

**VILLASIS WATER DISTRICT**

Condensed Balance Sheet

As of May 31, 2012

**ASSETS****Current Assets:**

Cash and Cash Equivalents	P	2,942,184.46
Non-Current Assets - Sinking Fund		10,279,288.62
Trade and Other Receivables		2,892,343.88
Inventories		447,503.78
Prepayments		583.79
<b>Total Current Assets</b>	<b>P</b>	<b><u>16,561,904.53</u></b>

**Non-Current Assets:**

Other Assets		-
Property, Plant and Equipment (Net of Depreciation)		23,877,203.42
<b>Total Non-Current Assets</b>	<b>P</b>	<b><u>23,877,203.42</u></b>

**TOTAL ASSETS****P** **40,439,107.95****LIABILITIES and EQUITY****Current Liabilities:**

Accounts payable	P	-
Inter-Agency Payables		221,482.31
Other Liability Accounts(Contracor's Security deposit B/P)		(1,549.84)
<b>Total Current Liabilities</b>	<b>P</b>	<b><u>219,932.47</u></b>

**Non-Current Liabilities:**

Loans Payables	P	3,702,000.00
Other Long Term Debts		39,999.87
<b>Total Non-Current Liabilities</b>		<b><u>3,741,999.87</u></b>
<b>Total Liabilities</b>	<b>P</b>	<b><u>3,961,932.34</u></b>

**Deferred Credits****P** **547,487.91****Equity**

Government Equity	P	252,164.18
Donated Capital		540,426.00
Net Income (Loss)		1,805,371.76
Retained Earnings	P	33,331,725.76
<b>Total Equity</b>		<b><u>35,929,687.70</u></b>

**P****TOTAL LIABILITIES and EQUITY****40,439,107.95**