

VILLASIS WATER DISTRICT

Condensed Balance Sheet

As of July 31, 2012

ASSETS

Current Assets:

| | | |
|-----------------------------------|----------|-----------------------------|
| Cash and Cash Equivalents | P | 4,039,931.34 |
| Non-Current Assets - Sinking Fund | | 10,525,747.58 |
| Trade and Other Receivables | | 2,937,089.45 |
| Inventories | | 496,097.48 |
| Prepayments | | 583.79 |
| Total Current Assets | P | <u>17,999,449.64</u> |

Non-Current Assets:

| | | |
|-----------------------------------------------------|----------|-----------------------------|
| Other Assets | | - |
| Property, Plant and Equipment (Net of Depreciation) | | 23,566,817.73 |
| Total Non-Current Assets | P | <u>23,566,817.73</u> |

| | | |
|---------------------|----------|------------------------------------|
| TOTAL ASSETS | P | <u><u>41,566,267.37</u></u> |
|---------------------|----------|------------------------------------|

LIABILITIES and EQUITY

Current Liabilities:

| | | |
|------------------------------------------------------------|----------|--------------------------|
| Accounts payable | P | - |
| Inter-Agency Payables | | 238,608.56 |
| Other Liability Accounts(Contracor's Security deposit B/P) | | (1,549.84) |
| Total Current Liabilities | P | <u>237,058.72</u> |

Non-Current Liabilities:

| | | |
|--------------------------------------|----------|----------------------------|
| Loans Payables | P | 3,702,000.00 |
| Other Long Term Debts | | 39,999.87 |
| Total Non-Current Liabilities | | <u>3,741,999.87</u> |
| Total Liabilities | P | <u>3,979,058.59</u> |

| | | |
|-------------------------|----------|--------------------------|
| Deferred Credits | P | <u>545,912.26</u> |
|-------------------------|----------|--------------------------|

Equity

| | | |
|---------------------|---|-----------------------------|
| Government Equity | P | 252,164.18 |
| Donated Capital | | 540,426.00 |
| Net Income (Loss) | | 2,917,086.63 |
| Retained Earnings | P | 33,331,619.71 |
| Total Equity | | <u>37,041,296.52</u> |

| | | |
|-------------------------------------|----------|------------------------------------|
| TOTAL LIABILITIES and EQUITY | P | <u><u>41,566,267.37</u></u> |
|-------------------------------------|----------|------------------------------------|