

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

Detailed Statement of Income and Expenses
For the Month Ended December 31, 2014
(With Comparative Figures for CY 2013)

	<u>2014</u>	<u>2013</u>
Income:		
Income from Waterworks System	P 12,996,826.64	P 13,382,744.39
Other Business Income	397,498.16	589,535.86
Fines and Penalties-Business Income	491,101.74	490,653.32
Other Fines and Penalties	2,600.00	10,190.00
Gross Income	P 13,888,026.54	P 14,473,123.57
Less: Expenses		
Personal Services		
Salaries and Wages - Regular	P 3,528,794.37	P 3,357,979.00
Salaries and Wages - Contractual	379,629.83	488,927.05
Personnel Economic Relief Allowance(PERA)	407,727.29	394,000.00
Representation Allowance (RA)	132,000.00	132,000.00
Transportation Allowance (TA)	132,000.00	132,000.00
Clothing Allowance	80,000.00	85,000.00
Productivity Incentive Allowance	32,000.00	34,000.00
Other Bonuses and Allowances	228,128.00	245,485.41
Cash Gift	85,000.00	82,500.00
Year-End Bonus	294,349.00	281,905.50
Life & Retirement Insurance Contributions	423,862.56	402,957.48
Pag-Ibig Contributions	78,443.76	77,659.58
PhilHealth Contributions	38,550.00	36,450.00
ECC Contributions	20,400.00	19,700.00
Terminal Leave Benefits	-	229,041.79
Other Personnel Benefits	557,832.75	677,561.00
Group Insurance	4,569.60	4,896.00
Total Personal Services	P 6,423,287.16	P 6,682,062.81

		2014		2013
Maintenance and Other Operating Expenses				
Traveling Expenses-Local	P	308,037.92	P	419,747.76
Training Expenses		112,272.00		130,550.00
Office Supplies Expenses		54,376.41		64,801.58
Accountable Forms Expenses		40,103.79		104,039.08
Chemicals and Filtering Materials Expenses		317,635.77		297,833.55
Gasoline, Oil and Lubricants Expenses		51,493.70		54,363.75
Electricity Expenses		119,754.03		128,254.64
Postage and Deliveries		4,237.00		4,586.00
Telephone Expenses - Landline		19,018.45		20,012.50
Telephone Expenses - Mobile		78,140.00		80,000.00
Internet Expenses		9,588.00		9,588.00
Cable, Satellite, Telegraph and Radio Expenses		3,780.00		3,780.00
Membership Dues & Contributions to Organization		12,886.00		35,741.80
Advertising Expenses		25,000.00		18,693.52
Printing, Binding and Reproduction Expenses		719.25		671.00
Representation Expenses		152,499.60		230,244.93
Transportation & Delivery Expenses		2,393.60		-
Legal Seviles		300.00		18,400.00
Auditing Services		3,742.00		2,924.00
Other Professional Services		-		18,648.00
Council/Board Members Allowances & Other Benefits		327,600.00		327,600.00
Repairs and Maintenance - I W S S		169,647.56		291,493.80
Repairs and Maintenance - Office Building		108,351.83		15,367.18
Repairs and Maintenance - Office Equipment		900.00		-
Repairs and Maintenance - Furniture & Fixtures		8,230.00		-
Repairs and Maintenance - IT Equipment & Software		4,463.00		6,040.00
Repairs and Maintenance - Motor Vehicles		26,669.00		19,094.00
Repairs and Maintenance - O P P E		14,005.00		7,915.00
Donations		-		10,000.00
Taxes, Duties and Licenses		300,504.24		330,183.39
Fidelity Bond Premiums		7,546.44		7,543.35
Insurance Expenses		12,612.45		9,229.06
Bad Debts Expenses		33,274.17		-
Depreciation - I W S S		1,349,201.51		1,314,562.60
Depreciation-Office Buildings		675.84		675.84
Depreciation-Other Structures		1,175.04		1,175.04
Depreciation-Office Equipment		84.92		7,939.00
Depreciation-Furniture and Fixtures		3,514.14		1,823.04
Depreciation-IT Equipment and Software		18,622.80		15,367.49
Depreciation-Machinery		4,500.00		4,500.00
Depreciation-Communication Equipment		9,393.24		9,393.24
Depreciation-Motor Vehicles		9,487.20		3,134.12
Depreciation-Other Property, Plant and Equipment		33,741.15		27,660.14
Other Maintenance and Operating Expenses		50,945.80		65,734.45
Total Maintenance & Other Operating Expenses	P	3,811,122.85	P	4,119,310.85

		<u>2014</u>		<u>2013</u>
Financial Expenses				
Interest Expenses	P	2,461,087.58	P	2,633,823.12
Interest Expenses - GSIS (MOA)		57,684.83		73,568.90
Other Financial Charges		3,100.00		4,250.00
Total Financial Expenses	P	<u>2,521,872.41</u>	P	<u>2,711,642.02</u>
Total Expenses	P	<u>12,756,282.42</u>	P	<u>13,513,015.68</u>
Income (Loss) From Operations	P	<u>1,131,744.12</u>	P	<u>960,107.89</u>
Add (Deduct) Other Income/Expenses				
Interest Income	P	45,496.04	P	44,448.94
Discount on Real Property Taxes		2,045.88		3,068.82
Discount on Special Education Tax		2,045.88		3,068.82
Discount on Senior Citizens		-		(27,068.14)
Total Other Income/Expenses	P	<u>49,587.80</u>		<u>23,518.44</u>
Net Income	P	<u><u>1,181,331.92</u></u>	P	<u><u>983,626.33</u></u>

Prepared by:

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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 Balance Sheet
As of 'December 31, 2014
(With Comparative Figures for CY 2013)

	<u>2014</u>	<u>2013</u>
A S S E T S		
Current Assets		
Cash on Hand		
Cash - Collecting Officers	59,901.96	40,562.56
Petty Cash Fund	8,000.00	8,000.00
Change Fund	1,000.00	1,000.00
Total Cash on Hand	<u>68,901.96</u>	<u>49,562.56</u>
Cash in Bank-Local Currency		
Cash in Bank-LCCA -LBP Irosin	1,352,362.54	1,312,955.35
Cash in Bank-LCCA -ABC Bulan	194,820.74	151,630.87
Cash in Bank-LCSA -DBP Sorsogon	50,300.00	-
Cash in Bank-LCTD	1,631,834.11	1,534,328.39
Total Cash in Bank - Local Currency	<u>3,229,317.39</u>	<u>2,998,914.61</u>
Receivables		
Accounts Receivable,Net	1,038,897.40	1,042,672.56
Accounts Receivables	1,278,766.92	1,249,267.91
Allowance for Doubtful Accounts	239,869.52	206,595.35
Due from Officers and Employees	(0.02)	27,999.98
Due from NGAs - Bulwagan	7,431.71	7,431.71
Receivables - Disallowances/Charges	3,450.00	-
Other Receivables	16,954.94	20,583.87
Total Receivables	<u>1,066,734.03</u>	<u>1,098,688.12</u>
Inventories		
Office Supplies Inventory	38,103.96	34,562.97
Accountable Forms Inventory	15,419.10	51,672.89
Chemicals and Filtering Materials Inventory	33,698.03	45,333.80
Construction Materials Inventory	958,115.62	1,033,111.98
Total Inventories	<u>1,045,336.71</u>	<u>1,164,681.64</u>
Prepayments		
Prepaid Insurance	7,975.37	7,532.52
Deferred Charges	134,000.00	134,000.00
Total Prepayments	<u>141,975.37</u>	<u>141,532.52</u>
Other Current Assets		
Guaranty Deposits	802.00	802.00
Other Current Assets	34,578.00	34,578.00
Total Other Assets	<u>35,380.00</u>	<u>35,380.00</u>
Total Current Assets	<u>5,587,645.46</u>	<u>5,488,759.45</u>

		2014	2013
Non-Current Assets			
Investments			
Sinking Fund		2,829,511.51	2,455,333.65
Total Investments		2,829,511.51	2,455,333.65
Property, Plant and Equipment			
Land		1,017,896.19	1,017,896.19
Irrigation and Water Systems and Structures	42,458,454.34		
Accumulated Depreciation	<u>22,208,608.57</u>	20,249,845.77	21,432,051.82
Office Building	236,383.51		
Accumulated Depreciation	<u>202,831.86</u>	33,551.65	34,227.49
Other Structures	41,079.80		
Accumulated Depreciation	<u>16,702.34</u>	24,377.46	25,552.50
Office Equipment	260,786.25		
Accumulated Depreciation	<u>232,260.84</u>	28,525.41	25,797.33
Furniture and Fixtures	75,915.65		
Accumulated Depreciation	<u>30,036.88</u>	45,878.77	3,812.91
IT Equipment and Software	319,918.00		
Accumulated Depreciation	<u>266,005.84</u>	53,912.16	67,220.96
Machineries	101,369.81		
Accumulated Depreciation	<u>50,732.82</u>	50,636.99	55,136.99
Communication Equipment	127,135.50		
Accumulated Depreciation	<u>107,178.03</u>	19,957.47	29,350.71
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>121,902.60</u>	76,792.40	86,279.60
Other Property, Plant and Equipment	658,776.44		
Accumulated Depreciation	<u>460,889.71</u>	197,886.73	121,551.88
Total Property, Plant and Equipment		21,806,257.19	22,905,874.57
Total Non-Current Assets		24,635,768.70	25,361,208.22
Other Assets			
Other Assets		262,779.26	262,779.26
T O T A L A S S E T S		30,486,193.42	31,112,746.93

LIABILITIES AND EQUITY	2014	2013
<i>Current Liabilities</i>		
Inter-Agency Payables		
Accounts Payable	45,000.00	178,597.25
Due to Officers and Employees	60,195.41	60,195.41
GSIS Premium Arrearages Payable -Principal	402,868.16	543,996.09
Due to BIR	(1,296.86)	(248.60)
Due to GSIS	1,000.00	1,000.00
Due to SUMC	-	(1,933.34)
Total Inter-Agency Payables Accounts	507,766.71	781,606.81
Other Liability Accounts		
Guaranty Deposits Payable	345,735.60	345,735.60
Loans Payable - L T D - Current Portion	1,759,594.49	1,565,176.42
Total Other Liability Accounts	2,105,330.09	1,910,912.02
Total Current Liabilities	2,613,096.80	2,692,518.83
<i>Non-Current Liabilities</i>		
Loans Payable-Domestic	18,193,638.54	19,953,233.03
Total Non-Current Liabilities	18,193,638.54	19,953,233.03
TOTAL LIABILITIES	20,806,735.34	22,645,751.86
<i>Deferred Credits</i>		
Other Deferred Credits	28,538.87	28,538.87
<i>Equity</i>		
Retained Earnings	9,650,919.21	8,438,456.20
Total Equity	9,650,919.21	8,438,456.20
TOTAL LIABILITIES AND EQUITY	30,486,193.42	31,112,746.93

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General Manager C

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Bulan, Sorsogon

CASH FLOW STATEMENT
For the Month Ended December 31, 2014
(With Comparative Figures for CY 2013)

	2014	2013
Cash Inflows:		
Collection of Receivables-Water Sales	13,442,435.97	13,745,851.81
Collection of Other Business Income	397,498.16	589,335.86
Collection of Other Fines and Penalties	2,600.00	10,190.00
Collection of Sale of Materials	3,622.34	3,908.14
Collection of Interest Income	14,319.20	9,917.92
Others	161,489.35	161,490.58
Total Cash Inflows	14,021,965.02	14,520,694.31
Cash Outflows:		
Payment of Salaries	2,381,961.73	2,689,809.28
Payment of Other Personal Services	2,514,862.96	2,835,156.76
Payment of Maintenance & Other Operating Expenses	3,266,225.38	2,616,847.58
Payment of Payables	521,597.25	490,095.00
Payment of Payables - GSIS	198,812.76	198,812.76
Purchase of Office Supplies	52,188.65	44,062.75
Purchase of Accountable Forms	3,850.00	73,632.00
Purchase of Construction Materials	88,665.00	142,948.93
Purchase of Chlorine	-	-
Reserve/Equity Build-up	389,398.68	434,900.49
Additional Deposit -Pension & Benefit Reserve	315,894.00	224,377.38
Payment of Prior Years' Expenses	2,348.74	45,343.72
Payment of Advances	249,070.48	271,254.00
Transfer of Funds	-	200,000.00
Total Cash Outflows	9,984,875.63	10,267,240.65
Total Cash Provided (Used) by Operating Activities	4,037,089.39	4,253,453.66
Cash Flows from Investing Activities:		
Purchase of Transportation Equipment	-	73,789.00
Purchase of Office Equipment, Furniture and Fixtures	53,707.00	29,307.00
Purchase of Other Property, Plant & Equipment	110,076.00	31,314.40
Total Cash Outflows	163,783.00	134,410.40
Total Cash Provided (Used) by Investing Activities	163,783.00	134,410.40
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	(152,957.61)	92,779.26
Add: Cash and Cash Equivalents-Beginning	3,048,477.17	2,955,697.91
Transfer of Fund - PBR	315,894.00	-
Adjustment <i>(JEV 2014-02-194)</i>	36,505.79	-
Add'l. Deposit - DBP Sorsogon	50,300.00	-
Cash and Cash Equivalents-Ending	3,298,219.35	3,048,477.17

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REY DENNIS L. GILBAS
General Manager C

Breakdown:

Cash - Collecting Officers	59,901.96	40,562.56
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	1,352,362.54	1,312,955.35
Cash in Bank - Local Currency Current Account -ABC Bulan	194,820.74	151,630.87
Cash in Bank - Local Currency Savings Account -DBP Sorsogon	50,300.00	-
Cash in Bank - Local Currency Time Deposit -LBP Irosin	1,631,834.11	1,534,328.39
T O T A L	3,298,219.35	3,048,477.17

