

EXCERPT FROM THE MINUTES OF THE MEETING OF THE MEMBERS OF THE  
BOARD OF DIRECTORS HELD IN THE OFFICE ON DECEMBER 3, 2013.

Present:

Maria Paz G. Bajaro	-	Chairperson
Flora T. Gurimbao	-	Vice-chairperson
Mary Ann G. Hizo	-	Member/Secretary
Ben A. Ginete	-	Member
Christopher G. Armengol	-	Member
Rey Dennis L. Gilbas	-	General Manager
Lolita B. Cordial	-	Recorder

RESOLUTION NO. 33 S. 2013 CODE NO. 09

RESOLUTION APPROVING THE BULAN WATER DISTRICT CALENDAR  
BUDGET 2014:

WHEREAS, BWD proposed Calendar Budget 2014 was presented to the Board three (3) weeks ago;

WHEREAS, the proposed Calendar Budget 2014 was again scrutinized by the Board whereby Income Statement Budget for fiscal year 2014 arrived as follows:

Total Income	-	P 20,274,880.48
Total Expenses	-	P 15,263,680.96
Income from Operation	-	P 5,011,199.52

WHEREAS, after a thorough study on the presented budget the Board deemed it proper to approve it;

THEREFORE, on unanimous accord, the Board in session, BE IT,,

RESOLVES, as it is hereby RESOLVED, approving the Bulan Water District Calendar Budget 2014.

APPROVED, this 3rd day of December, 2013.

Certified correct:

*Lolita B. Cordial*  
LOLITA B. CORDIAL  
Recorder

Attested:

*Maria Paz G. Bajaro*  
MARIA PAZ G. BAJARO  
Chairperson

*Flora T. Gurimbao*  
FLORA T. GURIMBAO  
Vice-chairperson

*Mary Ann G. Hizo*  
MARY ANN G. HIZO  
Member/Secretary

*Ben A. Ginete*  
BEN A. GINETE  
Member

*Christopher G. Armengol*  
CHRISTOPHER G. ARMENGOL  
Member

## CASH FLOW BUDGET FOR FISCAL YEAR 2014

### Cash Flows from Operating Activities:

#### Cash Inflows:

Water Sales (93% Collection Efficiency)	17,304,242.16
Collection of Arrears (80%)	848,477.50
Fines and Penalties	692,169.69
Other Business Income	858,900.00
Interest Revenues	60,000.00
Other Fines and Penalties	5,000.00

#### Total Cash Inflows

19,768,789.35

#### Cash Outflows:

Payment of Salaries	3,532,188.00
Payment of Other Personal Services	3,278,742.88
Payment of Maintenance & Other Operating Expenses	4,292,162.50
Purchase of Office Supplies	118,212.50
Purchase of Accountable Forms	108,450.00
Purchase of Other Supplies	20,000.00
Purchase of Construction Materials	1,263,519.00
Purchase of Chlorine	315,000.00
Deposit to Pension and Benefit Reserve	300,000.00
GSIS Arrearages	198,812.76
Reserve/Equity Build-up	541,811.59

#### Total Cash Outflows

13,968,899.23

#### Total Cash Provided (Used) by Operating Activities

5,799,890.12

### Cash Flows from Investing Activities:

Purchase of Office Equipment, Furniture and Fixtures	147,143.00
Purchase of Other Property, Plant & Equipment	307,200.00
Capital Expenditure	1,000,000.00
<b>Total Cash Outflows</b>	<u>1,454,343.00</u>

#### Total Cash Provided (Used) by Investing Activities

1,454,343.00

### Cash Flows from Financing Activities

#### Cash Outflows:

Payment of Domestic Loans	4,026,264.00
<b>Total Cash Outflows</b>	<u>4,026,264.00</u>

#### Total Cash Provided (Used) by Investing Activities

4,026,264.00

#### Cash Provided (Used) by Operating, Investing & Financing Activities

319,283.12

#### Add: Cash and Cash Equivalents-Beginning

3,560,748.79

#### Cash and Cash Equivalents-Ending

3,880,031.91

Prepared by:

MARY JOYCE B. PENOS  
Acting Finance Officer

Checked by:

CARMEN G. ROMAN  
Div. Mgr. C- Finance & Comm'l.

Noted by:

REY DENNIS L. GILBAS  
General Manager C

APPROVED PER BOARD RESOLUTION NO. 33 S. 2013 DATED Dec. 3, 2013.

MARIA PAZ G. BAJARO  
Chairman

FLORA T. GURIMBAO  
Vice - Chairman

MARY ANN G. HIZO  
Member/Secretary

BEN A. CINETE  
Member

CHRISTOPHER G. ARMENGOL  
Member



Republic of the Philippines  
**BULAN WATER DISTRICT**  
Bulan, Sorsogon

**INCOME STATEMENT BUDGET  
FOR FISCAL YEAR 2014**

**BUSINESS INCOME**

Income from Waterworks Systems	P	18,606,712.00	
Other Business Income		858,900.00	
Fines and Penalties - Business Income		744,268.48	
<b>TOTAL BUSINESS INCOME</b>	<b>P</b>		<b>20,209,880.48</b>

**OTHER GENERAL INCOME**

Interest Income	P	60,000.00	
Other Fines and Penalties		5,000.00	
<b>TOTAL OTHER GENERAL INCOME</b>	<b>P</b>		<b>65,000.00</b>

**TOTAL INCOME**

**P 20,274,880.48**

**EXPENSES**

Personal Services	P	6,810,930.88	
Maintenance and Other Operating Expenses		5,991,662.50	
Financial Expenses		2,461,087.58	
<b>TOTAL EXPENSES</b>	<b>P</b>		<b>15,263,680.96</b>


**INCOME FROM OPERATION**

**P 5,011,199.52**

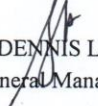
Prepared by:

  
MARY JOYCE B. PENOS  
Acting Finance Office

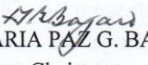
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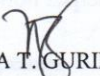
  
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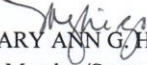
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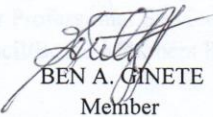
  
REY DENNIS L. GILBAS  
General Manager C


APPROVED PER BOARD RESOLUTION NO. 33, S. 2013 DATED Dec. 3, 2013.

  
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