

**METRO BANGUED WATER DISTRICT  
DETAILED BALANCE SHEET**

As of December 31, 2016  
(With Comparative Figures for CY 2015)

<b>ASSETS</b>	<b>2016</b>	<b>2015</b>
<b>Current Assets</b>		
<b>Cash on Hand</b>		
Cash - Collecting Officers	3,000.00	19,543.73
Petty Cash Fund	10,000.00	10,000.00
Total Cash on Hand	13,000.00	29,543.73
<b>Cash In Bank - Local Currency (Note 3)</b>		
Cash In Bank - Local Currency, Current Account	1,200,648.54	938,380.30
Cash In Bank - Local Currency, Savings Account	83,082,427.29	65,439,748.17
Total Cash in Bank	84,283,075.83	66,378,128.47
<b>Receivables</b>		
Accounts Receivable (Note 4)	8,994,021.79	8,779,019.59
Allowance for Doubtful Accounts (Note 4)	(2,874,584.22)	(2,558,166.15)
Due from Officers and Employees (Note 5)	98,449.56	97,766.57
Due from NGAs (Note 6)	1,424.24	1,424.24
Due from LGUs (Note 7)	11,200.00	11,200.00
Other Receivables (Note 8)	652,186.47	682,998.93
Total Receivables	6,882,697.84	7,014,243.18
<b>Inventories</b>		
Office Supplies Inventory	256,792.75	203,531.50
Accountable Forms Inventory	79,063.60	57,016.30
Other Supplies Inventory	746,647.60	355,578.78
Construction Materials Inventory	9,442,651.25	7,629,322.89
Total Inventories	10,525,155.20	8,245,449.47
<b>Prepayments and Deferred Charges</b>		
Prepaid Insurance	0.00	680.56
Deferred Charges (Note 9)	131,635.53	132,647.35
Guaranty Deposits (Note 10)	1,000.00	0.00
Total Prepayments and Deferred Charges	132,635.53	133,327.91
<b>Total Current Assets</b>	<b>101,836,564.40</b>	<b>81,800,692.76</b>
<b>Non-Current Assets</b>		
<b>Investment</b>		
Other Investments	0.00	2,051,761.28
<b>Property, Plant and Equipment</b>		
Land	5,049,749.00	5,049,749.00

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	2016	2015
Other Structures, Buildings	90,963,598.75	90,963,598.75
Accum. Dep'n. - Other Structures, Buildings	(44,838,487.55)	(41,252,201.98)
Leasehold Improvements, Buildings	317,591.96	273,266.94
Accum. Dep'n. - Leasehold Improvement, Buildings	(112,649.12)	(85,791.33)
Office Equipment	1,341,751.07	1,009,881.05
Accum. Dep'n. - Office Equipment	(805,585.55)	(715,342.29)
Furniture and Fixtures	947,032.09	817,807.09
Accum. Dep'n. - Furniture and Fixtures	(532,144.11)	(470,332.02)
IT Equipment and Software	2,592,555.72	1,977,555.72
Accum. Dep'n. - IT Equipment and Software	(1,693,103.29)	(1,571,517.13)
Communication Equipment	568,512.00	338,112.00
Accum. Dep'n. - Communication Equipment	(138,614.49)	(97,816.41)
Other Machinery and Equipment	4,778,120.37	4,718,275.37
Accum. Dep'n. - Other Mach. and Equip't.	(2,654,030.53)	(2,361,265.07)
Motor Vehicles	7,786,105.90	7,786,105.90
Accum. Dep'n. - Motor Vehicles	(5,309,744.25)	(4,770,511.47)
Total Property Plant and Equipment	58,260,657.97	61,609,574.12
<b>Construction in Progress</b>		
Construction in Progress - Agency Assets (Note 11)	6,894,015.38	6,760,665.25
<b>Other Assets</b>		
Other Assets	522,771.15	522,771.15
<b>Total Non-Current Assets</b>	<b>65,677,444.50</b>	<b>70,944,771.80</b>
<b>Total Assets</b>	<b>167,514,008.90</b>	<b>152,745,464.56</b>

## LIABILITIES AND EQUITY

### LIABILITIES



#### Current Liabilities

Accounts Payable (Note 12)	2,671,410.63	278,338.60
Due to Officers and Employees (Note 13)	79,507.96	92,426.36
Due to BIR	244,724.32	204,087.16
Due to GSIS	7,608.54	356,584.52
Due to Pag-ibig	200.00	41,580.08
Due to PHILHEALTH	275.00	0.00
Due to Other NGAs (Note 14)	27,000.00	27,000.00
Due to Other GOCCs (Note 15)	1,334.11	1,334.11
Performance/Bidders/Bail Bonds Payable (Note 16)	176,677.70	136,587.70
Other Payables (Note 17)	178,556.73	245,032.28
<b>Total Current Liabilities</b>	<b>3,387,294.99</b>	<b>1,382,970.81</b>


	2016	2015
<b>Non-Current Liabilities</b>		
Loans Payable - Domestic (Note 18)	7,753,693.01	9,327,346.46
<b>Total Liabilities</b>	<b>11,140,988.00</b>	<b>10,710,317.27</b>
<b>Deferred Credits (Note 19)</b>	<b>1,969,685.08</b>	<b>1,826,217.49</b>
<b>EQUITY</b>		
Government Equity	2,699,671.53	2,699,671.53
Retained Earnings	151,703,664.29	137,509,258.27
<b>Total Equity</b>	<b>154,403,335.82</b>	<b>140,208,929.80</b>
<b>Total Liabilities and Equity</b>	<b>167,514,008.90</b>	<b>152,745,464.56</b>

(See Accompanying Notes to Financial Statements)

**Certified Correct:**

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**CHARO DENNIS A. FRANCISCO**  
 Division Manager - Finance 

**Noted:**

  
**LEANIDA A. BALBIN**  
 General Manager

**METRO BANGUED WATER DISTRICT**  
**DETAILED STATEMENT OF INCOME AND EXPENSES**

For the Year Ended December 31, 2016  
(With Comparative Figures for CY 2015)

	<u>2016</u>	<u>2015</u>
<b>Income (Note 2a)</b>		
Income from Waterworks	59,279,393.00	57,905,206.95
Other Business Income	806,986.77	678,267.54
Fines and Penalties - Business Income	1,262,909.37	1,463,233.11
Less: Discounts on Water Sales	98,778.17	91,037.71
<b>Total Gross Income</b>	<u><b>61,250,510.97</b></u>	<u><b>59,955,669.89</b></u>
<b>Less: Expenses (Note 2a)</b>		
Personal Services		
Salaries & Wages - Regular	11,226,066.30	9,842,130.45
Personnel Economic Relief Allowance	1,093,909.09	1,049,090.92
Representation Allowance	342,000.00	289,500.00
Transportation Allowance	342,000.00	289,500.00
Clothing/Uniform Allowance	230,000.00	210,000.00
Other Bonuses & Allowances	4,276,667.67	3,686,641.01
Honoraria	515,150.00	444,565.00
Overtime and Night Pay	18,486.56	24,626.06
Cash Gift	232,500.00	105,000.00
Year-end Bonus	1,860,426.00	812,495.00
Life & Retirement Insurance Contributions	1,375,959.00	1,239,569.44
PAG-IBIG Contributions	54,600.00	52,600.00
PHIL HEALTH Contributions	121,737.50	111,637.50
Provident Fund Benefits	551,306.45	492,367.50
Other Personnel Benefits	994,824.11	2,781,181.35
Board Members Benefits	229,320.00	0.00
<b>Total Personal Services</b>	<u><b>23,464,952.68</b></u>	<u><b>21,430,904.23</b></u>
Maintenance and Other Operating Expenses		
Traveling Expenses - Local	619,378.37	704,200.01
Traveling Expenses - Foreign	0.00	373,055.00
Training Expenses	93,300.00	346,400.00
Office Supplies Expenses	378,378.20	340,632.66
Accountable Forms Expenses	115,602.70	114,806.80
Gasoline, Oil and Lubricants Expenses	365,644.74	361,927.29
Other Supplies Expense	413,531.95	427,096.58
Water Expenses	6,752.20	3,094.75
Electricity Expenses	454,324.65	372,440.90
Postage & Deliveries	6,141.00	5,357.00


Received: *mlh*  
1/31/17




	2016	2015
Telephone Expenses - Landline	45,354.10	51,605.78
Telephone Expenses - Mobile	124,896.29	125,076.11
Internet Expenses	0.00	5,196.00
Membership Dues and Contributions	26,837.60	7,983.00
Advertising Expenses	108,225.00	112,700.00
Rent Expenses	324,000.00	313,000.00
Representation Exepnse	347,473.00	395,374.34
Transportation and Delivery Expenses	1,382.00	3,814.00
Legal Services	60,000.00	65,000.00
General Services	531,203.66	584,701.47
Security Services	127,691.25	0.00
Donations	3,989,624.25	606,346.50
Extraordinary Expenses	12,000.00	12,000.00
Miscellaneous Expenses	103,020.00	103,020.00
Taxes, Duties and Licenses	1,118,725.89	6,165,517.06
Fidelity Bond Premiums	51,750.00	39,000.00
Insurance Expenses	152,225.17	152,311.69
Bad Debts Expense	316,418.07	325,365.83
Repairs & Maintenance - Other Structures	4,728,705.84	6,305,553.03
Repairs & Maintenance - Leasehold Improvements, Buildin	0.00	12,145.70
Repairs & Maintenance - Office Equipment	43,784.71	50,052.58
Repairs & Maintenance - Furnitures and Fixtures	51,730.00	2,600.00
Repairs & Maintenance - IT Equipment and Software	23,250.00	2,319.53
Repairs & Maintenance - Other Mach. & Equip't.	56,064.00	750.00
Repairs & Maintenance - Motor Vehicles	283,497.20	137,968.04
Depreciation - Other Structures	3,586,285.57	3,709,993.80
Depreciation - Leasehold Improvements, Buildings	26,857.79	26,664.30
Depreciation - Office Equipment	90,243.26	78,819.38
Depreciation -Furniture and Fixtures	61,812.09	62,410.26
Depreciation - IT Equipment	121,586.16	99,383.40
Depreciation - Communication Equipment	40,798.08	32,965.92
Depreciation - Other Machinery and Equipment	288,099.86	314,016.58
Depreciation - Motor Vehicles	539,232.78	775,951.51
Other Maintenance and Operating Exepenses	3,645,820.55	639,368.76
<b>Total Maintenance &amp; Other Operating Expenses</b>	<b>23,481,647.98</b>	<b>24,367,985.56</b>
Financial Expenses		
Interest Expense	706,572.00	850,251.00
Bank Charges	0.00	250.00
<b>Total Financial Expenses</b>	<b>706,572.00</b>	<b>850,501.00</b>
<b>Total Expenses</b>	<b>47,653,172.66</b>	<b>46,649,390.79</b>
<b>Income From Operations</b>	<b>13,597,338.31</b>	<b>13,306,279.10</b>

	<u>2016</u>	<u>2015</u>
Add(Deduct): Other Income/Expenses		
Interest Income	137,792.21	109,743.77
Miscellaneous Income	28,522.91	20,537.77
Gain/Loss on Sale of Disposed Assets	780,000.00	1,179,750.00
<b>NET INCOME FROM OPERATIONS</b>	<u><u>14,543,653.43</u></u>	<u><u>14,616,310.64</u></u>

Certified Correct:

  
**CHARO DENNIS A. FRANCISCO**  
 Division Manager - Finance *g/c*

Noted:

  
**LEANIDA A. BALBIN**  
 General Manager

**METRO BANGUED WATER DISTRICT**  
**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2016  
(With Corresponding Figures for CY 2015)

	<u>2016</u>	<u>2015</u>
<b>Cash Flows from Operating Activities</b>		
Cash Inflows:		
Collection of Water Sales	59,883,876.56	58,317,775.60
Collection of Other Income	708,186.56	552,679.71
Collection of Other Receivables	38,749.53	31,254.20
Collection of Attorney's Fee	2,350.00	500.00
Cost of Materials Sold	27,860.59	17,939.54
Receipt of Customers' Deposits	744,800.00	768,600.00
Receipt of Bid Security/Bidder's Fee	40,090.00	0.00
Receipt of Refund of Cash Advance	651,210.16	75,595.96
Other Receipts	200,000.00	22,447.56
<b>Total Cash Inflows</b>	<u><b>62,297,123.40</b></u>	<u><b>59,786,792.57</b></u>
Cash Outflows:		
Payment of Operating Expenses	27,642,087.13	24,409,414.59
Payment of Payables	3,381,672.56	3,347,032.45
Remittance of GSIS/Pag-ibig/withholding taxes	6,953,880.31	5,421,774.74
Purchase of Materials & Office Supplies	3,744,368.93	5,625,663.53
Payment of Franchise Tax	1,146,494.38	1,109,599.79
<b>Total Cash Outflows</b>	<u><b>42,868,503.31</b></u>	<u><b>39,913,485.10</b></u>
<b>Total Cash Provided by Operating Activities</b>	<u><b>19,428,620.09</b></u>	<u><b>19,873,307.47</b></u>
<b>Cash Flows from Investing Activities</b>		
<b>Total Cash Inflows</b>	<u><b>2,060,314.87</b></u>	<u><b>0.00</b></u>
Cash Outflows:		
Capital Expenditures	1,320,303.33	474,513.05
<b>Total Cash Outflows</b>	<u><b>1,320,303.33</b></u>	<u><b>474,513.05</b></u>
<b>Total Cash Used by Investing Activities</b>	<u><b>740,011.54</b></u>	<u><b>(474,513.05)</b></u>


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	<u>2016</u>	<u>2015</u>
<b>Cash Flows from Financing Activities</b>		
<b>Total Cash Inflows</b>	<u>0.00</u>	<u>0.00</u>
<b>Cash Outflows</b>		
Payment of LWUA Loans ( Principal)	1,573,656.00	1,899,159.22
Payment of Interest on Loans	706,572.00	850,251.00
<b>Total Cash Outflows</b>	<u>2,280,228.00</u>	<u>2,749,410.22</u>
<b>Total Cash Used Financing Activities</b>	<u>(2,280,228.00)</u>	<u>(2,749,410.22)</u>
<b>Net Cash fr. by Operating, Investing &amp; Fin. Activities</b>	<u>17,888,403.63</u>	<u>16,649,384.20</u>
<b>Add: Cash &amp; Cash Equivalents, Beginning</b>	<u>66,407,672.20</u>	<u>49,758,288.00</u>
<b>Cash &amp; Cash Equivalents, Ending</b>	<u>84,296,075.83</u>	<u>66,407,672.20</u>

Certified Correct:

  
**CHARO DENNIS A. FRANCISCO**  
 Division Manager - Finance 

Noted:

  
**LEANIDA A. BALBIN**  
 General Manager




**METRO BANGUED WATER DISTRICT  
STATEMENT OF CHANGES IN EQUITY**


For the Year Ended December 31, 2016  
(With Corresponding Figures for CY 2015)

	2016	2015
<b>Government Equity</b>		
Balance at the beginning of the period	140,208,929.80	125,594,771.96
Additions/(Deductions)		
Prior period adjustments	(349,247.41)	(2,152.80)
Net income for the period	14,543,653.43	14,616,310.64
Balance at the end of the period	<u>154,403,335.82</u>	<u>140,208,929.80</u>
 <b>Donated Capital</b>		
Balance at the beginning of the period	-	-
Additions/(Deductions)	<u>-</u>	<u>-</u>
Balance at the end of the period	<u>-</u>	<u>-</u>
 <b>Restricted Capital</b>		
Balance at the beginning of the period	-	-
Additions/(Deductions)	<u>-</u>	<u>-</u>
Balance at the end of the period	<u>-</u>	<u>-</u>
 <b>TOTAL EQUITY</b>	 <u><u>154,403,335.82</u></u>	 <u><u>140,208,929.80</u></u>

Certified Correct:

  
**CHARO DENNIS A. FRANCISCO**  
Division Manager - Finance

Noted:

  
**LEANIDA A. BALBIN**  
General Manager

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## NOTES TO FINANCIAL STATEMENTS

### 1. Agency Profile

#### a. Creation of the Water District

The Bangued Water District (BWD), the original name, was formed on December 29, 1975 by virtue of Resolution No. 293 passed by the municipal council of Bangued. With its formation, the BWD acquired the ownership and management of the entire water system from the municipal government. On August 24, 1976 LWUA issued the Conditional Certificate of Conformance (CCC) No. 028 to BWD. As of December 31, 2016 the MBWD has 8,749 active service connections.

#### b. Vision/Mission

**Vision:** The Metro Bangued Water District envisions a progressive and responsive water utility that can sustain a highly reliable system for the benefit of all people in the populace.

**Mission:** The Metro Bangued Water District is tasked to contribute to the improvement of the quality of life of the residents of Bangued and its neighboring towns by providing adequate, reliable and potable water supply.

#### c. Service Area

The present service area of the MBWD covers four (4) municipalities: Bangued, Peñarrubia, Pidigan and Tayum.

#### d. Organizational Structure

The MBWD is composed of six members of the Board of Directors, a General Manager and four (4) Divisions, the Administrative Division, Finance Division, Commercial Division and Technical Division headed by Division Managers. A total of 65 employees of which 49 hold permanent positions and 16 Job Orders.

### 2. Summary of Significant Accounting Policies

#### a. Accounting Method Used

The District uses the Accrual Basis Accounting Method. Under this method, revenues are recognized in the period which they are earned regardless of when received while expenses are recorded in the period which they are incurred regardless of when paid.

*Received: 11/21/17*

b. Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation. Significant improvements are capitalized and form part of the asset cost while cost of repairs and maintenance is charged to expense as incurred. These assets are depreciated on a straight-line basis based on the Table of Service Life provided by the Commission on Audit.

3. Cash In Bank

Particulars	Account No.	Balance
Current Account:		
Banco de Oro	5488001781	1,200,648.54
Savings Account:		
Banco de Oro	5480003748	20,656,062.08
Philippine National Bank	173799800013	588,119.70
Philippine National Bank	214176500010	18,165,572.21
Philippine National Bank	453617800024	6,231,592.05
Philippine National Bank	3020501175	28,062,236.58
Rang-ay Rural Bank	52000031	9,072,177.96
Land Bank	1031184262	286,591.93
Land Bank	1031179285	20,074.78
<b>Total</b>		<b>84,283,075.83</b>

4. Accounts Receivable

Age	Amount	Rate of Non-collectibility	Required Allowance
0-30 days	519,064.78	0%	-
31-60 days	236,345.56	5%	11,817.28
61-180 days	488,243.03	5%	24,412.15
181 days - 1 yr.	499,049.96	5%	24,952.50
>1 yr. - 2 yrs.	928,538.39	10%	92,853.84
>2 yrs. - 3 yrs.	992,362.42	25%	248,090.61
>3 yrs. - 4 yrs.	771,003.92	25%	192,750.97
>4 yrs. - 5 yrs.	644,756.11	50%	322,378.06
>5 yrs.	3,914,657.62	50%	1,957,328.81
<b>Total</b>	<b>8,994,021.79</b>		<b>2,874,584.22</b>

5. Due from Officers and Employees

Employees	Particulars	Amount
Balaoro, Moilin	Tax on monetization of leave credits paid by the district	41,962.28
Berame, Expedito		3,961.23
Labuguen, Lourdes		5,943.09
Ledesma, Beato		2,319.14
Panelo, Marissa		19,207.50
Panelo, Romulo		10,947.56
Villastiqui, Pedro		1,642.31
Castillo, Warren		750.00
Beato, Ledesma	Electric bill	164.76
Mangaldan, Carmen	Electric bill	312.84
Bernardez, Ruben	Telephone bill	376.58
Barbero, Gene Bede	Telephone bill	261.56
Dumlao, Ma. Divina	Telephone bill	141.49
Dela Cruz, Nilo	Telephone bill	1,060.56
Astudillo, Usman	Telephone bill	67.80
Balaoro, Moilin	Telephone bill	2,831.47
Barba, Abeth Jose	Telephone bill	441.47
Berame, Expedito	Telephone bill	729.44
Castaneda, Edgar	Telephone bill	58.73
Francisco, Charo	Telephone bill	3,222.87
Labuguen, Lourdes	Telephone bill	150.89
Pagaoa, Henrietta	Telephone bill	1,895.99
<b>Total</b>		<b>98,449.56</b>

6. Due from NGAs

NGA	Amount
PIA - Abra	1,424.24

7. Due from LGUs

LGU	Particulars	Amount
Provincial Capitol	New connection fee (March 2014)	4,200.00
Bangued	New connection fee - balance prior to 2008	4,200.00
Bangued	Materials - balance prior to 2008	2,800.00
<b>Total</b>		<b>11,200.00</b>



8. Other Receivables

Names	Particulars	Amount
Pro-poor Program beneficiaries re: NCF by installment	New connection fee balance	572,834.10
Alcanzaren, Teddy	Water meter	1,436.08
Velasco, Darwin	Water meter	150.00
Astudillo, Romeo	Balances prior to 2008	3,020.00
Baruela, Leonardo		1,934.88
Baruela, Teresa		294.98
Bilgera, Grace		14.95
Bulda, Warlito		12,062.59
Casia, Adlai		250.00
Castillo, Federico		3,287.63
Facura, Roc		4,873.35
Laureta, Antonio		167.50
Mamerto, Ramilo		16,952.25
Maranan, Vicky		42.42
Valera, Isidro		34,865.74
Total		652,186.47

9. Deferred Charges

Particulars	Amount
Cost of Geotechnical Investigation for the Proposed Pidigan Reservoir	128,800.00
Taxes withheld by Customers	2,459.53
Balance prior to 2008	376.00
<b>Total</b>	<b>131,635.53</b>

10. Guaranty Deposits

Payee	Particulars	Amount
DPWH	Restoration Guaranty	1,000.00

11. Construction-in-Progress - Agency Assets

Project Title	Amount
Replacement of Peñarrubia - Bacsil Transmission Lines	5,875,795.56
Replacement of Bacsil - Casamata Transmission Line	884,869.69
Penarrubia - Casamata Transmission Line	70,704.97
Visitors' Quarter	37,005.41
Conference Room	25,639.75
<b>Total</b>	<b>6,894,015.38</b>



12. Accounts Payable

Creditor	Particulars	Amount
COOP Mart	Office supplies	1,414.91
G4 Construction Supply	Construction materials	320.00
Trans Carr Brake Clutch	Auto parts	803.02
Jowins Car Service Center	Repair of MBWD vehicle	4,716.75
Baltazar-Vinluan Enterprises	Office supplies	1,328.00
Pall Rocas	DPD free chlorine reagent	26,500.00
Abra Fairway Merchandising	Materials	8,941.85
Techxtreme	Office supplies	828.00
Tindell General Merchandise	Office supplies	588.00
Barstow Motorparts	Auto parts	450.00
Ton Ton Cycle Parts	Auto parts	400.00
New Bangued Erectors	Materials	210.00
Northwest Gases Supply	Oxygen and Acetylene	6,750.00
FANM Enterprises	Materials	2,604,584.00
Copylandia	Toner	8,550.00
Master PC	Office supplies	2,638.50
Ubbog Lumber and Hardware	Materials	596.00
Delton Marketing	Materials	1,041.60
Rap and Darby Commercial	Office supplies	750.00
<b>Total</b>		<b>2,671,410.63</b>

13. Due to Officers and Employees

Employee/Officers	Particulars	Amount
Barbero, Gene Bebe	Per Diem re:October 14-21, 2012 Palawan Seminar	2,480.00
MBWD Employees	SSS Contribution refund	39,996.34
Acedo, Krisel	Profund Contribution	310.33
Astudillo, Rex Joy		114.54
Balbin, Leanida	May 2016 Extraordinary and Miscellaneous Expense	9,585.00
Panelo, Marissa	Tax refund	20,845.94
Panelo, Romulo	Tax refund	6,175.81
<b>Total</b>		<b>79,507.96</b>

14. Due to Other NGAs

NGA	Particulars	Amount
DPWH	Balance prior to 2008	27,000.00

15. Due to Other GOCCs

GOCCs	Particulars	Amount
SSS	Balance prior to 2008	1,333.30
Land Bank		0.81
Total		1,334.11

16. Performance/Bidders/Bail Bonds Payable

Suppliers	Amount
Atlas Copco	77,500.00
FANM Enterprises	10,824.00
Mig System	48,263.70
Digital Data Corporation	40,090.00
<b>Total</b>	<b>176,677.70</b>

17. Other Payables

Payee	Particulars	Amount
A-Z Marketing	Stale checks prior to 2008	1,596.00
Siagan Law Office	Atty.'s fee	2,350.00
Time Life Int'l Phils. Inc.	Magazine subscription	3,132.00
Domes-ag, Antonio	Estate tax withheld	107,580.00
Astudillo, Jerry West	Provident Fund contribution	13,261.01
Babida, Santiago	Monetized leave credits	19,633.11
Baldomar, Zosimo	Tax refund	1,022.02
Baldomar, Zosimo	Provident Fund contribution	4,215.75
Beng-ad, Orlando	Tax refund	2,634.47
Carta, Cornelio	Tax refund	13,224.82
Carta, Cornelio	Salary	2,272.13
Carta, Cornelio	Provident Fund contribution	1,897.14
Villastiqui, Pedro	Tax refund	302.08
MBWD Profund	Loan amortization	3,961.00
Ilocos Sur Coop. Bank	Loan amortization	1,475.20
<b>Total</b>		<b>178,556.73</b>

18. Loans Payable - Domestic

Creditor	Loan Number	Balance
LWUA	3-834	7,753,693.01


19. Other Deferred Credits

Particulars	Amount
Customers' Deposit	1,196,034.80
Deferred Income from Penalty Charges	773,650.28
<b>Total</b>	<b>1,969,685.08</b>

Certified Correct:

  
**CHARO DENNIS A. FRANCISCO**  
Finance Division Manager 

Noted:

  
**LEANIDA A. BALBIN**  
General Manager