

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

Detailed Statement of Income and Expenses
For the Month Ended December 31, 2015
(With Comparative Figures for CY 2014)

	<u>2015</u>	<u>2014</u>
Income:		
Income from Waterworks System	P 12,724,431.14	P 12,996,826.64
Other Business Income	250,685.00	397,498.16
Fines and Penalties-Business Income	427,481.62	491,101.74
Other Fines and Penalties	3,700.00	2,600.00
Gross Income	P 13,406,297.76	P 13,888,026.54
Less: Expenses		
Personal Services		
Salaries and Wages - Regular	P 3,336,768.00	P 3,528,794.37
Salaries and Wages - Contractual	529,885.57	379,629.83
Personnel Economic Relief Allowance(PERA)	376,000.00	407,727.29
Representation Allowance (RA)	132,000.00	132,000.00
Transportation Allowance (TA)	132,000.00	132,000.00
Clothing Allowance	85,000.00	80,000.00
Productivity Incentive Allowance	34,000.00	32,000.00
Other Bonuses and Allowances	370,170.00	228,128.00
Cash Gift	80,000.00	85,000.00
Year-End Bonus	282,016.50	294,349.00
Life & Retirement Insurance Contributions	403,470.72	423,862.56
Pag-Ibig Contributions	77,845.12	78,443.76
PhilHealth Contributions	36,450.00	38,550.00
ECC Contributions	19,000.00	20,400.00
Terminal Leave Benefits	201,704.09	-
Other Personnel Benefits	888,717.49	557,832.75
Group Insurance	4,732.80	4,569.60
Total Personal Services	P 6,989,760.29	P 6,423,287.16

		2015		2014
Maintenance and Other Operating Expenses				
Traveling Expenses-Local	P	293,589.18	P	308,037.92
Training Expenses		86,900.00		112,272.00
Office Supplies Expenses		61,350.02		54,376.41
Accountable Forms Expenses		7,614.91		40,103.79
Chemicals and Filtering Materials Expenses		238,755.86		317,635.77
Gasoline, Oil and Lubricants Expenses		58,820.50		51,493.70
Electricity Expenses		131,210.06		119,754.03
Postage and Deliveries		6,513.17		4,237.00
Telephone Expenses - Landline		25,837.60		19,018.45
Telephone Expenses - Mobile		43,311.00		78,140.00
Internet Expenses		9,903.00		9,588.00
Cable, Satellite, Telegraph and Radio Expenses		3,780.00		3,780.00
Membership Dues & Contributions to Organizations		107,440.80		12,886.00
Advertising Expenses		3,000.00		25,000.00
Printing, Binding and Reproduction Expenses		2,445.00		719.25
Representation Expenses		139,315.66		152,499.60
Transportation & Delivery Expenses		4,120.00		2,393.60
Legal Services		2,100.00		300.00
Auditing Services		-		3,742.00
Council/Board Members Allowances & Other Benefits		341,600.00		327,600.00
Repairs and Maintenance - I W S S		517,056.84		169,647.56
Repairs and Maintenance - Office Building		2,902.00		108,351.83
Repairs and Maintenance - Office Equipment		-		900.00
Repairs and Maintenance - Furniture & Fixtures		-		8,230.00
Repairs and Maintenance - IT Equipment & Software		400.00		4,463.00
Repairs and Maintenance - O M & T E		200.00		-
Repairs and Maintenance - Motor Vehicles		9,137.00		26,669.00
Repairs and Maintenance - O P P E		4,450.00		14,005.00
Taxes, Duties and Licenses		306,013.65		300,504.24
Fidelity Bond Premiums		7,568.63		7,546.44
Insurance Expenses		11,469.74		12,612.45
Bad Debts Expense		67,262.92		33,274.17
Depreciation - I W S S		1,389,672.84		1,349,201.51
Depreciation-Office Buildings		675.84		675.84
Depreciation-Other Structures		1,175.04		1,175.04
Depreciation-Office Equipment		506.28		84.92
Depreciation-Furniture and Fixtures		8,204.40		3,514.14
Depreciation-IT Equipment and Software		22,116.05		18,622.80
Depreciation-Machinery		4,500.00		4,500.00
Depreciation-Communication Equipment		7,243.92		9,393.24
Depreciation-Motor Vehicles		9,487.20		9,487.20
Depreciation-Other Property, Plant and Equipment		50,631.96		33,741.15
Other Maintenance and Operating Expenses		59,635.35		50,945.80
Total Maintenance & Other Operating Expenses	P	4,047,916.42	P	3,811,122.85

	<u>2015</u>	<u>2014</u>
Financial Expenses		
Bank Charges	P 4,200.00	P 3,100.00
Interest Expenses	1,360,233.54	2,461,087.58
Interest Expenses - GSIS (MOA)	39,786.28	57,684.83
Total Financial Expenses	P <u>1,404,219.82</u>	P <u>2,521,872.41</u>
Total Expenses	P <u>12,441,896.53</u>	P <u>12,756,282.42</u>
Income (Loss) From Operations	P <u>964,401.23</u>	P <u>1,131,744.12</u>
Add (Deduct) Other Income/Expenses		
Interest Income	P 36,533.60	P 45,496.04
Discount on Real Property Taxes	2,389.96	2,045.88
Discount on Special Education Tax	2,389.96	2,045.88
Total Other Income/Expenses	P <u>41,313.52</u>	P <u>49,587.80</u>
Net Income	P <u><u>1,005,714.75</u></u>	P <u><u>1,181,331.92</u></u>

Prepared by:

MARY JOYCE B. PENOS
Senior Corporate Budget Analyst

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, 2015
(With Comparative Figures for CY 2014)

	<u>2015</u>	<u>2014</u>
A S S E T S		
Current Assets		
Cash on Hand		
Cash - Collecting Officers	32,378.56	59,901.96
Petty Cash Fund	8,000.00	8,000.00
Change Fund	1,000.00	1,000.00
Total Cash on Hand	41,378.56	68,901.96
Cash in Bank-Local Currency		
Cash in Bank-LCCA -LBP Irosin	1,549,172.40	1,352,362.54
Cash in Bank-LCCA -ABC Bulan	94,386.91	194,820.74
Cash in Bank-LCSA -DBP Sorsogon	1,020,721.70	50,300.00
Cash in Bank-LCTD	1,718,028.05	1,631,834.11
Total Cash in Bank - Local Currency	4,382,309.06	3,229,317.39
Receivables		
Accounts Receivable,Net	1,031,040.96	1,038,897.40
Accounts Receivables	1,338,173.40	1,278,766.92
Allowance for Doubtful Accounts	307,132.44	239,869.52
Due from Officers and Employees	(0.02)	(0.02)
Due from NGAs - Bulwagan	7,431.71	7,431.71
Receivables - Disallowances/Charges	-	3,450.00
Other Receivables	16,954.94	16,954.94
Total Receivables	1,055,427.59	1,066,734.03
Inventories		
Office Supplies Inventory	47,692.55	38,103.96
Accountable Forms Inventory	7,804.19	15,419.10
Chemicals and Filtering Materials Inventory	66,942.17	33,698.03
Other Supplies Inventory	2,800.00	-
Construction Materials Inventory	1,948,423.59	958,115.62
Total Inventories	2,073,662.50	1,045,336.71
Prepayments		
Prepaid Insurance	9,931.44	7,975.37
Deferred Charges	134,000.00	134,000.00
Total Prepayments	143,931.44	141,975.37
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	7,732,089.15	5,587,645.46

		2015	2014
Non-Current Assets			
Investments			
Sinking Fund		33,742.98	2,829,511.51
Total Investments		33,742.98	2,829,511.51
Property, Plant and Equipment			
Land		1,467,896.19	1,017,896.19
Irrigation and Water Systems and Structures	44,248,822.81		
Accumulated Depreciation	23,598,281.41	20,650,541.40	20,249,845.77
Office Building	236,383.51		
Accumulated Depreciation	203,507.70	32,875.81	33,551.65
Other Structures	41,079.80		
Accumulated Depreciation	17,877.38	23,202.42	24,377.46
Office Equipment	260,786.25		
Accumulated Depreciation	232,767.12	28,019.13	28,525.41
Furniture and Fixtures	75,915.65		
Accumulated Depreciation	38,241.28	37,674.37	45,878.77
IT Equipment and Software	344,077.00		
Accumulated Depreciation	288,121.89	55,955.11	53,912.16
Machineries	101,369.81		
Accumulated Depreciation	55,232.82	46,136.99	50,636.99
Communication Equipment	169,100.50		
Accumulated Depreciation	114,421.95	54,678.55	19,957.47
Other Machineries and Equipment	69,961.92		
Accumulated Depreciation	62,965.73	6,996.19	6,996.19
Motor Vehicles	198,695.00		
Accumulated Depreciation	131,389.80	67,305.20	76,792.40
Other Property, Plant and Equipment	675,001.44		
Accumulated Depreciation	511,521.67	163,479.77	197,886.73
Total Property, Plant and Equipment		22,634,761.13	21,806,257.19
Total Non-Current Assets		22,668,504.11	24,635,768.70
Other Assets			
Other Assets		262,779.26	262,779.26
T O T A L A S S E T S		30,663,372.52	30,486,193.42

LIABILITIES AND EQUITY

Current Liabilities

Inter-Agency Payables		
Accounts Payable	886,315.20	45,000.00
Due to Officers and Employees	60,195.41	60,195.41
GSIS Premium Arrearages Payable -Principal	243,841.68	402,868.16
Due to BIR	0.11	(1,296.86)
Due to GSIS	(13,760.50)	1,000.00
Due to PAG-IBIG	(759.76)	-
Due to PHILHEALTH	(300.00)	-
Total Inter-Agency Payables Accounts	1,175,532.14	507,766.71

Other Liability Accounts		
Guaranty Deposits Payable	345,735.60	345,735.60
Loans Payable - L T D - Current Portion	1,518,378.79	1,759,594.49
Total Other Liability Accounts	1,864,114.39	2,105,330.09

Total Current Liabilities	3,039,646.53	2,613,096.80
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Non-Current Liabilities

Loans Payable-Domestic	16,952,263.78	18,193,638.54
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Total Non-Current Liabilities	16,952,263.78	18,193,638.54
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TOTAL LIABILITIES	19,991,910.31	20,806,735.34
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Deferred Credits

Other Deferred Credits	28,538.87	28,538.87
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Equity

Retained Earnings	10,642,923.34	9,650,919.21
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Total Equity	10,642,923.34	9,650,919.21
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TOTAL LIABILITIES AND EQUITY	30,663,372.52	30,486,193.42
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Prepared By:

MARY JOYCE B. PENOS
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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 DISRICT
 Bulan, Sorsogon

CASH FLOW STATEMENT
 For the Month Ended December 31, 2015
 (With Comparative Figures for CY 2014)

	2015	2014
Cash Inflows:		
Collection of Receivables-Water Sales	13,076,863.52	13,442,435.97
Collection of Other Business Income	250,685.00	397,498.16
Collection of Other Fines and Penalties	3,700.00	2,600.00
Collection of Sale of Materials	3,168.00	3,622.34
Collection of Interest Income	13,666.78	14,319.20
Others	264,604.91	161,489.35
Total Cash Inflows	13,612,688.21	14,021,965.02
Cash Outflows:		
Payment of Salaries	2,284,325.57	2,381,961.73
Payment of Other Personal Services	3,123,106.72	2,514,862.96
Payment of Maintenance & Other Operating Expenses	3,293,264.11	3,266,225.38
Payment of Payables	1,013,290.00	521,597.25
Payment of Payables - GSIS	198,812.76	198,812.76
Purchase of Office Supplies	64,891.62	52,188.65
Purchase of Accountable Forms	700.00	3,850.00
Purchase of Construction Materials	68,598.20	88,665.00
Purchase of Chlorine	22,666.50	-
Reserve/Equity Build-up	194,364.53	389,398.68
Additional Deposit -Pension & Benefit Reserve	277,183.00	315,894.00
Payment of Prior Years' Expenses	7,943.70	2,348.74
Payment of Advances	647,591.40	249,070.48
Total Cash Outflows	11,196,738.11	9,984,875.63
Total Cash Provided (Used) by Operating Activities	2,415,950.10	4,037,089.39
Cash Flows from Investing Activities:		
Purchase of Office Equipment, Furniture and Fixtures	16,225.00	53,707.00
Purchase of Other Property, Plant & Equipment	-	110,076.00
Purchase of IT Equipment and Software	24,159.00	-
Purchase of Land	450,000.00	-
Purchase of IWSS-Materials & Labor <i>(Lajong Project)</i>	1,439,298.83	-
Total Cash Outflows	1,929,682.83	163,783.00
Total Cash Provided (Used) by Investing Activities	1,929,682.83	163,783.00
Cash Flows from Financing Activities		
Cash Outflows:		
Payment of Domestic Loans	2,842,824.00	4,026,264.00
Total Cash Outflows	2,842,824.00	4,026,264.00
Total Cash Provided (Used) by Financing Activities	2,842,824.00	4,026,264.00
Cash Provided (Used) by Operating,Investing & Financing Activities	(2,356,556.73)	(152,957.61)
Add: Cash and Cash Equivalents-Beginning	3,298,219.35	3,048,477.17
Transfer of Fund - PBR	277,183.00	315,894.00
Transfer of Fund - Sinking Fund to LBP-Current Account	3,004,842.00	-
Adjustment <i>(JEV 2014-02-194)</i>	-	36,505.79
Additional Deposit to DBP	200,000.00	50,300.00
Cash and Cash Equivalents-Ending	4,423,687.62	3,298,219.35

Prepared by:

MARY JOYCE B. PENOS
 Senior Corporate Budget Officer

Checked by:

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

Noted by:

REY DENNIS L. GILBAS
 General Manager C

Breakdown:

Cash - Collecting Officers	32,378.56	59,901.96
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	1,549,172.40	1,352,362.54
Cash in Bank - Local Currency Current Account -ABC Bulan	94,386.91	194,820.74
Cash in Bank - Local Currency Current Account -DBP Sorsogon	1,020,721.70	50,300.00
Cash in Bank - Local Currency Time Deposit -LBP Irosin	1,718,028.05	1,631,834.11
T O T A L	4,423,687.62	3,298,219.35
