materials for Water Systems Operations, Housekeeping/Cleaning Supplies, and Other Supplies and Materials Inventory used for repairs of Buildings, Vehicles and IT supplies for use in operation.

## 7. Other Assets

This consists of the following:

	<b>2024</b>	<b>2025</b>
Advances to Special Disbursing Officer	₱ 0.00	₱ 0.00
Advances to Officers and Employees	654,152.00	0.00
Other Prepayments	643,218.72	388,125.40
Other Deposits	2,459,407.02	2,698,165.86
Other Assets	1,009,634.19	1,210,240.74
<b>Total Other Assets</b>	<b>₱4,766,411.93</b>	<b>₱4,296,532.00</b>

Advances to Special Disbursing Officer pertains to amount granted to accountable officers and employees for special purpose/time-bound undertakings to be liquidated within a specified period.

Purchase of firewall software to Microgenesis Software Inc.

Other Deposits pertains to the bill deposit which is required by Meralco as a guarantee for payment of electric bills of the District's various pumping station.

Other Assets pertains to unserviceable properties for disposal.

## 8. Investment in Time Deposits-Local Currency

This pertains to authorized placements of cash in local currency with Authorized Government Depository Bank (AGDB) for a period of 91 days or more.

## 9. PPE, Net

This includes all properties of relatively permanent character that are used in normal operations of the District. The breakdown of this account is as follows:

2025					
PPE Account	Balance at January 1	Additions/ Acquisitions	Disposals/ Reclassification	Accumulated Depreciation	PPE, Net
Land	P30,759,550.70	P1,235,000.00	P0.00	P0.00	P31,994,550.70
Infrastructure Assets	253,627,397.74	18,493,169.04	-2,950,268.84	-115,255,402.76	153,914,895.18
Buildings and Other Structures	416,673,733.01	5,585,780.16	0.00	-172,059,405.80	250,200,107.37
Machinery and Equipment	138,458,537.89	5,736,052.06	-4,442,249.19	-93,781,799.67	45,970,541.09
Transportation Equipment	32,348,459.90	260,000.00	-203,300.00	-18,803,273.82	13,601,886.08
Furniture, Fixtures and Books	5,237,331.01	0.00	0.00	-4,510,860.70	726,470.31
Construction in Progress	945,319.13	2,948,712.12	-945,319.13	0.00	2,948,712.12
Other PPE	143,732.00	0.00	0.00	-129,358.80	14,373.20
<b>Total</b>	<b>P878,194,061.38</b>	<b>P34,258,713.38</b>	<b>-P8,541,137.16</b>	<b>-P404,540,101.55</b>	<b>P499,371,536.05</b>

2024					
PPE Account	Balance at January 1	Additions/ Acquisitions	Disposals/ Reclassification	Accumulated Depreciation	PPE, Net
Land	P32,045,976.96	P277,703.74	-P1,564,130.00	P0.00	P30,759,550.70
Infrastructure Assets	194,271,186.33	61,318,764.41	-1,962,553.00	-115,494,974.00	138,132,423.74
Buildings and Other Structures	380,002,565.04	80,283,293.50	-43,612,125.53	-164,402,039.66	252,271,693.35
Machinery and Equipment	132,922,499.05	12,870,027.77	-7,333,988.93	-89,459,874.18	48,998,663.71
Transportation Equipment	33,675,989.90	207,570.00	-1,535,100.00	-17,444,742.35	14,903,717.55
Furniture, Fixtures and Books	4,979,188.01	258,143.00	0.00	-4,476,963.94	760,367.07
Construction in Progress	76,595,120.47	945,319.13	-76,595,120.47	0.00	945,319.13
Other PPE	143,732.00	0.00	0.00	-129,358.80	14,373.20
<b>Total</b>	<b>P854,636,257.76</b>	<b>P156,160,821.55</b>	<b>-P132,603,017.93</b>	<b>-P391,407,952.93</b>	<b>P486,786,108.45</b>

The following information pertain to the two parcels of land which have no TCT yet:

1. **Barangay San Jose**
  - a) The lot located in Barangay San Jose, Baliuag, Bulacan was purchased thru installment basis from Mr. Wilfredo L. Santiago;
  - b) A Deed of Conditional Sale was executed by and between the District and Mr. Santiago on October 11, 2012; and
  - c) Among the terms and conditions stated in the Deed of Conditional Sale was that a Deed of Absolute Sale in favor of the District will be executed only when the total amount of ₱2,262,000.00 had already been fully paid.
2. **Barangay Tibag**  
The Deed of Sale for Barangay Tibag lot was misplaced and only a subdivision plan was found. The District have already sought the help of the Register of Deeds.
3. **Barangay Tangos (Silverdale)**

Deed of Donation and acceptance was executed by and between the District and Mr. John Paul T. Dy dated November 03, 2014. Due to some issues with the mother title, the lot has not yet been transferred to the district.

Management exerts effort to secure the covering TCTs on the above parcels of land to protect the District's interest and in order to document the absolute ownership thereon.

#### 10. Intangible Assets, Net

There pertains to the acquisition cost of software application recognized under the Computer Software account and Website account net of the related Accumulated Amortization. The breakdown of this account is as follows:

	2024	2025
Computer Software (CS)	₱7,442,084.03	₱7,442,084.03
Accumulated Amortization-CS	- 6,795,496.35	- 6,697,875.63
<i>CS, Net</i>	<i>646,587.68</i>	<i>744,208.40</i>
Websites	174,500.00	174,500.00
Accumulated Amortization-Websites	- 155,025.00	- 157,050.00
<i>Websites, Net</i>	<i>19,475.00</i>	<i>17,450.00</i>
<b>Intangible Assets, Net</b>	<b>666,062.68</b>	<b>761,658.40</b>

#### 11. Financial Liabilities

This account includes long-term obligations of the District and amounts payable to the suppliers and other creditors, as shown below:

	2024	2025
<b>Current</b>		
Accounts Payable	₱9,998,856.98	₱16,473,563.86
Loans Payable – Domestic		
- LWUA	1,725,840.00	1,796,155.00
- LBP	7,623,302.01	7,147,324.32
- DBP	16,757,206.80	16,554,906.80
- Others	5,421,785.04	-
<b>Total Financial Liabilities – Current</b>	<b>41,526,990.83</b>	<b>41,971,949.98</b>
<b>Non-Current</b>		
Loans Payable – Domestic		
- LWUA	₱12,498,224.00	₱10,702,069.00
- LBP	31,265,103.77	24,117,779.38
- DBP	91,662,848.38	75,107,941.58
- Others	8,740,000.04	0.00
<b>Total Financial Liabilities – Non-Current</b>	<b>144,166,176.19</b>	<b>109,927,789.96</b>
<b>Total Financial Liabilities</b>	<b>₱185,693,167.02</b>	<b>₱151,899,739.94</b>

Loans Payable–Domestic represents the long-term obligations of the District, the proceeds of which were used to finance various infrastructures and permanent improvements in order to meet the demands of the growing clientele. Repayments are made monthly based on the agreed terms and schedule provided in the loan agreement.

## 12. Inter-Agency Payables

This represents contributions due, collections received, amounts withheld for remittance to the following government agencies, to wit:

	2024	2025
<b>Current</b>		
Due to BIR	₱2,001,524.57	₱2,004,311.36
Due to GSIS	1,659,800.21	1,755,500.40
Due to Pag-IBIG	164,723.02	149,385.19
Due to Philhealth	229,959.05	246,448.05
Due to SSS	13,900 .00	31,500.00
<b>Total Inter–Agency Payables– Current</b>	<b>4,069,906.85</b>	<b>4,187,145.00</b>
<b>Non – Current</b>		
Due to LGUs	3,420,845.00	3,420,845.00
<b>Total Inter–Agency Payables– Non – Current</b>	<b>3,420,845.00</b>	<b>3,420,845.00</b>
<b>Total Inter–Agency Payables</b>	<b>₱7,490,751.85</b>	<b>₱7,607,990.00</b>

Due to LGUs pertains to the waterworks facilities transferred by the Municipality of Baliwag which were managed, operated by and under the control of the District. The previous COA Audit Team requested the confirmation of the receivable to Municipal Accountant of Baliwag. However, the receivable is not recorded in the books of accounts of the LGU. Due to the foregoing, the District shall request COA for the dropping of the said payable amount.

## 13. Provisions

This pertains to the undiscounted expected cost of short-term employee benefits in the form of compensated absences recognized under the Leave Benefits Payable account. To arrive at the undiscounted expected cost of short-term employee benefit, the total earned vacation and sick leaves of each employee is multiplied to their respective basic monthly salary. The product then is finally multiplied to a constant factor of 0.0481927 as prescribed under CSC Memorandum Circular No. 02 s. 2016 promulgated on December 21, 2015.

## 14. Trust Liabilities

This pertains to receipt of amount held in trust for specific purpose as follows:

	2024	2025
Trust Liabilities	₱ 278,010.17	₱ 18,633.21
Guaranty/Security Deposits Payable	2,531,614.31	2,628,106.31

Trust Liabilities-Disallowances/Charges	27,417.58	27,417.58
<b>Total Trust Liabilities</b>	<b>₱6,749,142.06</b>	<b>₱8,592,257.10</b>

Trust Liabilities pertains to the GSIS-premium of three (3) retired/resigned employees, refund in GSIS-Policy and Withholding tax-compensation, advance payment in LBP-ESL loan, compassion of Mr. Ariel Santos and deducted amount for the disallowed Anniversary Bonus under Notice of Disallowance (ND) No. 2021-02-BWD(2020).

Guaranty/Security Deposits Payable refers to retention on contract payment.

Customers' Deposits Payable pertains to new connections guarantee deposit upon application of service.

#### 15. Deferred Credits/Unearned Revenue/Income

This includes excess payment received from the monthly water sales and septage fee billing.

#### 16. Other Payables

This pertains to other liabilities not falling under any of the specific payable accounts such as payable for the purchased lot, other suppliers and unredeemed gift certificates.

#### 17. Government Equity

This pertains to the amount of contributions paid by various donors whether in cash or in kind and eventually donated to the District.

#### 18. Retained Earnings

This account consists of the following:

	2024	2025
Retained Earnings, Beginning	₱291,398,659.26	₱319,844,367.96
Add/(Deduct):		
Comprehensive Income	54,567,377.71	25,792,770.79
Other Adjustments	(26,121,669.01)	17,170,734.93
<b>Total Retained Earnings</b>	<b>₱319,844,367.96</b>	<b>₱362,807,873.68</b>

Other Adjustments were attributed to the following:

	2024	2025
Prior Year's Expenses	(₱9,276,389.38)	(₱4,688,902.63)
To reverse estimated consumption of Water		
Bill and Septage fee	(14,883,512.96)	0.00
Reclassification of various accounts	(1,853,967.00)	1,229,586.04

Payment of Disallowances from resigned employees		6,500.00
Adjusting entry of donated land and Contributed Capital (Paid-in) accounts		20,623,551.52
Writen-off 146 dormant receivables approved by COA (COA Decision No. 2023-01 dated July 20, 2023) and adjustment due to collection of payment from the dormant accounts	(107,799.67))	
<b>Total Other Adjustments</b>	<b>(P26,121,669.01)</b>	<b>P17,170,734.93</b>

**19. Service and Business Income**

This consists of the following:

	2024	2025
Waterworks System Fees	P285,183,863.36	P266,348,098.61
Interest Income	17,459.70	16,239.18
Fines and Penalties–Business Income	8,896,625.54	8,836,526.48
Other Business Income	39,549,164.38	40,826,853.14
<b>Total Service and Business Income</b>	<b>P333,647,112.98</b>	<b>P316,027,717.41</b>

Waterworks System Fees pertain to water bills and septage fee arising from services rendered to the customers of the District.

Fines and Penalties–Business Income refers to penalty charges collected for delayed payment of water bills and violations.

Other Business Income refers to income earned from the installation of service connections, reconnection, repairs of the consumer’s service line and tipping fee of septage clustering program.

Interest Income includes interest earned from current and savings depository accounts.

**20. Other Gains**

These are proceeds from materials purchased by concessionaires to the District and includes gains which are not classified under any of the specific gain accounts.

**21. Other Non–Operating Income**

This includes proceeds from sale of scrap materials and receipts of miscellaneous income.

**22. Personnel Services**

This consists of the following:

	2024	2025
Salaries and Wages	P57,961,535.25	P60,699,005.71
Other Compensation	26,181,473.25	26,295,436.92
Personnel Benefit Contributions	8,880,806.67	9,314,882.93
Other Personnel Benefits	4,282,329.37	6,236,282.69
<b>Total Personnel Services</b>	<b>P97,306,144.54</b>	<b>P102,545,608.25</b>

### 23. Maintenance And Other Operating Expenses (MOOE)

This consists of the following:

	2024	2025
Travelling Expenses	P1,679,189.87	P1,938,645.53
Training Expenses	1,574,788.01	1,947,805.33
Supplies and Materials Expenses	4,654,074.90	6,201,400.20
Utility Expenses	2,841,997.01	3,254,470.52
Communication Expenses	853,317.04	1,249,411.26
Awards/Rewards Expenses	1,020,506.58	878,600.75
Survey, Research, Exploration and Development Expenses	29,353.95	9,248.00
Generation, Transmission and Distribution Expenses	59,464,983.70	64,369,223.41
Extraordinary and Miscellaneous Expenses	135,237.31	135,004.86
Professional Services	405,366.30	738,619.37
General Services	39,772,551.96	38,115,296.50
Repairs and Maintenance	9,865,959.99	8,971,053.59
Taxes, Insurance Premiums and Other Fees	6,933,956.70	6,820,032.56
Other Maintenance and Operating Expenses	5,482,827.44	5,459,766.06
<b>Total MOOE</b>	<b>P134,714,110.76</b>	<b>P140,088,577.94</b>

### 24. Financial Expenses

This consists of the following:

	2024	2023
Interest Expenses	P9,338,682.03	P8,277,892.93
Other Financial Charges	300.00	200.00
<b>Total Financial Expenses</b>	<b>P9,338,982.03</b>	<b>P8,278,092.93</b>

### 25. Direct Costs

This pertains to the cost of bulk water purchased by the District for distribution to its concessionaires recognized under the Cost of Sales account.

## 26. Non-Cash Expenses


This consists of the following:

	2024	2025
Depreciation	₱25,085,025.05	₱20,885,055.00
Amortization-Intangible Assets	46,575.00	-
Impairment Loss – Loans and Receivables	520,808.66	4,104,236.82
Loss on Sale of Unserviceable Property		257,434.19
Other Discounts	180,608.79	149,180.48
<b>Total Non-Cash Expenses</b>	<b>₱25,833,017.50</b>	<b>₱25,395,906.49</b>

Approved by:

  
**ENGR. MA. VICTORIA E. SIGNO**  
*General Manager*

Checked by:

  
**ANALIZA V. BULAON**  
*Manager – General Accounting  
And Budgeting Division*

Recommending Approval:

  
**MA. TERESA F. RAMOS**  
*AGM – Admin. & Finance Group*

# BALIWAG WATER DISTRICT

Baliwag, Bulacan

## DETAILED STATEMENT OF FINANCIAL POSITION

As of December 31, 2025

### ASSETS

#### CURRENT ASSETS

##### Cash and Cash Equivalents

###### Cash on Hand

Cash-Collecting Officers

2,049,494.05

Petty Cash

50,000.00

###### Total Cash on Hand

2,099,494.05

###### Cash in Bank-Local Currency

Cash in Bank-Local Currency, Current Account

18,063,697.23

Cash in Bank-Local Currency, Savings Account

7,757,179.22

###### Total Cash in Bank-Local Currency

25,820,876.45

##### Total Cash and Cash Equivalents

27,920,370.50

##### Receivables

###### Loans and Receivable Accounts

Accounts Receivable

40,070,488.09

Allowance for Impairment-Accounts Receivable

(6,393,858.29)

*Net Value Allowance for Impairment-Accounts Receivable*

33,676,629.80

Notes Receivable

2,075,820.62

Allowance for Impairment-Notes Receivable

(747,165.88)

*Net Value Allowance for Impairment-Notes Receivable*

1,328,654.74

###### Total Loans and Receivable Accounts

35,005,284.54

###### Other Receivables

Other Receivables

766,550.37

###### Total Other Receivables

766,550.37

##### Total Receivables

35,771,834.91

##### Inventories

###### Inventory Held for Consumption

Office Supplies Inventory

183,245.50

Accountable Forms, Plates and Stickers Inventory

143,300.00

Medical, Dental and Laboratory Supplies Inventory

63,311.48

Fuel, Oil and Lubricants Inventory

33,075.00

Chemical and Filtering Supplies Inventory

620,960.00

Supplies and Materials for Water Systems Operations

6,149,835.25

Housekeeping/Cleaning Supplies

59,879.90

Other Supplies and Materials Inventory

193,400.81

###### Total Inventory Held for Consumption

7,447,007.94

##### Total Inventories

7,447,007.94

##### Other Assets

###### Deposits

Other Deposit

2,698,165.86

###### Total Deposits

2,698,165.86

###### Prepayments

Other Prepayments

388,125.40

###### Total Prepayments

388,125.40

###### Other Assets

Other Assets

1,210,240.74

###### Total Other Assets

1,210,240.74

##### Total Other Assets

4,296,532.00

#### TOTAL CURRENT ASSETS

75,435,745.35

#### NON-CURRENT ASSETS

##### Investments

###### Investments in Time Deposits

Investments in Time Deposits-Local Currency

731,997.17

###### Total Investments in Time Deposits

731,997.17

##### Total Investments

731,997.17

##### Property, Plant and Equipment

###### Land

Land

31,994,550.70

**BALIWAG WATER DISTRICT**

Baliwag, Bulacan

**DETAILED STATEMENT OF FINANCIAL POSITION**

As of December 31, 2025

<b>Total Land</b>	<b>31,994,550.70</b>
<b>Infrastructure Assets</b>	
Plant-Utility Plant in Service (UPIS)	269,170,297.94
Accumulated Depreciation-Plant (UPIS)	(115,255,402.76)
<i>Net Value Accumulated Depreciation-Plant (UPIS)</i>	<u>153,914,895.18</u>
<b>Total Infrastructure Assets</b>	<b>153,914,895.18</b>
<b>Buildings and Other Structures</b>	
Buildings	135,340,415.93
Accumulated Depreciation-Buildings	(52,900,944.44)
<i>Net Value Accumulated Depreciation-Buildings</i>	<u>82,439,471.49</u>
Water Plant, Structure and Improvements	286,919,097.24
Accumulated Depreciation-Water Plant, Structure and Improvements	(119,158,461.36)
<i>Net Value Accumulated Depreciation-Water Plant, Structure and Improvements</i>	<u>167,760,635.88</u>
<b>Total Buildings and Other Structures</b>	<b>250,200,107.37</b>
<b>Machinery and Equipment</b>	
Office Equipment	6,948,469.75
Accumulated Depreciation-Office Equipment	(5,615,548.99)
<i>Net Value Accumulated Depreciation-Office Equipment</i>	<u>1,332,920.76</u>
Information and Communication Technology Equipment	16,106,284.62
Accumulated Depreciation-Information and Communication Technology Equipment	(11,277,043.10)
<i>Net Value Accumulated Depreciation-Information and Communication Technology Equipment</i>	<u>4,829,241.52</u>
Communication Equipment	9,064,216.46
Accumulated Depreciation-Communication Equipment	(7,236,871.31)
<i>Net Value Accumulated Depreciation-Communication Equipment</i>	<u>1,827,345.15</u>
Medical Equipment	2,388,875.20
Accumulated Depreciation-Medical Equipment	(1,951,951.21)
<i>Net Value Accumulated Depreciation-Medical Equipment</i>	<u>436,923.99</u>
Sports Equipment	99,998.00
Accumulated Depreciation-Sports Equipment	(63,963.33)
<i>Net Value Accumulated Depreciation-Sports Equipment</i>	<u>36,034.67</u>
Technical and Scientific Equipment	31,061,027.79
Accumulated Depreciation-Technical and Scientific Equipment	(18,537,466.08)
<i>Net Value Accumulated Depreciation-Technical and Scientific Equipment</i>	<u>12,523,561.71</u>
Other Machinery and Equipment	74,083,468.94
Accumulated Depreciation-Other Equipment	(49,098,955.65)
<i>Net Value Accumulated Depreciation-Other Equipment</i>	<u>24,984,513.29</u>
<b>Total Machinery and Equipment</b>	<b>45,970,541.09</b>
<b>Transportation Equipment</b>	
Motor Vehicles	32,405,159.90
Accumulated Depreciation-Motor Vehicles	(18,803,273.82)
<i>Net Value Accumulated Depreciation-Motor Vehicles</i>	<u>13,601,886.08</u>
<b>Total Transportation Equipment</b>	<b>13,601,886.08</b>
<b>Furniture, Fixtures and Books</b>	
Furniture and Fixtures	5,237,331.01
Accumulated Depreciation-Furniture and Fixtures	(4,510,860.70)
<i>Net Value Accumulated Depreciation-Furniture and Fixtures</i>	<u>726,470.31</u>
<b>Total Furniture, Fixtures and Books</b>	<b>726,470.31</b>
<b>Other Property, Plant and Equipment</b>	
Other Property, Plant and Equipment	143,732.00
Accumulated Depreciation-Other Property, Plant and Equipment	(129,358.80)
<i>Net Value Accumulated Depreciation-Other Property, Plant and Equipment</i>	<u>14,373.20</u>
<b>Total Other Property, Plant and Equipment</b>	<b>14,373.20</b>
<b>Construction in Progress</b>	
Construction in Progress-Infrastructure Assets	2,948,712.12
<b>Total Construction in Progress</b>	<b>2,948,712.12</b>
<b>Others</b>	




**BALIWAG WATER DISTRICT**

Baliwag, Bulacan

**DETAILED STATEMENT OF FINANCIAL POSITION**

As of December 31, 2025

Computer Software	7,442,084.03
Accumulated Amortization - Computer Software	(6,697,875.63)
<i>Net Value Accumulated Amortization - Computer Software</i>	<u>744,208.40</u>
Websites	174,500.00
Accumulated Amortization-Websites	(157,050.00)
<i>Net Value Accumulated Amortization-Websites</i>	<u>17,450.00</u>
<b>Total Others</b>	<b>761,658.40</b>
<b>Total Property, Plant and Equipment</b>	<b>500,133,194.45</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>500,865,191.62</b>
<b>TOTAL ASSETS</b>	<b>576,300,936.97</b>

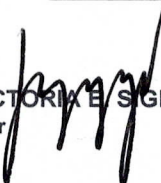
Certified Correct:

  
**ANALIZA V. BULAON**  
Manager, Gen. Accounting & Budgeting  
Division

Recommending Approval:

  
**MA. TERESA F. RAMOS**  
AGM, Admin. & Finance Group

Approved by:

  
**ENGR. MA. VICTORIA E. SIGNO**  
General Manager

**BALIWAG WATER DISTRICT**  
 Baliwag, Bulacan  
**DETAILED STATEMENT OF FINANCIAL POSITION**  
 As of December 31, 2025

**LIABILITIES**

**CURRENT LIABILITIES**

**Liabilities**

**Financial Liabilities**

Accounts Payable

16,473,563.86

**Total Financial Liabilities**

**16,473,563.86**

**Bill/Bonds/Loans Payable**

Loans Payable-Domestic

25,498,386.12

**Total Bill/Bonds/Loans Payable**

**25,498,386.12**

**Total Liabilities**

**41,971,949.98**

**Inter-Agency Payable**

**Inter-Agency Payables**

Due to BIR

2,004,311.36

Due to GSIS

1,755,500.40

Due to PAG-IBIG

149,385.19

Due to Philhealth

246,448.05

Due to SSS

31,500.00

**Total Inter-Agency Payables**

**4,187,145.00**

**Total Inter-Agency Payable**

**4,187,145.00**

**Provisions**

**Provisions**

Leave Benefits Payable

3,250,000.00

**Total Provisions**

**3,250,000.00**

**Total Provisions**

**3,250,000.00**

**TOTAL CURRENT LIABILITIES**

**49,409,094.98**

**NON-CURRENT LIABILITIES**

**Liabilities**

**Bill/Bonds/Loans Payable**

Loans Payable-Domestic

109,927,789.96

**Total Bill/Bonds/Loans Payable**

**109,927,789.96**

**Total Liabilities**

**109,927,789.96**

**Inter-Agency Payable**

**Inter-Agency Payables**

Due to LGUs

3,420,845.00

**Total Inter-Agency Payables**

**3,420,845.00**

**Total Inter-Agency Payable**

**3,420,845.00**

**Trust Liabilities**

**Trust Liabilities**

Trust Liabilities

18,633.21

Guaranty/Security Deposits Payable

2,628,106.31

Customers' Deposits Payable

5,918,100.00

Trust Liabilities-Disallowances/Charges

27,417.58

**Total Trust Liabilities**

**8,592,257.10**

**Total Trust Liabilities**

**8,592,257.10**

**Deferred Credits/ Unearned Income**

**Deferred Credits**

Other Deferred Credits

474,540.16

**Total Deferred Credits**

**474,540.16**

**Total Deferred Credits/ Unearned Income**

**474,540.16**

**BALIWAG WATER DISTRICT**  
 Baliwag, Bulacan  
**DETAILED STATEMENT OF FINANCIAL POSITION**  
 As of December 31, 2025

<b>Provisions</b>	
<b>Provisions</b>	
Leave Benefits Payable	23,965,475.14
<b>Total Provisions</b>	<u>23,965,475.14</u>
<b>Total Provisions</b>	<u>23,965,475.14</u>
<b>Other Payables</b>	
<b>Other Payables</b>	
Other Payables	14,208,060.95
<b>Total Other Payables</b>	<u>14,208,060.95</u>
<b>Total Other Payables</b>	<u>14,208,060.95</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>160,588,968.31</u>
<b>TOTAL LIABILITIES</b>	<u>209,998,063.29</u>
	<b>EQUITY</b>
<b>EQUITY</b>	
<b>Government Equity</b>	
<b>Government Equity</b>	
Government Equity	3,495,000.00
<b>Total Government Equity</b>	<u>3,495,000.00</u>
<b>Total Government Equity</b>	<u>3,495,000.00</u>
<b>Retained Earnings/(Deficit)</b>	
<b>Retained Earnings/(Deficit)</b>	
Retained Earnings/(Deficit)	337,015,102.89
Net Income	25,792,770.79
<b>Total Retained Earnings/(Deficit)</b>	<u>362,807,873.68</u>
<b>Total Retained Earnings/(Deficit)</b>	<u>362,807,873.68</u>
<b>TOTAL EQUITY</b>	<u>366,302,873.68</u>
<b>TOTAL EQUITY</b>	<u>366,302,873.68</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>576,300,936.97</u>

Certified Correct:

  
 ANALIZA V. BULAON  
 Manager, Gen. Accounting & Budgeting  
 Division

Recommending Approval:

  
 MA. TERESA F. RAMOS  
 AGM, Admin. & Finance Group

Approved by:

  
 ENGR. MA. VICTORIA E. SIGNO  
 General Manager

**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME**

For the year ending December 31, 2025

	YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE
<b>INCOME</b>			
Service and Business Income			
Business Income			
Waterworks System Fees	266,348,098.61	310,650,886.77	(44,302,788.16)
Interest Income	16,239.18	16,000.00	239.18
Fines and Penalties-Business Income	8,836,526.48	9,956,297.08	(1,119,770.60)
Other Business Income	40,826,853.14	38,306,800.00	2,520,053.14
Total Business Income	<u>316,027,717.41</u>	<u>358,929,983.85</u>	<u>(42,902,266.44)</u>
<b>Total Service and Business Income</b>	<b><u>316,027,717.41</u></b>	<b><u>358,929,983.85</u></b>	<b><u>(42,902,266.44)</u></b>
Gains			
Gains			
Gain on Sale of Unserviceable Property	-	250,000.00	(250,000.00)
Other Gains	232,350.97	100,000.00	132,350.97
Total Gains	<u>232,350.97</u>	<u>350,000.00</u>	<u>(117,649.03)</u>
<b>Total Gains</b>	<b><u>232,350.97</u></b>	<b><u>350,000.00</u></b>	<b><u>(117,649.03)</u></b>
Other Non-Operating Income			
Miscellaneous Income			
Miscellaneous Income	772,475.52	1,232,100.00	(459,624.48)
Total Miscellaneous Income	<u>772,475.52</u>	<u>1,232,100.00</u>	<u>(459,624.48)</u>
<b>Total Other Non-Operating Income</b>	<b><u>772,475.52</u></b>	<b><u>1,232,100.00</u></b>	<b><u>(459,624.48)</u></b>
<b>TOTAL INCOME</b>	<b><u>317,032,543.90</u></b>	<b><u>360,512,083.85</u></b>	<b><u>(43,479,539.95)</u></b>
<b>EXPENSES</b>			
Personnel Services			
Salaries and Wages			
Salaries and Wages-Regular	58,979,821.22	63,443,618.40	4,463,797.18
Salaries and Wages-Casual/Contractual	1,719,184.49	2,085,744.00	366,559.51
Total Salaries and Wages	<u>60,699,005.71</u>	<u>65,529,362.40</u>	<u>4,830,356.69</u>
Other Compensation			
Personnel Economic Relief Allowance (PERA)	3,597,000.00	4,061,200.00	464,200.00
Representation Allowance (RA)	1,560,000.00	1,733,600.00	173,600.00
Transportation Allowance (TA)	1,560,000.00	1,733,600.00	173,600.00
Clothing/Uniform Allowance	1,050,000.00	1,085,350.00	35,350.00
Productivity Incentive Allowance	737,000.00	925,250.00	188,250.00
Honoraria	490,000.00	538,000.00	48,000.00
Overtime and Night Pay	978,083.92	1,040,000.00	61,916.08
Year End Bonus	5,064,470.50	6,101,303.70	1,036,833.20
Cash Gift	746,750.00	885,250.00	138,500.00
Mid-Year Bonus	5,012,194.00	5,018,807.70	6,613.70
Directors and Committee Members' Fees	1,619,336.00	1,637,376.00	18,040.00
Other Bonuses and Allowances	3,880,602.50	4,146,500.00	265,897.50
Total Other Compensation	<u>26,295,436.92</u>	<u>28,906,237.40</u>	<u>2,610,800.48</u>
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	7,307,098.24	8,216,323.49	909,225.25
Pag-IBIG Contributions	360,205.66	406,120.00	45,914.34
PhilHealth Contributions	1,467,479.03	1,655,899.21	188,420.18
Employees Compensation Insurance Premiums	180,100.00	203,060.00	22,960.00
Total Personnel Benefit Contributions	<u>9,314,882.93</u>	<u>10,481,402.70</u>	<u>1,166,519.77</u>
Other Personnel Benefits			
Terminal Leave Benefits	6,236,282.69	6,689,176.04	452,893.35
Total Other Personnel Benefits	<u>6,236,282.69</u>	<u>6,689,176.04</u>	<u>452,893.35</u>
<b>Total Personnel Services</b>	<b><u>102,545,608.25</u></b>	<b><u>111,606,178.54</u></b>	<b><u>9,060,570.29</u></b>





**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME**

For the year ending December 31, 2025

	YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE
Maintenance and Other Operating Expenses			
Traveling Expenses			
Traveling Expenses-Local	483,086.98	573,500.54	90,413.56
Traveling Expenses-Foreign	1,455,558.55	1,460,000.00	4,441.45
Total Traveling Expenses	<u>1,938,645.53</u>	<u>2,033,500.54</u>	<u>94,855.01</u>
Training and Scholarship Expenses			
Training Expenses	1,947,805.33	2,439,900.00	492,094.67
Total Training and Scholarship Expenses	<u>1,947,805.33</u>	<u>2,439,900.00</u>	<u>492,094.67</u>
Supplies and Materials Expenses			
Office Supplies Expenses	498,538.05	557,010.22	58,472.17
Accountable Forms Expenses	364,000.00	1,000,000.00	636,000.00
Drugs and Medicines Expenses	-	12,000.00	12,000.00
Medical, Dental and Laboratory Supplies Expenses	327,557.65	446,158.07	118,600.42
Fuel, Oil and Lubricants Expenses	2,259,654.42	2,486,276.17	226,621.75
Semi-Expendable Machinery and Equipment Expenses	1,296,404.62	1,458,002.00	161,597.38
Semi-Expendable Furniture, Fixtures and Books Expenses	810,632.00	837,376.00	26,744.00
Supplies and Materials for Water Systems Operations Expense	121,367.00	149,745.84	28,378.84
Housekeeping/Cleaning Supplies Expense	181,012.07	243,661.04	62,648.97
Other Supplies and Materials Expenses	342,234.39	414,028.82	71,794.43
Total Supplies and Materials Expenses	<u>6,201,400.20</u>	<u>7,604,258.16</u>	<u>1,402,857.96</u>
Utility Expenses			
Water Expenses	66,594.00	85,100.00	18,506.00
Electricity Expenses	3,187,876.52	3,284,000.00	96,123.48
Total Utility Expenses	<u>3,254,470.52</u>	<u>3,369,100.00</u>	<u>114,629.48</u>
Communication Expenses			
Postage and Courier Services	-	1,500.00	1,500.00
Telephone Expenses	941,731.26	1,019,563.52	77,832.26
Internet Subscription Expenses	307,680.00	307,680.00	-
Total Communication Expenses	<u>1,249,411.26</u>	<u>1,328,743.52</u>	<u>79,332.26</u>
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses	878,600.75	1,121,291.00	242,690.25
Total Awards/Rewards, Prizes and Indemnities	<u>878,600.75</u>	<u>1,121,291.00</u>	<u>242,690.25</u>
Survey, Research, Exploration and Development Expenses			
Research, Exploration and Development Expenses	9,248.00	120,000.00	110,752.00
Total Survey, Research, Exploration and Development Expenses	<u>9,248.00</u>	<u>120,000.00</u>	<u>110,752.00</u>
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses	64,369,223.41	66,914,341.09	2,545,117.68
Total Generation, Transmission and Distribution Expenses	<u>64,369,223.41</u>	<u>66,914,341.09</u>	<u>2,545,117.68</u>
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	135,004.86	135,600.00	595.14
Total Confidential, Intelligence and Extraordinary Expenses	<u>135,004.86</u>	<u>135,600.00</u>	<u>595.14</u>
Professional Services			
Legal Services	135,894.32	173,950.00	38,055.68
Auditing Services	202,725.05	330,000.00	127,274.95
Consultancy Services	400,000.00	410,000.00	10,000.00
Total Professional Services	<u>738,619.37</u>	<u>913,950.00</u>	<u>175,330.63</u>
General Services			
Environment/Sanitation Services	28,784,320.64	29,828,174.96	1,043,854.32
Job Order Services	2,548,859.66	2,843,944.00	295,084.34
Security Services	2,506,350.20	2,600,000.00	93,649.80
Other General Services	4,275,766.00	4,277,185.00	1,419.00

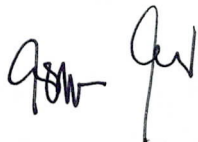



**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME**

For the year ending December 31, 2025

	YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE
Total General Services	38,115,296.50	39,549,303.96	1,434,007.46
Repairs and Maintenance			
Repairs and Maintenance-Infrastructure Assets	4,512,289.57	5,198,554.06	686,264.49
Repairs and Maintenance-Buildings and Other Structures	2,373,061.57	3,182,860.00	809,798.43
Repairs and Maintenance-Machinery and Equipment	1,528,341.20	2,371,620.00	843,278.80
Repairs and Maintenance-Transportation Equipment	539,560.25	678,715.00	139,154.75
Repairs and Maintenance-Furniture and Fixtures	5,001.00	175,000.00	169,999.00
Repairs and Maintenance-Semi-Expendable Machinery and	12,800.00	19,800.00	7,000.00
Total Repairs and Maintenance	8,971,053.59	11,626,549.06	2,655,495.47
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	5,735,634.91	5,988,582.03	252,947.12
Fidelity Bond Premiums	87,265.00	98,700.00	11,435.00
Insurance/Reinsurance Expenses	997,132.65	1,348,169.18	351,036.53
Total Taxes, Insurance Premiums and Other Fees	6,820,032.56	7,435,451.21	615,418.65
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	711,980.58	852,740.71	140,760.13
Printing and Publication Expenses	-	10,000.00	10,000.00
Representation Expenses	320,579.17	425,000.00	104,420.83
Rent/Lease Expenses	-	20,000.00	20,000.00
Membership Dues and Contributions to Organizations	95,200.00	126,000.00	30,800.00
Subscription Expenses	356,965.96	397,500.24	40,534.28
Donations	164,954.00	200,000.00	35,046.00
Documentary Stamps Expenses	90.00	1,000.00	910.00
Major Events and Conventions Expenses	1,757,819.46	1,757,819.46	-
Other Maintenance and Operating Expenses	2,052,176.89	3,128,733.28	1,076,556.39
Total Other Maintenance and Operating Expenses	5,459,766.06	6,918,793.69	1,459,027.63
<b>Total Maintenance and Other Operating Expenses</b>	<b>140,088,577.94</b>	<b>151,510,782.23</b>	<b>11,422,204.29</b>
Financial Expenses			
Financial Expenses			
Interest Expenses	8,277,892.93	8,446,960.83	169,067.90
Other Financial Charges	200.00	1,500.00	1,300.00
Total Financial Expenses	8,278,092.93	8,448,460.83	170,367.90
<b>Total Financial Expenses</b>	<b>8,278,092.93</b>	<b>8,448,460.83</b>	<b>170,367.90</b>
Direct Costs			
Cost of Sales			
Cost of Sales	14,931,587.50	16,404,500.20	1,472,912.70
Total Cost of Sales	14,931,587.50	16,404,500.20	1,472,912.70
<b>Total Direct Costs</b>	<b>14,931,587.50</b>	<b>16,404,500.20</b>	<b>1,472,912.70</b>
Non-Cash Expenses			
Depreciation			
Depreciation-Infrastructure Assets	6,389,551.89	6,389,551.89	-
Depreciation-Buildings and Other Structures	5,617,493.43	5,617,493.43	-
Depreciation-Machinery and Equipment	7,315,741.65	7,498,005.19	182,263.54
Depreciation-Transportation Equipment	1,537,209.49	1,537,209.49	-
Depreciation-Furniture, Fixtures and Books	25,058.54	25,058.54	-
Total Depreciation	20,885,055.00	21,067,318.54	182,263.54
Impairment Loss			
Impairment Loss-Loans and Receivables	4,104,236.82	5,750,000.00	1,645,763.18
Loss on Sale of Unserviceable Property	257,434.19	300,000.00	42,565.81
Total Impairment Loss	4,361,671.01	6,050,000.00	1,688,328.99
Discounts and Rebates			
Other Discounts	149,180.48	196,047.52	46,867.04




**BALIWAG WATER DISTRICT**  
**Baliwag, Bulacan**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME**

For the year ending December 31, 2025

	YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE
Total Discounts and Rebates	149,180.48	196,047.52	46,867.04
Total Non-Cash Expenses	25,395,906.49	27,313,366.06	1,917,459.57
<b>TOTAL EXPENSES</b>	<b>291,239,773.11</b>	<b>315,283,287.86</b>	<b>24,043,514.75</b>
<b>NET INCOME FOR THE PERIOD</b>	<b>25,792,770.79</b>	<b>45,228,795.99</b>	<b>(19,436,025.20)</b>

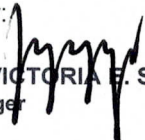
Certified Correct:

  
**ANALIZA BULAON**  
Manager, Gen. Accounting & Budgeting  
Division

Recommending Approval:

  
**MA. TERESA F. RAMOS**  
AGM, Admin. & Finance Group

Approved by:

  
**ENGR. MA. VICTORIA E. SIGNO**  
General Manager

BALIWAG WATER DISTRICT  
**DETAILED STATEMENT OF CASH FLOWS**  
 FOR THE MONTH ENDED DECEMBER 31, 2025

	Current Month	Year-to-Date
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Receivables	23,116,269.34	295,601,334.54
Collection of Income/Revenue	1,641,839.66	19,694,338.08
Proceeds from Sale of Goods and Services	20,761.00	566,485.00
Trust Receipts	130,000.00	1,990,000.00
Other Receipts	325,212.10	7,516,999.54
<b>Total Cash Inflows</b>	<b>25,234,082.10</b>	<b>325,369,157.16</b>
Adjustments	0.00	174,299.89
<b>Adjusted Cash Inflows</b>	<b>0.00</b>	<b>174,299.89</b>
<b>Cash Outflows</b>		
Payment of Expenses	14,935,192.24	112,768,706.68
Purchase of Inventories	153,005.24	13,836,288.33
Grant of Cash Advances	837,768.23	10,883,378.00
Prepayments	0.00	255,536.32
Payments of Accounts Payable	5,190,684.90	65,657,426.47
Remittance of Personnel Benefit Contributions and Mandatory Deductions	5,105,102.29	63,360,518.09
Other Disbursements	5,000.00	1,779,852.30
<b>Total Cash Outflows</b>	<b>26,226,752.90</b>	<b>268,541,706.19</b>
Adjustments	85.90	5,194.15
<b>Adjusted Cash Outflows</b>	<b>85.90</b>	<b>5,194.15</b>
<b>Net Cash Provided by/(Used in) OPERATING ACTIVITIES</b>	<b>(992,756.70)</b>	<b>56,996,556.71</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	752,200.00	752,200.00
Receipt of Interest Earned	2,599.79	11,002.81
<b>Total Cash Inflows</b>	<b>754,799.79</b>	<b>763,202.81</b>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	357,207.84	13,495,560.44
<b>Total Cash Outflows</b>	<b>357,207.84</b>	<b>13,495,560.44</b>
<b>Net Cash Provided by/(Used in) INVESTING ACTIVITIES</b>	<b>397,591.95</b>	<b>(12,732,357.63)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	2,763,073.59	38,462,574.60
<b>Total Cash Outflows</b>	<b>2,763,073.59</b>	<b>38,462,574.60</b>
<b>Net Cash Provided by/(Used in) FINANCING ACTIVITIES</b>	<b>(2,763,073.59)</b>	<b>(38,462,574.60)</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(3,358,238.34)</b>	<b>5,801,624.48</b>
<b>CASH and CASH EQUIVALENTS, BEGINNING</b>	<b>31,278,608.84</b>	<b>22,118,746.02</b>
<b>CASH and CASH EQUIVALENTS, END</b>	<b>27,920,370.50</b>	<b>27,920,370.50</b>


Certified Correct:

  
 ANALIZA W. BULAON  
 Manager, Gen. Accounting & Budgeting  
 Division

Recommending Approval:

  
 MA. TERESA F. RAMOS  
 AGM, Admin. & Finance Group

Approved by:

  
 ENGR. MA. VICTORIA E. SIGNO  
 General Manager

**BALIWAG WATER DISTRICT**  
Baliwag, Bulacan


**STATEMENT OF BANK RECONCILIATION**  
As of DECEMBER 31, 2025

	Cash in Bank - Local Currency, Savings Account				TOTAL
	LBP (0102-1032-89)	LBP 2 (0102-1121-56)	LBP 3 - JSA (0101-2632-15)	DBP (00-0-50281-565-4)	
<b>Balance Per Book, Unadjusted</b>	P 6,573,242.38	P 6,577,976.95	P 7,757,179.22	P 4,912,477.90	P 25,820,876.45
<b>ADD:</b>					
- None		-	-	-	-
<b>LESS:</b>					
- None		-	-	-	-
<b>Adjusted Balance Per Book</b>	P 6,573,242.38	P 6,577,976.95	P 7,757,179.22	P 4,912,477.90	P 25,820,876.45
<b>Balance Per Bank, Unadjusted</b>	P 6,681,783.63	P 6,577,976.95	P 7,757,179.22	P 4,912,477.90	P 25,929,417.70
<b>ADD:</b>					
- None			-	-	-
<b>LESS:</b>					
- Outstanding Checks	(108,541.25)				(108,541.25)
<b>Adjusted Balance Per Bank</b>	P 6,573,242.38	P 6,577,976.95	P 7,757,179.22	P 4,912,477.90	P 25,820,876.45

Prepared by:

  
MA. ANELIS. TOLENTINO  
Senior Financial Specialist

Checked and Verified by:

  
ANALISA V. BULAON  
Manager, General Acctg Division

Recommending Approval:

  
MA. TERESA F. RAMOS  
AGM-Admin. & Finance Group

Approved by:

  
ENGR. MA. VICTORIA E. SIGNO  
General Manager

**BALIWAG WATER DISTRICT**  
Baliwag, Bulacan

**PreTrial Balance**  
For the Month of December 31, 2025

Page 1 of 10

Acct. No.	Account Title	Trial Balance		YEAR TO DATE		Balance Sheet	
		Dr	Cr	Income Statement		Dr	Cr
10101010	Cash-Collecting Officers	2,049,494.05				2,049,494.05	
10101010	01 Cash-Collecting Officers - Cash	2,004,494.05					
10101010	02 Cash-Collecting Officers - Change Fund	45,000.00					
10101020	Petty Cash	50,000.00				50,000.00	
10101020	02 Petty Cash - Change Fund	50,000.00					
	<b>SUB TOTALS: 10101</b>	<b>2,099,494.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,099,494.05</b>	<b>-</b>
10102020	Cash in Bank-Local Currency, Current Account	18,063,697.23				18,063,697.23	
10102020	01 Cash in Bank-Local Currency, Current Account - LBP1	6,573,242.38					
10102020	02 Cash in Bank-Local Currency, Current Account - LBP2	6,577,976.95					
10102020	04 Cash in Bank-Local Currency, Current Account - DBP	4,912,477.90					
10102030	Cash in Bank-Local Currency, Savings Account	7,757,179.22				7,757,179.22	
10102030	02 Cash in Bank-Local Currency, Savings Account - LBP JSA	7,757,179.22					
	<b>SUB TOTALS: 10102</b>	<b>25,820,876.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,820,876.45</b>	<b>-</b>
10211010	Investments in Time Deposits-Local Currency	731,997.17				731,997.17	
	<b>SUB TOTALS: 10211</b>	<b>731,997.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>731,997.17</b>	<b>-</b>
10301010	Accounts Receivable	40,070,488.09				40,070,488.09	
10301010	01 Accounts Receivable - Water Bill	31,263,364.89					
10301010	02 Accounts Receivable - Septage Fees	2,632,083.88					
10301010	03 Accounts Receivable - LGU	6,175,039.32					
10301012	Allowance for Impairment-Accounts Receivable		6,393,858.29				6,393,858.29
10301020	Notes Receivable	2,075,820.62				2,075,820.62	
10301020	01 Notes Receivable - New Connection	761,330.47					
10301020	02 Notes Receivable - Violation	1,314,490.15					
10301021	Allowance for Impairment-Notes Receivable		747,165.88				747,165.88
	<b>SUB TOTALS: 10301</b>	<b>42,146,308.71</b>	<b>7,141,024.17</b>	<b>-</b>	<b>-</b>	<b>42,146,308.71</b>	<b>7,141,024.17</b>
10399990	Other Receivables	766,550.37				766,550.37	
10399990	01 Other Receivables - Clustering/Tipping fee	370,795.00					
10399990	02 Other Receivables - Suppliers	354,158.20					
10399990	03 Other Receivables - Payroll	41,597.17					
	<b>SUB TOTALS: 10399</b>	<b>766,550.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>766,550.37</b>	<b>-</b>
10404010	Office Supplies Inventory	183,245.50				183,245.50	
10404020	Accountable Forms, Plates and Stickers Inventory	143,300.00				143,300.00	

*Asan*

*[Handwritten Signature]*

Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
10404070	Medical, Dental and Laboratory Supplies Inventory	63,311.48				63,311.48	
10404080	Fuel, Oil and Lubricants Inventory	33,075.00				33,075.00	
10404120	Chemical and Filtering Supplies Inventory	620,960.00				620,960.00	
10404220	Supplies and Materials for Water Systems Operations	6,149,835.25				6,149,835.25	
10404230	Housekeeping/Cleaning Supplies	59,879.90				59,879.90	
10404990	Other Supplies and Materials Inventory	193,400.81				193,400.81	
	<b>SUB TOTALS: 10404</b>	<b>7,447,007.94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,447,007.94</b>	<b>-</b>
10601010	Land	31,994,550.70				31,994,550.70	
	<b>SUB TOTALS: 10601</b>	<b>31,994,550.70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,994,550.70</b>	<b>-</b>
10603110	Plant-Utility Plant in Service (UPIS)	269,170,297.94				269,170,297.94	
10603111	Accumulated Depreciation-Plant (UPIS)		115,255,402.76				115,255,402.76
	<b>SUB TOTALS: 10603</b>	<b>269,170,297.94</b>	<b>115,255,402.76</b>	<b>-</b>	<b>-</b>	<b>269,170,297.94</b>	<b>115,255,402.76</b>
10604010	Buildings	135,340,415.93				135,340,415.93	
10604011	Accumulated Depreciation-Buildings		52,900,944.44				52,900,944.44
10604070	Water Plant, Structure and Improvements	286,919,097.24				286,919,097.24	
10604071	Accumulated Depreciation-Water Plant, Structure and Improvements		119,158,461.36				119,158,461.36
	<b>SUB TOTALS: 10604</b>	<b>422,259,513.17</b>	<b>172,059,405.80</b>	<b>-</b>	<b>-</b>	<b>422,259,513.17</b>	<b>172,059,405.80</b>
10605020	Office Equipment	6,948,469.75				6,948,469.75	
10605021	Accumulated Depreciation-Office Equipment		5,615,548.99				5,615,548.99
10605030	Information and Communication Technology Equipment	16,106,284.62				16,106,284.62	
10605031	Accumulated Depreciation-Information and Communication Technology Equipment		11,277,043.10				11,277,043.10
10605070	Communication Equipment	9,064,216.46				9,064,216.46	
10605071	Accumulated Depreciation-Communication Equipment		7,236,871.31				7,236,871.31
10605110	Medical Equipment	2,388,875.20				2,388,875.20	
10605111	Accumulated Depreciation-Medical Equipment		1,951,951.21				1,951,951.21
10605130	Sports Equipment	99,998.00				99,998.00	
10605131	Accumulated Depreciation-Sports Equipment		63,963.33				63,963.33
10605140	Technical and Scientific Equipment	31,061,027.79				31,061,027.79	
10605141	Accumulated Depreciation-Technical and Scientific Equipment		18,537,466.08				18,537,466.08
10605990	Other Machinery and Equipment	74,083,468.94				74,083,468.94	
10605991	Accumulated Depreciation-Other Equipment		49,098,955.65				49,098,955.65
	<b>SUB TOTALS: 10605</b>	<b>139,752,340.76</b>	<b>93,781,799.67</b>	<b>-</b>	<b>-</b>	<b>139,752,340.76</b>	<b>93,781,799.67</b>
10606010	Motor Vehicles	32,405,159.90				32,405,159.90	
10606011	Accumulated Depreciation-Motor Vehicles		18,803,273.82				18,803,273.82
	<b>SUB TOTALS: 10606</b>	<b>32,405,159.90</b>	<b>18,803,273.82</b>	<b>-</b>	<b>-</b>	<b>32,405,159.90</b>	<b>18,803,273.82</b>
10607010	Furniture and Fixtures	5,237,331.01				5,237,331.01	

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
10607011	Accumulated Depreciation-Furniture and Fixtures		4,510,860.70				4,510,860.70
	<b>SUB TOTALS : 10607</b>	<b>5,237,331.01</b>	<b>4,510,860.70</b>	<b>-</b>	<b>-</b>	<b>5,237,331.01</b>	<b>4,510,860.70</b>
10698020	Construction in Progress-Infrastructure Assets	2,948,712.12				2,948,712.12	
10698990	Other Property, Plant and Equipment	143,732.00				143,732.00	
10698991	Accumulated Depreciation-Other Property, Plant and Equipment		129,358.80				129,358.80
	<b>SUB TOTALS : 10698</b>	<b>3,092,444.12</b>	<b>129,358.80</b>	<b>-</b>	<b>-</b>	<b>3,092,444.12</b>	<b>129,358.80</b>
10801020	Computer Software	7,442,084.03				7,442,084.03	
10801021	Accumulated Amortization - Computer Software		6,697,875.63				6,697,875.63
10801030	Websites	174,500.00				174,500.00	
10801031	Accumulated Amortization-Websites		157,050.00				157,050.00
	<b>SUB TOTALS : 10801</b>	<b>7,616,584.03</b>	<b>6,854,925.63</b>	<b>-</b>	<b>-</b>	<b>7,616,584.03</b>	<b>6,854,925.63</b>
19902090	Other Prepayments	388,125.40				388,125.40	
	<b>SUB TOTALS : 19902</b>	<b>388,125.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>388,125.40</b>	<b>-</b>
19903990	Other Deposit	2,698,165.86				2,698,165.86	
	<b>SUB TOTALS : 19903</b>	<b>2,698,165.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,698,165.86</b>	<b>-</b>
19999990	Other Assets	1,210,240.74				1,210,240.74	
	<b>SUB TOTALS : 19999</b>	<b>1,210,240.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,210,240.74</b>	<b>-</b>
20101010	Accounts Payable		16,473,563.86				16,473,563.86
20101010	01 Accounts Payable - Suppliers	16,473,563.86					
	<b>SUB TOTALS : 20101</b>	<b>-</b>	<b>16,473,563.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,473,563.86</b>
20102040	Loans Payable-Domestic		135,426,176.08				135,426,176.08
20102040	01 Loans Payable-Domestic - Local Water Utilities Administration	1,796,155.00					
20102040	02 Loans Payable-Domestic - Land Bank of the Philippines	7,147,324.32					
20102040	04 Loans Payable-Domestic - Non-Current - Local Water Utilities Administration	10,702,069.00					
20102040	05 Loans Payable-Domestic - Non-Current - Land Bank of the Philippines	24,117,779.38					
20102040	07 Loans Payable-Domestic - Development Bank of the Philippines	16,554,906.80					
20102040	08 Loans Payable-Domestic - Non-Current - Development Bank of the Philippines	75,107,941.58					
	<b>SUB TOTALS : 20102</b>	<b>-</b>	<b>135,426,176.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>135,426,176.08</b>
20201010	Due to BIR		2,004,311.36				2,004,311.36
20201010	01 Due to BIR - Withholding Tax on Compensation	314,530.33					
20201010	02 Due to BIR - Expanded Withholding Tax	171,619.35					
20201010	03 Due to BIR - Withholding Tax on GMP - Percentage Taxes	1,074,001.49					
20201010	04 Due to BIR - Withholding Tax on GMP - Value Added Taxes	444,160.19					
20201020	Due to GSIS		1,755,500.40				1,755,500.40
20201020	01 Due to GSIS - Life and Retirement Premium	1,074,637.66					

Acct. No.	Account Title	YEAR TO DATE							
		Trial Balance		Income Statement		Balance Sheet			
		Dr	Cr	Dr	Cr	Dr	Cr		
20201020	02	Due to GSIS - ECC	15,100.00						
20201020	03	Due to GSIS - Salary Loan	12,657.27						
20201020	04	Due to GSIS - Policy Loan	9,462.00						
20201020	06	Due to GSIS - Calamity Loans	62,665.61						
20201020	07	Due to GSIS - Educational Assistance Loan	4,426.43						
20201020	99	Due to GSIS - Others	576,551.43						
20201030		Due to PAG-IBIG		149,385.19					149,385.19
20201030	01	Due to PAG-IBIG - Pag-IBIG Premium	69,300.18						
20201030	02	Due to PAG-IBIG - Multi-Purpose Loan	65,025.46						
20201030	05	Due to PAG-IBIG - Calamity	15,059.55						
20201040		Due to Philhealth		246,448.05					246,448.05
20201070		Due to LGUs		3,420,845.00					3,420,845.00
20201110		Due to SSS		31,500.00					31,500.00
		<b>SUB TOTALS : 20201</b>	-	<b>7,607,990.00</b>	-	-	-	-	<b>7,607,990.00</b>
20401010		Trust Liabilities		18,633.21					18,633.21
20401040		Guaranty/Security Deposits Payable		2,628,106.31					2,628,106.31
20401040	03	Guaranty/Security Deposits Payable - Retention on Contract Payments	2,628,106.31						
20401050		Customers' Deposits Payable		5,918,100.00					5,918,100.00
20401050	03	Customers' Deposits Payable - New Connection Deposit	5,918,100.00						
20401080		Trust Liabilities-Disallowances/Charges		27,417.58					27,417.58
		<b>SUB TOTALS : 20401</b>	-	<b>8,592,257.10</b>	-	-	-	-	<b>8,592,257.10</b>
20501990		Other Deferred Credits		474,540.16					474,540.16
20501990	02	Other Deferred Credits - Deferred Credits	474,540.16						
		<b>SUB TOTALS : 20501</b>	-	<b>474,540.16</b>	-	-	-	-	<b>474,540.16</b>
20601020		Leave Benefits Payable		27,215,475.14					27,215,475.14
20601020	01	Leave Benefits Payable - Non-Current	23,965,475.14						
20601020	02	Leave Benefits Payable - Current	3,250,000.00						
		<b>SUB TOTALS : 20601</b>	-	<b>27,215,475.14</b>	-	-	-	-	<b>27,215,475.14</b>
29999990		Other Payables		14,208,060.95					14,208,060.95
29999990	03	Other Payables - Suppliers	14,208,060.95						
		<b>SUB TOTALS : 29999</b>	-	<b>14,208,060.95</b>	-	-	-	-	<b>14,208,060.95</b>
30101020		Government Equity		3,495,000.00					3,495,000.00
		<b>SUB TOTALS : 30101</b>	-	<b>3,495,000.00</b>	-	-	-	-	<b>3,495,000.00</b>
30701010		Retained Earnings/(Deficit)		337,015,102.89					337,015,102.89
		<b>SUB TOTALS : 30701</b>	-	<b>337,015,102.89</b>	-	-	-	-	<b>337,015,102.89</b>
40202090		Waterworks System Fees		266,348,098.61		266,348,098.61			

Acct. No.	Account Title	Trial Balance	YEAR TO DATE			
			Income Statement		Balance Sheet	
			Dr	Cr	Dr	Cr
40202090	01 Waterworks System Fees - Metered Sales to General Customers	241,791,658.45				
40202090	99 Waterworks System Fees - Other Waterworks System Fees	24,556,440.16				
40202210	Interest Income		16,239.18		16,239.18	
40202230	Fines and Penalties-Business Income		8,836,526.48		8,836,526.48	
40202230	01 Fines and Penalties-Business Income - Penalty Charges (Water Bill)	6,744,939.93				
40202230	02 Fines and Penalties-Business Income - Violations	1,332,000.00				
40202230	03 Fines and Penalties-Business Income - Penalty Charges (Septage Fees)	759,586.55				
40202990	Other Business Income		40,826,853.14		40,826,853.14	
40202990	01 Other Business Income - Miscellaneous Service Revenue	16,768,130.54				
40202990	02 Other Business Income - Environmental Fee/Desludging	23,975,631.50				
40202990	04 Other Business Income - Bulk Water Sales	83,091.10				
	<b>SUB TOTALS: 40202</b>		-	<b>316,027,717.41</b>	-	<b>316,027,717.41</b>
40501990	Other Gains			232,350.97		232,350.97
	<b>SUB TOTALS: 40501</b>		-	<b>232,350.97</b>	-	<b>232,350.97</b>
40603990	Miscellaneous Income			772,475.52		772,475.52
40603990	01 Miscellaneous Income - Water Maintenance fee	1,440.00				
40603990	03 Miscellaneous Income - Bid Docs	108,000.00				
40603990	04 Miscellaneous Income - Others	663,035.52				
	<b>SUB TOTALS: 40603</b>		-	<b>772,475.52</b>	-	<b>772,475.52</b>
50101010	Salaries and Wages-Regular		58,979,821.22		58,979,821.22	
50101020	Salaries and Wages-Casual/Contractual		1,719,184.49		1,719,184.49	
50101020	01 Salaries and Wages-Casual/Contractual - Casual	1,719,184.49				
	<b>SUB TOTALS: 50101</b>		<b>60,699,005.71</b>	-	<b>60,699,005.71</b>	-
50102010	Personnel Economic Relief Allowance (PERA)		3,597,000.00		3,597,000.00	
50102010	01 Personnel Economic Relief Allowance (PERA) - Regular	3,399,000.00				
50102010	02 Personnel Economic Relief Allowance (PERA) - Casual	198,000.00				
50102020	Representation Allowance (RA)		1,560,000.00		1,560,000.00	
50102030	Transportation Allowance (TA)		1,560,000.00		1,560,000.00	
50102040	Clothing/Uniform Allowance		1,050,000.00		1,050,000.00	
50102040	01 Clothing/Uniform Allowance - Regular	994,000.00				
50102040	02 Clothing/Uniform Allowance - Casual	56,000.00				
50102080	Productivity Incentive Allowance		737,000.00		737,000.00	
50102100	Honoraria		490,000.00		490,000.00	
50102130	Overtime and Night Pay		978,083.92		978,083.92	
50102130	01 Overtime and Night Pay - Regular	909,392.73				
50102130	02 Overtime and Night Pay - Casual	68,691.19				
50102140	Year End Bonus		5,064,470.50		5,064,470.50	

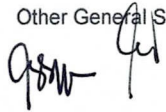



Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
50102150	Cash Gift		746,750.00		746,750.00		
50102160	Mid-Year Bonus		5,012,194.00		5,012,194.00		
50102170	Directors and Committee Members' Fees		1,619,336.00		1,619,336.00		
50102990	Other Bonuses and Allowances		3,880,602.50		3,880,602.50		
50102990	99 Other Bonuses and Allowances - Other Bonuses and Allowances	3,880,602.50					
<b>SUB TOTALS : 50102</b>			<b>26,295,436.92</b>	<b>-</b>	<b>26,295,436.92</b>	<b>-</b>	<b>-</b>
50103010	Retirement and Life Insurance Premiums		7,307,098.24		7,307,098.24		
50103010	01 Retirement and Life Insurance Premiums - Regular	7,077,480.40					
50103010	02 Retirement and Life Insurance Premiums - Casual	229,617.84					
50103020	Pag-IBIG Contributions		360,205.66		360,205.66		
50103020	01 Pag-IBIG Contributions - Regular	340,205.66					
50103020	02 Pag-IBIG Contributions - Casual	20,000.00					
50103030	PhilHealth Contributions		1,467,479.03		1,467,479.03		
50103030	01 PhilHealth Contributions - Regular	1,419,360.81					
50103030	02 PhilHealth Contributions - Casual	48,118.22					
50103040	Employees Compensation Insurance Premiums		180,100.00		180,100.00		
50103040	01 Employees Compensation Insurance Premiums - Regular	170,100.00					
50103040	02 Employees Compensation Insurance Premiums - Casual	10,000.00					
<b>SUB TOTALS : 50103</b>			<b>9,314,882.93</b>	<b>-</b>	<b>9,314,882.93</b>	<b>-</b>	<b>-</b>
50104030	Terminal Leave Benefits		6,236,282.69		6,236,282.69		
<b>SUB TOTALS : 50104</b>			<b>6,236,282.69</b>	<b>-</b>	<b>6,236,282.69</b>	<b>-</b>	<b>-</b>
50201010	Traveling Expenses-Local		483,086.98		483,086.98		
50201010	01 Traveling Expenses-Local - Per Diem	296,080.98					
50201010	02 Traveling Expenses-Local - RFID	187,006.00					
50201020	Traveling Expenses-Foreign		1,455,558.55		1,455,558.55		
<b>SUB TOTALS : 50201</b>			<b>1,938,645.53</b>	<b>-</b>	<b>1,938,645.53</b>	<b>-</b>	<b>-</b>
50202010	Training Expenses		1,947,805.33		1,947,805.33		
<b>SUB TOTALS : 50202</b>			<b>1,947,805.33</b>	<b>-</b>	<b>1,947,805.33</b>	<b>-</b>	<b>-</b>
50203010	Office Supplies Expenses		498,538.05		498,538.05		
50203020	Accountable Forms Expenses		364,000.00		364,000.00		
50203080	Medical, Dental and Laboratory Supplies Expenses		327,557.65		327,557.65		
50203090	Fuel, Oil and Lubricants Expenses		2,259,654.42		2,259,654.42		
50203090	01 Fuel, Oil and Lubricants Expenses - Fuel (Vehicle)	2,104,776.09					
50203090	02 Fuel, Oil and Lubricants Expenses - Fuel (Equipment)	81,933.33					
50203090	03 Fuel, Oil and Lubricants Expenses - Oils and Lubricants	72,945.00					
50203210	Semi-Expendable Machinery and Equipment Expenses		1,296,404.62		1,296,404.62		
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses		810,632.00		810,632.00		

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
50203270	Supplies and Materials for Water Systems Operations Expense	121,367.00		121,367.00			
50203280	Housekeeping/Cleaning Supplies Expense	181,012.07		181,012.07			
50203990	Other Supplies and Materials Expenses	342,234.39		342,234.39			
50203990	01 Other Supplies and Materials Expenses - Building		132,816.22				
50203990	02 Other Supplies and Materials Expenses - IT		117,233.17				
50203990	03 Other Supplies and Materials Expenses - Vehicle		92,185.00				
	<b>SUB TOTALS: 50203</b>	<b>6,201,400.20</b>	<b>-</b>	<b>6,201,400.20</b>	<b>-</b>	<b>-</b>	<b>-</b>
50204010	Water Expenses	66,594.00		66,594.00			
50204020	Electricity Expenses	3,187,876.52		3,187,876.52			
	<b>SUB TOTALS: 50204</b>	<b>3,254,470.52</b>	<b>-</b>	<b>3,254,470.52</b>	<b>-</b>	<b>-</b>	<b>-</b>
50205020	Telephone Expenses	941,731.26		941,731.26			
50205020	01 Telephone Expenses - Mobile		891,033.33				
50205020	02 Telephone Expenses - Landline		50,697.93				
50205030	Internet Subscription Expenses	307,680.00		307,680.00			
	<b>SUB TOTALS: 50205</b>	<b>1,249,411.26</b>	<b>-</b>	<b>1,249,411.26</b>	<b>-</b>	<b>-</b>	<b>-</b>
50206010	Awards/Rewards Expenses	878,600.75		878,600.75			
	<b>SUB TOTALS: 50206</b>	<b>878,600.75</b>	<b>-</b>	<b>878,600.75</b>	<b>-</b>	<b>-</b>	<b>-</b>
50207020	Research, Exploration and Development Expenses	9,248.00		9,248.00			
	<b>SUB TOTALS: 50207</b>	<b>9,248.00</b>	<b>-</b>	<b>9,248.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
50209010	Generation, Transmission and Distribution Expenses	64,369,223.41		64,369,223.41			
50209010	05 Generation, Transmission and Distribution Expenses - Fuel for Power Production		265,252.15				
50209010	07 Generation, Transmission and Distribution Expenses - Power or Fuel Purchased for Pumping		44,295,403.76				
50209010	08 Generation, Transmission and Distribution Expenses - Chemical, Filtering and Laboratory Supplies Expenses		19,808,567.50				
	<b>SUB TOTALS: 50209</b>	<b>64,369,223.41</b>	<b>-</b>	<b>64,369,223.41</b>	<b>-</b>	<b>-</b>	<b>-</b>
50210030	Extraordinary and Miscellaneous Expenses	135,004.86		135,004.86			
	<b>SUB TOTALS: 50210</b>	<b>135,004.86</b>	<b>-</b>	<b>135,004.86</b>	<b>-</b>	<b>-</b>	<b>-</b>
50211010	Legal Services	135,894.32		135,894.32			
50211020	Auditing Services	202,725.05		202,725.05			
50211030	Consultancy Services	400,000.00		400,000.00			
	<b>SUB TOTALS: 50211</b>	<b>738,619.37</b>	<b>-</b>	<b>738,619.37</b>	<b>-</b>	<b>-</b>	<b>-</b>
50212010	Environment/Sanitation Services	28,784,320.64		28,784,320.64			
50212020	Job Order Services	2,548,859.66		2,548,859.66			
50212030	Security Services	2,506,350.20		2,506,350.20			
50212990	Other General Services	4,275,766.00		4,275,766.00			
50212990	01 Other General Services - Read and Bill		4,275,766.00				





Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
	<b>SUB TOTALS : 50212</b>	<b>38,115,296.50</b>	<b>-</b>	<b>38,115,296.50</b>	<b>-</b>	<b>-</b>	<b>-</b>
50213030	Repairs and Maintenance-Infrastructure Assets	4,512,289.57		4,512,289.57			
50213030	11 Repairs and Maintenance-Infrastructure Assets - Plant-Utility Plant in Service (UPIS)	4,512,289.57					
50213040	Repairs and Maintenance-Buildings and Other Structures	2,373,061.57		2,373,061.57			
50213040	01 Repairs and Maintenance-Buildings and Other Structures - (Buildings)	1,956,357.37					
50213040	07 Repairs and Maintenance-Buildings and Other Structures - (Water Plant Structure and Improvements)	416,704.20					
50213050	Repairs and Maintenance-Machinery and Equipment	1,528,341.20		1,528,341.20			
50213050	02 Repairs and Maintenance-Machinery and Equipment - Office Equipment	183,710.00					
50213050	03 Repairs and Maintenance-Machinery and Equipment - Information and Communication Technology Equipment	507,119.00					
50213050	99 Repairs and Maintenance-Machinery and Equipment - (Other Equipment)	837,512.20					
50213060	Repairs and Maintenance-Transportation Equipment	539,560.25		539,560.25			
50213060	01 Repairs and Maintenance-Transportation Equipment - (Motor Vehicles)	539,560.25					
50213070	Repairs and Maintenance-Furniture and Fixtures	5,001.00		5,001.00			
50213210	Repairs and Maintenance-Semi-Expendable Machinery and Equipment	12,800.00		12,800.00			
	<b>SUB TOTALS : 50213</b>	<b>8,971,053.59</b>	<b>-</b>	<b>8,971,053.59</b>	<b>-</b>	<b>-</b>	<b>-</b>
50215010	Taxes, Duties and Licenses	5,735,634.91		5,735,634.91			
50215010	01 Taxes, Duties and Licenses - (Franchise Tax)	4,916,889.42					
50215010	02 Taxes, Duties and Licenses - (Regulatory Requirements)	759,042.87					
50215010	03 Taxes, Duties and Licenses - (Bank Charges)	59,702.62					
50215020	Fidelity Bond Premiums	87,265.00		87,265.00			
50215030	Insurance/Reinsurance Expenses	997,132.65		997,132.65			
50215030	01 Insurance/Reinsurance Expenses - Vehicles	69,974.53					
50215030	02 Insurance/Reinsurance Expenses - Buildings and Structures	927,158.12					
	<b>SUB TOTALS : 50215</b>	<b>6,820,032.56</b>	<b>-</b>	<b>6,820,032.56</b>	<b>-</b>	<b>-</b>	<b>-</b>
50299010	Advertising, Promotional and Marketing Expenses	711,980.58		711,980.58			
50299030	Representation Expenses	320,579.17		320,579.17			
50299030	01 Representation Expenses - GM	228,691.72					
50299030	02 Representation Expenses - BODs	91,887.45					
50299060	Membership Dues and Contributions to Organizations	95,200.00		95,200.00			
50299070	Subscription Expenses	356,965.96		356,965.96			
50299080	Donations	164,954.00		164,954.00			
50299140	Documentary Stamps Expenses	90.00		90.00			
50299180	Major Events and Conventions Expenses	1,757,819.46		1,757,819.46			
50299990	Other Maintenance and Operating Expenses	2,052,176.89		2,052,176.89			

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
	<b>SUB TOTALS : 50299</b>	<b>5,459,766.06</b>	<b>-</b>	<b>5,459,766.06</b>	<b>-</b>	<b>-</b>	<b>-</b>
50301020	Interest Expenses	8,277,892.93		8,277,892.93			
50301020	01 Interest Expenses - LWUA	537,552.00					
50301020	02 Interest Expenses - LBP	2,115,871.67					
50301020	04 Interest Expenses - DBP	5,624,469.26					
50301990	Other Financial Charges	200.00		200.00			
	<b>SUB TOTALS : 50301</b>	<b>8,278,092.93</b>	<b>-</b>	<b>8,278,092.93</b>	<b>-</b>	<b>-</b>	<b>-</b>
50402010	Cost of Sales	14,931,587.50		14,931,587.50			
	<b>SUB TOTALS : 50402</b>	<b>14,931,587.50</b>	<b>-</b>	<b>14,931,587.50</b>	<b>-</b>	<b>-</b>	<b>-</b>
50501030	Depreciation-Infrastructure Assets	6,389,551.89		6,389,551.89			
50501030	11 Depreciation-Infrastructure Assets - Plant-Utility Plant in Service (UPIS)	6,389,551.89					
50501040	Depreciation-Buildings and Other Structures	5,617,493.43		5,617,493.43			
50501040	01 Depreciation-Buildings and Other Structures - Buildings	1,762,584.00					
50501040	07 Depreciation-Buildings and Other Structures - Water Plant, Structures and Improvements	3,854,909.43					
50501050	Depreciation-Machinery and Equipment	7,315,741.65		7,315,741.65			
50501050	02 Depreciation-Machinery and Equipment - Office Equipment	95,057.36					
50501050	03 Depreciation-Machinery and Equipment - Information and Communication Technology Equipment	543,434.71					
50501050	07 Depreciation-Machinery and Equipment - Communication Equipment	246,408.48					
50501050	10 Depreciation-Machinery and Equipment - Medical Equipment	18,140.80					
50501050	13 Depreciation-Machinery and Equipment - Sports Equipment	3,857.04					
50501050	14 Depreciation-Machinery and Equipment - Technical and Scientific Equipment	2,043,825.63					
50501050	99 Depreciation-Machinery and Equipment - Other Equipment	4,365,017.63					
50501060	Depreciation-Transportation Equipment	1,537,209.49		1,537,209.49			
50501070	Depreciation-Furniture, Fixtures and Books	25,058.54		25,058.54			
	<b>SUB TOTALS : 50501</b>	<b>20,885,055.00</b>	<b>-</b>	<b>20,885,055.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
50503020	Impairment Loss-Loans and Receivables	4,104,236.82		4,104,236.82			
	<b>SUB TOTALS : 50503</b>	<b>4,104,236.82</b>	<b>-</b>	<b>4,104,236.82</b>	<b>-</b>	<b>-</b>	<b>-</b>
50504250	Loss on Sale of Unserviceable Property	257,434.19		257,434.19			
	<b>SUB TOTALS : 50504</b>	<b>257,434.19</b>	<b>-</b>	<b>257,434.19</b>	<b>-</b>	<b>-</b>	<b>-</b>
50505010	Other Discounts	149,180.48		149,180.48			
50505010	01 Other Discounts - Senior Citizen Disc. (Water Bill)	131,809.88					
50505010	02 Other Discounts - Senior Citizen Disc. (Septage Fees)	17,370.60					
	<b>SUB TOTALS : 50505</b>	<b>149,180.48</b>	<b>-</b>	<b>149,180.48</b>	<b>-</b>	<b>-</b>	<b>-</b>

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
	<b>TOTALS :</b>	<u>1,286,076,761.43</u>	<u>1,286,076,761.43</u>	<u>291,239,773.11</u>	<u>317,032,543.90</u>	<u>994,836,988.32</u>	<u>969,044,217.53</u>
	<b>NET INCOME</b>			<u>25,792,770.79</u>			<u>25,792,770.79</u>
				<u>317,032,543.90</u>			<u>994,836,988.32</u>

Certified Correct:

  
**ANALIZA B. BULAON**  
 Manager, Gen. Accounting & Budgeting Division

Recommending Approval:

  
**MA. TERESA F. RAMOS**  
 AGM, Admin. & Finance Group

Approved by:

  
**ENGR. MA. VICTORIA E. SIGNO**  
 General Manager

**BALIWAG WATER DISTRICT**  
Baliwag, Bulacan

**Post Trial Balance**

For the Month of December 31, 2025

Page 1 of 5

Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
10101010	Cash-Collecting Officers		2,049,494.05			2,049,494.05	
10101010	01 Cash-Collecting Officers - Cash	2,004,494.05					
10101010	02 Cash-Collecting Officers - Change Fund	45,000.00					
10101020	Petty Cash		50,000.00			50,000.00	
10101020	02 Petty Cash - Change Fund	50,000.00					
	<b>SUB TOTALS: 10101</b>		<b>2,099,494.05</b>	<b>-</b>	<b>-</b>	<b>2,099,494.05</b>	<b>-</b>
10102020	Cash in Bank-Local Currency, Current Account		18,063,697.23			18,063,697.23	
10102020	01 Cash in Bank-Local Currency, Current Account - LBP1	6,573,242.38					
10102020	02 Cash in Bank-Local Currency, Current Account - LBP2	6,577,976.95					
10102020	04 Cash in Bank-Local Currency, Current Account - DBP	4,912,477.90					
10102030	Cash in Bank-Local Currency, Savings Account		7,757,179.22			7,757,179.22	
10102030	02 Cash in Bank-Local Currency, Savings Account - LBP JSA	7,757,179.22					
	<b>SUB TOTALS: 10102</b>		<b>25,820,876.45</b>	<b>-</b>	<b>-</b>	<b>25,820,876.45</b>	<b>-</b>
10211010	Investments in Time Deposits-Local Currency		731,997.17			731,997.17	
	<b>SUB TOTALS: 10211</b>		<b>731,997.17</b>	<b>-</b>	<b>-</b>	<b>731,997.17</b>	<b>-</b>
10301010	Accounts Receivable		40,070,488.09			40,070,488.09	
10301010	01 Accounts Receivable - Water Bill	31,263,364.89					
10301010	02 Accounts Receivable - Septage Fees	2,632,083.88					
10301010	03 Accounts Receivable - LGU	6,175,039.32					
10301012	Allowance for Impairment-Accounts Receivable			6,393,858.29			6,393,858.29
10301020	Notes Receivable		2,075,820.62			2,075,820.62	
10301020	01 Notes Receivable - New Connection	761,330.47					
10301020	02 Notes Receivable - Violation	1,314,490.15					
10301021	Allowance for Impairment-Notes Receivable			747,165.88			747,165.88
	<b>SUB TOTALS: 10301</b>		<b>42,146,308.71</b>	<b>7,141,024.17</b>	<b>-</b>	<b>42,146,308.71</b>	<b>7,141,024.17</b>
10399990	Other Receivables		766,550.37			766,550.37	
10399990	01 Other Receivables - Clustering/Tipping fee	370,795.00					
10399990	02 Other Receivables - Suppliers	354,158.20					
10399990	03 Other Receivables - Payroll	41,597.17					
	<b>SUB TOTALS: 10399</b>		<b>766,550.37</b>	<b>-</b>	<b>-</b>	<b>766,550.37</b>	<b>-</b>
10404010	Office Supplies Inventory		183,245.50			183,245.50	
10404020	Accountable Forms, Plates and Stickers Inventory		143,300.00			143,300.00	

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
10404070	Medical, Dental and Laboratory Supplies Inventory	63,311.48				63,311.48	
10404080	Fuel, Oil and Lubricants Inventory	33,075.00				33,075.00	
10404120	Chemical and Filtering Supplies Inventory	620,960.00				620,960.00	
10404220	Supplies and Materials for Water Systems Operations	6,149,835.25				6,149,835.25	
10404230	Housekeeping/Cleaning Supplies	59,879.90				59,879.90	
10404990	Other Supplies and Materials Inventory	193,400.81				193,400.81	
	<b>SUB TOTALS: 10404</b>	<b>7,447,007.94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,447,007.94</b>	<b>-</b>
10601010	Land	31,994,550.70				31,994,550.70	
	<b>SUB TOTALS: 10601</b>	<b>31,994,550.70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,994,550.70</b>	<b>-</b>
10603110	Plant-Utility Plant in Service (UPIS)	269,170,297.94				269,170,297.94	
10603111	Accumulated Depreciation-Plant (UPIS)		115,255,402.76				115,255,402.76
	<b>SUB TOTALS: 10603</b>	<b>269,170,297.94</b>	<b>115,255,402.76</b>	<b>-</b>	<b>-</b>	<b>269,170,297.94</b>	<b>115,255,402.76</b>
10604010	Buildings	135,340,415.93				135,340,415.93	
10604011	Accumulated Depreciation-Buildings		52,900,944.44				52,900,944.44
10604070	Water Plant, Structure and Improvements	286,919,097.24				286,919,097.24	
10604071	Accumulated Depreciation-Water Plant, Structure and Improvements		119,158,461.36				119,158,461.36
	<b>SUB TOTALS: 10604</b>	<b>422,259,513.17</b>	<b>172,059,405.80</b>	<b>-</b>	<b>-</b>	<b>422,259,513.17</b>	<b>172,059,405.80</b>
10605020	Office Equipment	6,948,469.75				6,948,469.75	
10605021	Accumulated Depreciation-Office Equipment		5,615,548.99				5,615,548.99
10605030	Information and Communication Technology Equipment	16,106,284.62				16,106,284.62	
10605031	Accumulated Depreciation-Information and Communication Technology Equipment		11,277,043.10				11,277,043.10
10605070	Communication Equipment	9,064,216.46				9,064,216.46	
10605071	Accumulated Depreciation-Communication Equipment		7,236,871.31				7,236,871.31
10605110	Medical Equipment	2,388,875.20				2,388,875.20	
10605111	Accumulated Depreciation-Medical Equipment		1,951,951.21				1,951,951.21
10605130	Sports Equipment	99,998.00				99,998.00	
10605131	Accumulated Depreciation-Sports Equipment		63,963.33				63,963.33
10605140	Technical and Scientific Equipment	31,061,027.79				31,061,027.79	
10605141	Accumulated Depreciation-Technical and Scientific Equipment		18,537,466.08				18,537,466.08
10605990	Other Machinery and Equipment	74,083,468.94				74,083,468.94	
10605991	Accumulated Depreciation-Other Equipment		49,098,955.65				49,098,955.65
	<b>SUB TOTALS: 10605</b>	<b>139,752,340.76</b>	<b>93,781,799.67</b>	<b>-</b>	<b>-</b>	<b>139,752,340.76</b>	<b>93,781,799.67</b>
10606010	Motor Vehicles	32,405,159.90				32,405,159.90	
10606011	Accumulated Depreciation-Motor Vehicles		18,803,273.82				18,803,273.82
	<b>SUB TOTALS: 10606</b>	<b>32,405,159.90</b>	<b>18,803,273.82</b>	<b>-</b>	<b>-</b>	<b>32,405,159.90</b>	<b>18,803,273.82</b>
10607010	Furniture and Fixtures	5,237,331.01				5,237,331.01	

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Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
10607011	Accumulated Depreciation-Furniture and Fixtures		4,510,860.70				4,510,860.70
	<b>SUB TOTALS : 10607</b>	<b>5,237,331.01</b>	<b>4,510,860.70</b>	<b>-</b>	<b>-</b>	<b>5,237,331.01</b>	<b>4,510,860.70</b>
10698020	Construction in Progress-Infrastructure Assets	2,948,712.12				2,948,712.12	
10698990	Other Property, Plant and Equipment	143,732.00				143,732.00	
10698991	Accumulated Depreciation-Other Property, Plant and Equipment		129,358.80				129,358.80
	<b>SUB TOTALS : 10698</b>	<b>3,092,444.12</b>	<b>129,358.80</b>	<b>-</b>	<b>-</b>	<b>3,092,444.12</b>	<b>129,358.80</b>
10801020	Computer Software	7,442,084.03				7,442,084.03	
10801021	Accumulated Amortization - Computer Software		6,697,875.63				6,697,875.63
10801030	Websites	174,500.00				174,500.00	
10801031	Accumulated Amortization-Websites		157,050.00				157,050.00
	<b>SUB TOTALS : 10801</b>	<b>7,616,584.03</b>	<b>6,854,925.63</b>	<b>-</b>	<b>-</b>	<b>7,616,584.03</b>	<b>6,854,925.63</b>
19902090	Other Prepayments	388,125.40				388,125.40	
	<b>SUB TOTALS : 19902</b>	<b>388,125.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>388,125.40</b>	<b>-</b>
19903990	Other Deposit	2,698,165.86				2,698,165.86	
	<b>SUB TOTALS : 19903</b>	<b>2,698,165.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,698,165.86</b>	<b>-</b>
19999990	Other Assets	1,210,240.74				1,210,240.74	
	<b>SUB TOTALS : 19999</b>	<b>1,210,240.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,210,240.74</b>	<b>-</b>
20101010	Accounts Payable		16,473,563.86				16,473,563.86
20101010	01 Accounts Payable - Suppliers	16,473,563.86					
	<b>SUB TOTALS : 20101</b>	<b>-</b>	<b>16,473,563.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,473,563.86</b>
20102040	Loans Payable-Domestic		135,426,176.08				135,426,176.08
20102040	01 Loans Payable-Domestic - Local Water Utilities Administration	1,796,155.00					
20102040	02 Loans Payable-Domestic - Land Bank of the Philippines	7,147,324.32					
20102040	04 Loans Payable-Domestic - Non-Current - Local Water Utilities Administration	10,702,069.00					
20102040	05 Loans Payable-Domestic - Non-Current - Land Bank of the Philippines	24,117,779.38					
20102040	07 Loans Payable-Domestic - Development Bank of the Philippines	16,554,906.80					
20102040	08 Loans Payable-Domestic - Non-Current - Development Bank of the Philippines	75,107,941.58					
	<b>SUB TOTALS : 20102</b>	<b>-</b>	<b>135,426,176.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>135,426,176.08</b>
20201010	Due to BIR		2,004,311.36				2,004,311.36
20201010	01 Due to BIR - Withholding Tax on Compensation	314,530.33					
20201010	02 Due to BIR - Expanded Withholding Tax	171,619.35					
20201010	03 Due to BIR - Withholding Tax on GMP - Percentage Taxes	1,074,001.49					
20201010	04 Due to BIR - Withholding Tax on GMP - Value Added Taxes	444,160.19					
20201020	Due to GSIS		1,755,500.40				1,755,500.40
20201020	01 Due to GSIS - Life and Retirement Premium	1,074,637.66					

Acct. No.	Account Title	YEAR TO DATE					
		Trial Balance		Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
20201020	02 Due to GSIS - ECC	15,100.00					
20201020	03 Due to GSIS - Salary Loan	12,657.27					
20201020	04 Due to GSIS - Policy Loan	9,462.00					
20201020	06 Due to GSIS - Calamity Loans	62,665.61					
20201020	07 Due to GSIS - Educational Assistance Loan	4,426.43					
20201020	99 Due to GSIS - Others	576,551.43					
20201030	Due to PAG-IBIG		149,385.19				149,385.19
20201030	01 Due to PAG-IBIG - Pag-IBIG Premium	69,300.18					
20201030	02 Due to PAG-IBIG - Multi-Purpose Loan	65,025.46					
20201030	05 Due to PAG-IBIG - Calamity	15,059.55					
20201040	Due to Philhealth		246,448.05				246,448.05
20201070	Due to LGUs		3,420,845.00				3,420,845.00
20201110	Due to SSS		31,500.00				31,500.00
	<b>SUB TOTALS : 20201</b>		<b>7,607,990.00</b>				<b>7,607,990.00</b>
20401010	Trust Liabilities		18,633.21				18,633.21
20401040	Guaranty/Security Deposits Payable		2,628,106.31				2,628,106.31
20401040	03 Guaranty/Security Deposits Payable - Retention on Contract Payments	2,628,106.31					
20401050	Customers' Deposits Payable		5,918,100.00				5,918,100.00
20401050	03 Customers' Deposits Payable - New Connection Deposit	5,918,100.00					
20401080	Trust Liaabilities-Disallowances/Charges		27,417.58				27,417.58
	<b>SUB TOTALS : 20401</b>		<b>8,592,257.10</b>				<b>8,592,257.10</b>
20501990	Other Deferred Credits		474,540.16				474,540.16
20501990	02 Other Deferred Credits - Deferred Credits	474,540.16					
	<b>SUB TOTALS : 20501</b>		<b>474,540.16</b>				<b>474,540.16</b>
20601020	Leave Benefits Payable		27,215,475.14				27,215,475.14
20601020	01 Leave Benefits Payable - Non-Current	23,965,475.14					
20601020	02 Leave Benefits Payable - Current	3,250,000.00					
	<b>SUB TOTALS : 20601</b>		<b>27,215,475.14</b>				<b>27,215,475.14</b>
29999990	Other Payables		14,208,060.95				14,208,060.95
29999990	03 Other Payables - Suppliers	14,208,060.95					
	<b>SUB TOTALS : 29999</b>		<b>14,208,060.95</b>				<b>14,208,060.95</b>
30101020	Government Equity		3,495,000.00				3,495,000.00
	<b>SUB TOTALS : 30101</b>		<b>3,495,000.00</b>				<b>3,495,000.00</b>
30701010	Retained Earnings/(Deficit)		362,807,873.68				362,807,873.68
	<b>SUB TOTALS : 30701</b>		<b>362,807,873.68</b>				<b>362,807,873.68</b>

Acct. No.	Account Title	Trial Balance		YEAR TO DATE Income Statement		Balance Sheet	
		Dr	Cr	Dr	Cr	Dr	Cr
	<b>TOTALS :</b>	<u>994,836,988.32</u>	<u>994,836,988.32</u>	<u>0.00</u>	<u>0.00</u>	<u>994,836,988.32</u>	<u>994,836,988.32</u>
	<b>NET INCOME</b>			<u>0.00</u>			<u>0.00</u>
				<u>0.00</u>			<u>994,836,988.32</u>

Certified Correct:  
  
**ANALIZA W. BULAON**  
 Manager, Gen. Accounting & Budgeting Division

Recommending Approval:  
  
**MA. TERESA F. RAMOS**  
 AGM, Admin. & Finance Group

Approved by:  
  
**ENGR. MA. VICTORIA E. SIGNO**  
 General Manager