

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

CASH FLOW STATEMENT
For the Year Ended December 31, 2013
(With Comparative Figures for CY 2012)

	2013	2012
Cash Inflows:		
Collection of Receivables-Water Sales	13,745,851.81	12,694,874.00
Collection of Other Business Income	589,335.86	926,063.99
Collection of Other Fines and Penalties	10,190.00	3,400.00
Collection of Sale of Materials	3,908.14	21,233.81
Collection of Miscellaneous Income	-	13,508.19
Collection of Interest Income	9,917.92	28,051.35
Transfer of Funds	-	200,000.00
Others	161,490.58	73,873.84
Total Cash Inflows	14,520,694.31	13,961,005.18
Cash Outflows:		
Payment of Salaries	2,689,809.28	4,020,286.82
Payment of Other Personal Services	2,835,156.76	3,054,686.13
Payment of Maintenance & Other Operating Expenses	2,616,847.58	1,756,485.53
Payment of Payables	490,095.00	870,400.00
Payment of Payables - GSIS	198,812.76	132,541.84
Purchase of Office Supplies	44,062.75	58,694.08
Purchase of Accountable Forms	73,632.00	65,900.00
Purchase of Construction Materials	142,948.93	169,967.80
Purchase of Chlorine	-	210,950.00
Reserve/Equity Build-up	434,900.49	375,453.86
Additional Deposit -Pension & Benefit Reserve	224,377.38	13,253.32
Payment of Prior Years' Expenses	45,343.72	40,774.30
Payment of Advances	271,254.00	-
Transfer of Funds	200,000.00	200,000.00
Total Cash Outflows	10,267,240.65	10,969,393.68
Total Cash Provided (Used) by Operating Activities	4,253,453.66	2,991,611.50
Cash Flows from Investing Activities:		
Purchase of Transportation Equipment	73,789.00	-
Purchase of Office Equipment, Furniture and Fixtures	29,307.00	14,940.00
Purchase of Other Property, Plant & Equipment	31,314.40	14,548.00
Purchase of Filter Media Machine	-	60,000.00
Total Cash Outflows	134,410.40	89,488.00
Total Cash Provided (Used) by Investing Activities	134,410.40	89,488.00
Cash Flows from Financing Activities		
Cash Outflows:		
Payment of Domestic Loans	4,026,264.00	4,026,264.00
Total Cash Outflows	4,026,264.00	4,026,264.00
Total Cash Provided (Used) by Investing Activities	4,026,264.00	4,026,264.00
Cash Provided (Used) by Operating, Investing & Financing Activities	92,779.26	(1,124,140.50)
Add: Cash and Cash Equivalents-Beginning	2,955,697.91	4,079,838.41
Cash and Cash Equivalents-Ending	3,048,477.17	2,955,697.91

Prepared by:

Checked by:

Noted by:

MARY JOYCE B. PENOS
Acting Finance Officer

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

REY DENNIS L. GILBAS
General Manager C

Breakdown:

Cash - Collecting Officers	40,562.56	93,937.11
Petty Cash Fund	8,000.00	8,000.00
Change Fund	1,000.00	1,000.00
Cash in Bank - Local Currency Current Account -LBP Irosin	1,312,955.35	659,834.01
Cash in Bank - Local Currency Current Account -ABC Bulan	151,630.87	887,243.77
Cash in Bank - Local Currency Time Deposit -LBP Irosin	1,534,328.39	1,305,683.02
T O T A L	3,048,477.17	2,955,697.91

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Republic of the Philippines
BULAN WATER DISTRICT
 Bulan, Sorsogon

Detailed Balance Sheet
 As of 'December 31, 2013
 (With Comparative Figures for CY 2012)

	<u>2013</u>	<u>2012</u>
A S S E T S		
Current Assets		
Cash on Hand		
Cash - Collecting Officers	40,562.56	93,937.11
Petty Cash Fund	8,000.00	8,000.00
Change Fund	1,000.00	1,000.00
Total Cash on Hand	49,562.56	102,937.11
Cash in Bank-Local Currency		
Cash in Bank-LCCA -LBP Irosin	1,312,955.35	659,834.01
Cash in Bank-LCCA -ABC Bulan	151,630.87	887,243.77
Cash in Bank-LCTD	1,534,328.39	1,305,683.02
Total Cash in Bank - Local Currency	2,998,914.61	2,852,760.80
Receivables		
Accounts Receivable,Net	1,042,672.56	966,222.23
Accounts Receivables	1,249,267.91	1,172,817.58
Allowance for Doubtful Accounts	206,595.35	206,595.35
Due from Officers and Employees	27,999.98	-
Due from NGAs - Bulwagan	7,431.71	7,431.71
Other Receivables	20,583.87	35,558.32
Total Receivables	1,098,688.12	1,009,212.26
Inventories		
Office Supplies Inventory	34,562.97	41,023.05
Accountable Forms Inventory	51,672.89	82,079.97
Chemicals and Filtering Materials Inventory	45,333.80	36,367.35
Construction Materials Inventory	1,033,111.98	1,210,392.01
Total Inventories	1,164,681.64	1,369,862.38
Prepayments		
Prepaid Insurance	7,532.52	5,963.60
Deferred Charges	134,000.00	134,000.00
Total Prepayments	141,532.52	139,963.60
Other Current Assets		
Guaranty Deposits	802.00	802.00
Other Current Assets	34,578.00	34,578.00
Total Other Assets	35,380.00	35,380.00
Total Current Assets	5,488,759.45	5,510,116.15

		2013	2012
Non-Current Assets			
Investments			
Sinking Fund		2,455,333.65	1,997,067.77
Total Investments		2,455,333.65	1,997,067.77
Property, Plant and Equipment			
Land		1,017,896.19	1,017,896.19
Irrigation and Water Systems and Structures	42,291,458.88		
Accumulated Depreciation	<u>20,859,407.06</u>	21,432,051.82	22,566,711.58
Office Building	236,383.51		
Accumulated Depreciation	<u>202,156.02</u>	34,227.49	34,903.33
Other Structures	41,079.80		
Accumulated Depreciation	<u>15,527.30</u>	25,552.50	26,727.54
Office Equipment	257,973.25		
Accumulated Depreciation	<u>232,175.92</u>	25,797.33	33,736.33
Furniture and Fixtures	30,335.65		
Accumulated Depreciation	<u>26,522.74</u>	3,812.91	5,635.95
IT Equipment and Software	314,604.00		
Accumulated Depreciation	<u>247,383.04</u>	67,220.96	53,281.45
Machineries	101,369.81		
Accumulated Depreciation	<u>46,232.82</u>	55,136.99	59,636.99
Communication Equipment	127,135.50		
Accumulated Depreciation	<u>97,784.79</u>	29,350.71	38,743.95
Other Machineries and Equipment	69,961.92		
Accumulated Depreciation	<u>62,965.73</u>	6,996.19	6,996.19
Motor Vehicles	198,695.00		
Accumulated Depreciation	<u>112,415.40</u>	86,279.60	15,624.72
Other Property, Plant and Equipment	548,700.44		
Accumulated Depreciation	<u>427,148.56</u>	121,551.88	117,897.62
Total Property, Plant and Equipment		22,905,874.57	23,977,791.84
Total Non-Current Assets		25,361,208.22	25,974,859.61
Other Assets			
Other Assets		262,779.26	262,779.26
T O T A L A S S E T S		31,112,746.93	31,747,755.02

	2013	2012
LIABILITIES AND EQUITY		
<i>Current Liabilities</i>		
Inter-Agency Payables		
Accounts Payables	178,597.25	289,892.00
Due to Officers and Employees	60,195.41	-
GSIS Premium Arrearages Payable -Principal	543,996.09	669,239.95
Due to BIR	(248.60)	-
Due to GSIS	1,000.00	338.68
Due to Philhealth	-	225.00
Due to SUMC	(1,933.34)	(5,600.00)
Total Inter-Agency Payables Accounts	781,606.81	954,095.63
Other Liability Accounts		
Guaranty Deposits Payable	345,735.60	345,735.60
Loans Payable - L T D - Current Portion	1,565,176.42	1,392,440.88
Total Other Liability Accounts	1,910,912.02	1,738,176.48
Total Current Liabilities	2,692,518.83	2,692,272.11
<i>Non-Current Liabilities</i>		
Loans Payable-Domestic	19,953,233.03	21,518,409.45
Total Non-Current Liabilities	19,953,233.03	21,518,409.45
TOTAL LIABILITIES	22,645,751.86	24,210,681.56
<i>Deferred Credits</i>		
Other Deferred Credits	28,538.87	28,538.87
<i>Equity</i>		
Retained Earnings	8,438,456.20	7,508,534.59
Total Equity	8,438,456.20	7,508,534.59
TOTAL LIABILITIES AND EQUITY	31,112,746.93	31,747,755.02

Prepared By:

MARY JOYCE B. PENOS
Acting Finance Officer

Checked By:

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

Noted By:

REY DENNIS L. GILBAS
General Manager C

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

Detailed Statement of Income and Expenses
For the Month Ended December 31, 2013
(With Comparative Figures for CY 2012)

		<u>2013</u>		<u>2012</u>
Income:				
Income from Waterworks System	P	13,382,744.39	P	12,546,886.05
Other Business Income		589,535.86		926,053.99
Fines and Penalties-Business Income		490,653.32		435,865.90
Miscellaneous Income		-		13,543.19
Other Fines and Penalties		10,190.00		3,400.00
Gross Income	P	<u>14,473,123.57</u>	P	<u>13,925,749.13</u>
Less: Expenses				
Personal Services				
Salaries and Wages - Regular	P	3,357,979.00	P	3,582,754.00
Salaries and Wages - Contractual		488,927.05		437,532.82
Personnel Economic Relief Allowance(PERA)		394,000.00		424,000.00
Representation Allowance (RA)		132,000.00		67,500.00
Transportation Allowance (TA)		132,000.00		67,500.00
Clothing Allowance		85,000.00		90,000.00
Productivity Incentive Allowance		34,000.00		-
Other Bonuses and Allowances		245,485.41		213,338.64
Cash Gift		82,500.00		112,400.00
Year-End Bonus		281,905.50		322,744.50
Life & Retirement Insurance Contributions		402,957.48		429,930.48
Pag-Ibig Contributions		77,659.58		82,055.08
PhilHealth Contributions		36,450.00		38,487.50
ECC Contributions		19,700.00		21,008.73
Terminal Leave Benefits		229,041.79		615,607.20
Other Personnel Benefits		677,561.00		564,906.00
Group Insurance		4,896.00		5,208.00
Total Personal Services	P	<u>6,682,062.81</u>	P	<u>7,074,972.95</u>

		2013		2012
Maintenance and Other Operating Expenses				
Traveling Expenses-Local	P	419,747.76	P	246,804.65
Training Expenses		130,550.00		119,250.00
Office Supplies Expenses		64,801.58		62,447.74
Accountable Forms Expenses		104,039.08		34,606.58
Chemicals and Filtering Materials Expenses		297,833.55		216,899.93
Gasoline, Oil and Lubricants Expenses		54,363.75		60,709.00
Electricity Expenses		128,254.64		134,864.93
Postage and Deliveries		4,586.00		5,605.00
Telephone Expenses - Landline		20,012.50		21,864.50
Telephone Expenses - Mobile		80,000.00		54,468.00
Internet Expenses		9,588.00		9,588.00
Cable, Satellite, Telegraph and Radio Expenses		3,780.00		3,780.00
Membership Dues & Contributions to Organizations		35,741.80		53,993.00
Advertising Expenses		18,693.52		-
Printing, Binding and Reproduction Expenses		671.00		925.00
Representation Expenses		230,244.93		140,258.30
Other Claims		-		29,853.80
Legal Services		18,400.00		30,200.00
Auditing Services		2,924.00		-
Other Professional Services		18,648.00		700.00
Council/Board Members Allowances & Other Benefits		327,600.00		432,600.00
Repairs and Maintenance - I W S S		291,493.80		369,888.41
Repairs and Maintenance - Office Building		15,367.18		9,721.00
Repairs and Maintenance - Office Equipment		-		1,500.00
Repairs and Maintenance - IT Equipment & Software		6,040.00		1,130.00
Repairs and Maintenance - Other Machinery & Eqpt.		-		440.00
Repairs and Maintenance - Motor Vehicles		19,094.00		9,289.00
Repairs and Maintenance - O P P E		7,915.00		3,315.00
Donations		10,000.00		-
Taxes, Duties and Licenses		330,183.39		274,892.89
Fidelity Bond Premiums		7,543.35		6,885.00
Insurance Expenses		9,229.06		6,475.72
Bad Debts Expenses		-		51,242.73
Depreciation - I W S S		1,314,562.60		1,301,003.16
Depreciation-Office Buildings		675.84		675.84
Depreciation-Other Structures		1,175.04		1,175.04
Depreciation-Office Equipment		7,939.00		23,526.04
Depreciation-Furniture and Fixtures		1,823.04		1,823.06
Depreciation-IT Equipment and Software		15,367.49		13,347.46
Depreciation-Machinery		4,500.00		4,500.00
Depreciation-Communication Equipment		9,393.24		9,393.21
Depreciation-Motor Vehicles		3,134.12		5,372.88
Depreciation-Other Property, Plant and Equipment		27,660.14		23,726.80
Other Maintenance and Operating Expenses		65,734.45		55,233.00
Total Maintenance & Other Operating Expenses	P	4,119,310.85	P	3,833,974.67

		<u>2013</u>		<u>2012</u>
Financial Expenses				
Interest Expenses	P	2,633,823.12	P	2,787,313.19
Interest Expenses - GSIS (MOA)		73,568.90		56,979.00
Other Financial Charges		4,250.00		3,864.00
Total Financial Expenses	P	<u>2,711,642.02</u>	P	<u>2,848,156.19</u>
Total Expenses	P	<u>13,513,015.68</u>	P	<u>13,757,103.81</u>
Income (Loss) From Operations	P	<u>960,107.89</u>	P	<u>168,645.32</u>
Add (Deduct) Other Income/Expenses				
Interest Income	P	44,448.94	P	73,486.40
Discount on Real Property Taxes		3,068.82		-
Discount on Special Education Tax		3,068.82		-
Discount -Senior Citizens		(27,068.14)		(28,744.49)
Total Other Income/Expenses	P	<u>23,518.44</u>		<u>44,741.91</u>
Net Income	P	<u><u>983,626.33</u></u>	P	<u><u>213,387.23</u></u>

Prepared by:

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Acting Finance Officer

Checked by:

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Div. Manager C - Finance & Comm'l. Division

Noted by:

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General Manager C