

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

**Detailed Balance Sheet**  
 December 31, 2016

| <b>ASSETS</b>                               | <b>AMOUNT</b>       | <b>% OF TOTALS</b> |
|---|---------------------|--------------------|
| <b>Current Assets</b>                       |                     |                    |
| Cash on Hand                                |                     |                    |
| Cash - Collecting Officers                  | 23,348.80           | 0.08%              |
| Petty Cash Fund                             | 8,000.00            | 0.03%              |
| Change Fund                                 | 1,000.00            | 0.00%              |
| <b>Total Cash on Hand</b>                   | <b>32,348.80</b>    | <b>0.11%</b>       |
| Cash in Bank-Local Currency                 |                     |                    |
| Cash in Bank-LCCA -LBP Irosin               | 1,161,649.10        | 3.98%              |
| Cash in Bank-LCCA -ABC Bulan                | 130,189.99          | 0.45%              |
| Cash in Bank-LCSA -DBP Sorsogon             | 641,769.83          | 2.20%              |
| Cash in Bank-LCTD                           | 2,219,265.56        | 7.60%              |
| <b>Total Cash in Bank - Local Currency</b>  | <b>4,152,874.48</b> | <b>14.23%</b>      |
| Receivables                                 |                     |                    |
| Accounts Receivable,Net                     | 941,703.51          | 3.45%              |
| Accounts Receivables                        | 1,317,462.58        | 4.73%              |
| Allowance for Doubtful Accounts             | 375,759.07          | 1.28%              |
| Due from Officers and Employees             | -                   | 0.00%              |
| Due from NGAs - Bulwagan                    | 7,431.71            | 0.03%              |
| Other Receivables                           | 16,954.94           | 0.06%              |
| <b>Total Receivables</b>                    | <b>966,090.16</b>   | <b>3.54%</b>       |
| Inventories                                 |                     |                    |
| Office Supplies Inventory                   | 48,066.34           | 0.17%              |
| Accountable Forms Inventory                 | 68,379.07           | 0.24%              |
| Chemicals and Filtering Materials Inventory | 69,871.22           | 0.24%              |
| Other Supplies Inventory                    | 4,240.00            | 0.02%              |
| Construction Materials Inventory            | 1,222,806.92        | 4.19%              |
| <b>Total Inventories</b>                    | <b>1,413,363.55</b> | <b>4.84%</b>       |
| Prepayments                                 |                     |                    |
| Prepaid Insurance                           | 19,930.58           | 0.07%              |
| Deferred Charges                            | 134,000.00          | 0.46%              |
| <b>Total Prepayments</b>                    | <b>153,930.58</b>   | <b>0.53%</b>       |
| Other Current Assets                        |                     |                    |
| Guaranty Deposits                           | 16,302.00           | 0.06%              |
| Other Current Assets                        | 34,578.00           | 0.12%              |
| <b>Total Other Assets</b>                   | <b>50,880.00</b>    | <b>0.18%</b>       |
| <b>Total Current Assets</b>                 | <b>6,769,487.57</b> | <b>23.43%</b>      |

# **Non-Current Assets**

Investments  
Sinking Fund

## **Total Investments**

Property, Plant and Equipment  
Land

Irrigation and Water Systems and Structures  
Accumulated Depreciation

Office Building  
Accumulated Depreciation

Other Structures  
Accumulated Depreciation

Office Equipment  
Accumulated Depreciation

Furniture and Fixtures  
Accumulated Depreciation

IT Equipment and Software  
Accumulated Depreciation

Machineries  
Accumulated Depreciation

Communication Equipment  
Accumulated Depreciation

Other Machineries and Equipment  
Accumulated Depreciation

Motor Vehicles  
Accumulated Depreciation

Other Property, Plant and Equipment  
Accumulated Depreciation

CIP-Artesian Wells, Reservoirs, Pumping Stations

CIP-Waterways, Aqueducts, Seawalls, River Walls

## **Total Property, Plant and Equipment**

## **Total Non-Current Assets**

## **Other Assets**

Other Assets

## **TOTAL ASSETS**

|                      |                |
|----------------------|----------------|
| 96,380.99            | 0.33%          |
| <u>96,380.99</u>     | <u>0.33%</u>   |
| 1,467,896.19         | 5.03%          |
| 20,000,448.13        | 68.49%         |
| 32,199.97            | 0.11%          |
| 22,027.38            | 0.08%          |
| 40,122.55            | 0.14%          |
| 29,469.97            | 0.10%          |
| 69,162.56            | 0.23%          |
| 41,636.99            | 0.15%          |
| 33,276.23            | 0.12%          |
| 6,996.19             | 0.03%          |
| 57,818.00            | 0.20%          |
| 157,551.93           | 0.54%          |
| 10,354.39            | 0.04%          |
| 39,500.00            | 0.12%          |
| <u>22,008,460.48</u> | <u>75.34%</u>  |
| <u>22,104,841.47</u> | <u>75.67%</u>  |
| 262,779.26           | 0.90%          |
| <u>29,137,108.30</u> | <u>100.00%</u> |

## LIABILITIES AND EQUITY

### Current Liabilities

|   |                   |              |
|---|-------------------|--------------|
| Inter-Agency Payables                       |                   |              |
| Accounts Payable                            | 325,855.15        | 1.12%        |
| Due to Officers and Employees               | 60,195.41         | 0.20%        |
| GSIS Premium Arrearages Payable -Principal  | 64,646.66         | 0.22%        |
| Due to BIR                                  | (4,427.57)        | -0.01%       |
| Due to GSIS                                 | (13,760.49)       | -0.05%       |
| Due to PAG-IBIG                             | (231.67)          | 0.00%        |
| Due to PHILHEALTH                           | (300.00)          | 0.00%        |
| <b>Total Inter-Agency Payables Accounts</b> | <b>431,977.49</b> | <b>1.48%</b> |

|   |                     |              |
|---|---------------------|--------------|
| Other Liability Accounts                |                     |              |
| Guaranty Deposits Payable               | 345,735.60          | 1.19%        |
| Loans Payable - L T D - Current Portion | 1,609,116.32        | 5.51%        |
| <b>Total Other Liability Accounts</b>   | <b>1,954,851.92</b> | <b>6.70%</b> |

|                                  |                     |              |
|----------------------------------|---------------------|--------------|
| <b>Total Current Liabilities</b> | <b>2,386,829.41</b> | <b>8.18%</b> |
|----------------------------------|---------------------|--------------|

### Non-Current Liabilities

|                        |               |        |
|------------------------|---------------|--------|
| Loans Payable-Domestic | 15,343,147.46 | 52.54% |
|------------------------|---------------|--------|

|                                      |                      |               |
|--------------------------------------|----------------------|---------------|
| <b>Total Non-Current Liabilities</b> | <b>15,343,147.46</b> | <b>52.54%</b> |
|--------------------------------------|----------------------|---------------|

|                          |                      |               |
|--------------------------|----------------------|---------------|
| <b>TOTAL LIABILITIES</b> | <b>17,729,976.87</b> | <b>60.72%</b> |
|--------------------------|----------------------|---------------|

### Deferred Credits

|                        |           |       |
|------------------------|-----------|-------|
| Other Deferred Credits | 28,538.87 | 0.10% |
|------------------------|-----------|-------|

### Equity

|                     |                      |               |
|---------------------|----------------------|---------------|
| Retained Earnings   | 11,378,592.56        | 39.18%        |
| <b>Total Equity</b> | <b>11,378,592.56</b> | <b>39.18%</b> |

|                                     |                      |                |
|-------------------------------------|----------------------|----------------|
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>29,137,108.30</b> | <b>100.00%</b> |
|-------------------------------------|----------------------|----------------|

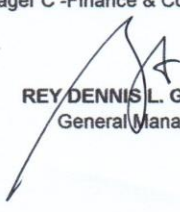
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Noted By:

  
**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, 2016

|   | <b>CURRENT MONTH</b> |                     | <b>YEAR TO DATE</b> |                      |
|---|----------------------|---------------------|---------------------|----------------------|
| <b>Income:</b>  |                      |                     |                     |                      |
| Income from Waterworks System                           | P                    | 1,153,190.62        | P                   | 13,152,943.13        |
| Other Business Income                                   |                      | 67,575.00           |                     | 599,980.80           |
| Fines and Penalties-Business Income                     |                      | 38,772.72           |                     | 460,375.03           |
| Other Fines and Penalties                               |                      | -                   |                     | 12,900.00            |
| <b>Gross Income</b>                                     | <b>P</b>             | <b>1,259,538.34</b> | <b>P</b>            | <b>14,226,198.96</b> |
| <b>Less: Expenses</b>                                   |                      |                     |                     |                      |
| <b>Personal Services</b>                                |                      |                     |                     |                      |
| Salaries and Wages - Regular                            | P                    | 330,984.00          | P                   | 3,743,933.21         |
| Salaries and Wages - Contractual                        |                      | 52,795.38           |                     | 606,792.16           |
| Personnel Economic Relief Allowance(PERA)               |                      | 34,000.00           |                     | 384,000.00           |
| Representation Allowance (RA )                          |                      | 11,000.00           |                     | 132,000.00           |
| Transportation Allowance (TA )                          |                      | 11,000.00           |                     | 132,000.00           |
| Clothing Allowance                                      |                      | -                   |                     | 75,000.00            |
| Other Bonuses and Allowances                            |                      | 85,000.00           |                     | 85,000.00            |
| Cash Gift   |                      | 85,000.00           |                     | 85,000.00            |
| Year-End Bonus  |                      | -                   |                     | 623,994.00           |
| Life & Retirement Insurance Contributions               |                      | 39,718.08           |                     | 451,641.60           |
| Pag-Ibig Contributions                                  |                      | 7,619.68            |                     | 85,214.00            |
| PhilHealth Contributions                                |                      | 3,425.00            |                     | 38,037.50            |
| ECC Contributions                                       |                      | 1,700.00            |                     | 19,200.00            |
| Other Personnel Benefits                                |                      | 75,000.00           |                     | 175,670.41           |
| Group Insurance   |                      | -                   |                     | 4,960.00             |
| <b>Total Personal Services</b>                          | <b>P</b>             | <b>737,242.14</b>   | <b>P</b>            | <b>6,642,442.88</b>  |
| <b>Maintenance and Other Operating Expenses</b>         |                      |                     |                     |                      |
| Traveling Expenses Local                                |                      | 73,921.00           |                     | 704,947.13           |
| Training Expenses                                       |                      | 3,400.00            |                     | 147,700.00           |
| Office Supplies Expenses                                |                      | 3,617.72            |                     | 28,427.33            |
| Amortizable Forms Expenses                              |                      | 1,000.00            |                     | 12,300.00            |
| Cranehook and Fishing Net                               |                      | 1,757.84            |                     | 125,500.00           |
| Gasoline, Oil and Lubricants Expenses                   |                      | 8,173.00            |                     | 72,200.00            |
| Other Supplies Expenses                                 |                      | 1,000.00            |                     | 12,300.00            |
| Electricity Expenses                                    |                      | 1,407.00            |                     | 11,400.00            |
| Postage and Deliveries                                  |                      | 8,400.00            |                     | 8,400.00             |
| Telephone Expenses - Landline                           |                      | 1,407.00            |                     | 11,400.00            |
| Telephone Expenses - Mobile                             |                      | 8,400.00            |                     | 8,400.00             |
| Internet Expenses                                       |                      | 1,200.00            |                     | 12,300.00            |
| Depreciation Expenses                                   |                      | 1,200.00            |                     | 12,300.00            |
| Depreciation on Equipment                               |                      | 1,200.00            |                     | 12,300.00            |
| Depreciation on Furniture and Fixtures                  |                      | 1,200.00            |                     | 12,300.00            |
| Depreciation on Motor Vehicle                           |                      | 1,200.00            |                     | 12,300.00            |
| Depreciation on Other Property, Plant and Equipment     |                      | 1,200.00            |                     | 12,300.00            |
| Other Maintenance and Operating Expenses                |                      | 1,200.00            |                     | 12,300.00            |
| <b>Total Maintenance &amp; Other Operating Expenses</b> | <b>P</b>             | <b>812,846.00</b>   | <b>P</b>            | <b>7,012,846.00</b>  |

**Maintenance and Other Operating Expenses**

|   |          |                   |          |                     |              |
|---|----------|-------------------|----------|---------------------|--------------|
| Traveling Expenses-Local                                | P        | 73,621.94         | P        | 333,547.12          |              |
| Training Expenses                                       |          | 3,300.00          |          | 127,700.00          |              |
| Office Supplies Expenses                                |          | 6,617.40          |          | 80,583.23           |              |
| Accountable Forms Expenses                              |          | 6,352.80          |          | 26,387.62           |              |
| Chemicals and Filtering Materials Expenses              |          | 18,737.64         |          | 289,563.95          |              |
| Gasoline, Oil and Lubricants Expenses                   |          | 6,178.00          |          | 72,107.15           |              |
| Other Supplies Expenses                                 |          | -                 |          | 2,520.00            |              |
| Electricity Expenses                                    |          | 8,974.92          |          | 294,167.99          |              |
| Postage and Deliveries                                  |          | 198.00            |          | 3,999.00            |              |
| Telephone Expenses - Landline                           |          | 1,477.00          |          | 11,753.00           |              |
| Telephone Expenses - Mobile                             |          | 9,500.00          |          | 44,500.00           |              |
| Internet Expenses                                       |          | 1,219.00          |          | 12,624.06           |              |
| Cable, Satellite, Telegraph and Radio Expenses          |          | 640.00            |          | 3,642.00            |              |
| Membership Dues & Contributions to Organizations        |          | -                 |          | 30,625.96           |              |
| Advertising Expenses                                    |          | 8,000.00          |          | 58,000.00           |              |
| Printing, Binding and Reproduction Expenses             |          | -                 |          | 2,285.00            |              |
| Representation Expenses                                 |          | 87,756.76         |          | 154,879.71          |              |
| Transportation & Delivery Expenses                      |          | 520.00            |          | 10,470.00           |              |
| Legal Services  |          | -                 |          | 4,420.00            |              |
| Other Professional Services                             |          | -                 |          | 10,000.00           |              |
| Council/Board Members Allowances & Other Benefits       |          | 27,300.00         |          | 336,350.00          |              |
| Repairs and Maintenance - I W S S                       |          | 53,546.32         |          | 1,496,940.29        |              |
| Repairs and Maintenance - Office Building               |          | 23,468.26         |          | 38,974.76           |              |
| Repairs and Maintenance - IT Equipment & Software       |          | -                 |          | 4,408.00            |              |
| Repairs and Maintenance - O M & T E                     |          | -                 |          | -                   | 1,568,710.05 |
| Repairs and Maintenance - Motor Vehicles                |          | 810.00            |          | 15,382.00           |              |
| Repairs and Maintenance - O P P E                       |          | 200.00            |          | 6,785.00            |              |
| Repairs and Maintenance - Reforestation-Upland          |          | 6,250.00          |          | 6,250.00            |              |
| Taxes, Duties and Licenses                              |          | 48,416.85         |          | 506,716.99          |              |
| Fidelity Bond Premiums                                  |          | 564.67            |          | 7,650.00            |              |
| Insurance Expenses                                      |          | 249.76            |          | 5,316.99            |              |
| Bad Debts Expense                                       |          | 68,626.63         |          | 68,626.63           |              |
| Depreciation - I W S S                                  |          | 124,544.57        |          | 1,466,203.74        |              |
| Depreciation-Office Buildings                           |          | 56.32             |          | 675.84              |              |
| Depreciation-Other Structures                           |          | 97.92             |          | 1,175.04            |              |
| Depreciation-Office Equipment                           |          | 264.72            |          | 2,731.58            |              |
| Depreciation-Furniture and Fixtures                     |          | 683.70            |          | 8,204.40            |              |
| Depreciation-IT Equipment and Software                  |          | 2,458.85          |          | 25,322.55           |              |
| Depreciation-Machinery                                  |          | 375.00            |          | 4,500.00            | 1,592,294.71 |
| Depreciation-Communication Equipment                    |          | 10,701.16         |          | 21,402.32           |              |
| Depreciation-Motor Vehicles                             |          | 790.60            |          | 9,487.20            |              |
| Depreciation-Other Property, Plant and Equipment        |          | 4,440.98          |          | 52,592.04           |              |
| Other Maintenance and Operating Expenses                |          | 6,015.25          |          | 90,966.90           |              |
| <b>Total Maintenance &amp; Other Operating Expenses</b> | <b>P</b> | <b>612,955.02</b> | <b>P</b> | <b>5,750,438.06</b> |              |

|   | CURRENT<br>MONTH      | YEAR TO<br>DATE        |
|---|-----------------------|------------------------|
| <b>Financial Expenses</b>                 |                       |                        |
| Bank Charges                              | P 550.00              | P 4,350.00             |
| Interest Expenses                         | 80,340.03             | 1,019,621.21           |
| Interest Expenses - GSIS (MOA)            | 804.11                | 19,617.74              |
| <b>Total Financial Expenses</b>           | <b>P 81,694.14</b>    | <b>P 1,043,588.95</b>  |
| <b>Total Expenses</b>                     | <b>P 1,431,891.30</b> | <b>P 13,436,469.89</b> |
| <b>Income (Loss) From Operations</b>      | <b>P (172,352.96)</b> | <b>P 789,729.07</b>    |
| <b>Add (Deduct) Other Income/Expenses</b> |                       |                        |
| Interest Income                           | P 2,450.21            | P 21,883.23            |
| Discount on Real Property Taxes           | 2,389.96              | 2,389.96               |
| Discount on Special Education Tax         | 2,389.96              | 2,389.96               |
| <b>Total Other Income/Expenses</b>        | <b>P 7,230.13</b>     | <b>P 26,663.15</b>     |
| <b>Net Income/(Net Loss)</b>              | <b>P (165,122.83)</b> | <b>P 816,392.22</b>    |

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**REY DENNIS L. GILBAS**  
General Manager C



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

**CASH FLOW STATEMENT**  
 For the Month Ended December 31, 2016

|  | CURRENT<br>MONTH    | YEAR TO<br>DATE      |
|--|---------------------|----------------------|
| <b>Cash Inflows:</b>   |                     |                      |
| Collection of Receivables-Water Sales  | 1,195,050.44        | 13,621,214.22        |
| Collection of Other Business Income  | 67,575.00           | 597,955.80           |
| Collection of Other Fines and Penalties  | -                   | 12,700.00            |
| Collection of Sale of Materials  | 115.00              | 10,958.20            |
| Collection of Interest Income  | 1,960.17            | 17,102.20            |
| Others   | 8,084.24            | 104,484.57           |
| <b>Total Cash Inflows</b>  | <b>1,272,784.85</b> | <b>14,364,414.99</b> |
| <b>Cash Outflows:</b>  |                     |                      |
| Payment of Salaries  | 219,905.66          | 2,410,827.87         |
| Payment of Other Personal Services   | 353,462.76          | 2,291,717.51         |
| Payment of Maintenance & Other Operating Expenses                              | 424,613.37          | 4,207,880.63         |
| Payment of Payables  | 90,000.00           | 1,041,803.05         |
| Payment of Payables - GSIS   | 16,567.73           | 198,812.76           |
| Purchase of Office Supplies  | 4,270.00            | 73,766.52            |
| Purchase of Accountable Forms  | -                   | 86,962.50            |
| Purchase of Construction Materials   | -                   | 445,184.35           |
| Purchase of Chlorine   | -                   | -                    |
| Reserve/Equity Build-up  | -                   | 62,460.63            |
| Additional Deposit -Pension & Benefit Reserve                                  | 35,705.00           | 487,664.31           |
| Payment of Prior Years' Expenses   | -                   | 106,223.00           |
| Payment of Advances  | 57,637.88           | 442,852.18           |
| <b>Total Cash Outflows</b>   | <b>1,202,162.40</b> | <b>11,856,155.31</b> |
| <b>Total Cash Provided (Used) by Operating Activities</b>                      | <b>70,622.45</b>    | <b>2,508,259.68</b>  |
| <b>Cash Flows from Investing Activities:</b>                                   |                     |                      |
| Purchase of Office Equipment, Furniture and Fixtures                           | -                   | 14,835.00            |
| Purchase of IT Equipment and Software  | 7,540.00            | 38,530.00            |
| Purchase of Land   | -                   | -                    |
| Purchase of IWSS-Materials & Labor(Lajong & Pawa Project)                      | -                   | 474,441.47           |
| <b>Total Cash Outflows</b>   | <b>7,540.00</b>     | <b>527,806.47</b>    |
| <b>Total Cash Provided (Used) by Investing Activities</b>                      | <b>7,540.00</b>     | <b>527,806.47</b>    |
| <b>Cash Flows from Financing Activities</b>                                    |                     |                      |
| <b>Cash Outflows:</b>  |                     |                      |
| Payment of Domestic Loans  | 211,500.00          | 2,538,000.00         |
| <b>Total Cash Outflows</b>   | <b>211,500.00</b>   | <b>2,538,000.00</b>  |
| <b>Total Cash Provided (Used) by Financing Activities</b>                      | <b>211,500.00</b>   | <b>2,538,000.00</b>  |
| <b>Cash Provided (Used) by Operating, Investing &amp; Financing Activities</b> | <b>(148,417.55)</b> | <b>(557,546.79)</b>  |
| <b>Add: Cash and Cash Equivalents-Beginning</b>                                | <b>4,297,935.83</b> | <b>4,423,687.62</b>  |
| Transfer of Fund - PBR   | 35,705.00           | 487,664.31           |
| Additional Deposit to DBP Account-Sorsogon                                     | -                   | 15,000.00            |
| Less: Payment of Docs Stamp & Various Fees (Auto Debit-DBP Bank Statement)     | -                   | (183,581.86)         |
| <b>Cash and Cash Equivalents-Ending</b>  | <b>4,185,223.28</b> | <b>4,185,223.28</b>  |
| <b>Breakdown:</b>  |                     |                      |
| Cash - Collecting Officers   |                     | 23,348.80            |
| Petty Cash Fund  |                     | 8,000.00             |
| Change Fund  |                     | 1,000.00             |
| Cash in Bank - Local Currency Current Account -LBP Irosin                      |                     | 1,161,649.10         |
| Cash in Bank - Local Currency Current Account -ABC Bulan                       |                     | 130,189.99           |
| Cash in Bank - Local Currency Current Account -DBP Sorsogon                    |                     | 641,769.83           |
| Cash in Bank - Local Currency Time Deposit -LBP Irosin                         |                     | 2,219,265.56         |
| <b>T O T A L</b>   |                     | <b>4,185,223.28</b>  |
| Customers' Deposit   | 489,726.22          |                      |
| Pension and Benefits Reserve   | 1,729,539.34        |                      |
|  | <b>2,219,265.56</b> |                      |

Prepared by:

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