



Republic of the Philippines
BULAN WATER DISTRICT
 Bulan, Sorsogon

Detailed Balance Sheet
 December 31, 2020

ASSETS	AMOUNT	% OF TOTALS
Current Assets		
Cash on Hand		
Cash - Collecting Officers	44,015.16	0.00%
Petty Cash Fund	10,000.00	0.00%
Total Cash on Hand	54,015.16	0.00%
Cash in Bank-Local Currency		
Cash in Bank-LCCA -LBP Irosin	970,588.31	1.10%
Cash in Bank-LCCA -PNB Bulan	28,203.68	0.00%
Cash in Bank-LCCA -LBP Irosin (Special Project Account)	497,510.23	0.58%
Cash in Bank-LCSA -DBP Sorsogon	433,016.60	0.50%
Cash in Bank-LCTD	2,887,729.69	3.27%
Total Cash in Bank - Local Currency	4,817,048.51	5.45%
Receivables		
Accounts Receivable,Net	1,702,609.42	1.95%
Accounts Receivables	2,147,898.97	2.45%
Allowance for Impairment-A/R	445,289.55	-0.50%
Due from NGAs - Bulwagan	7,431.71	0.00%
Other Receivables	16,954.94	0.00%
Total Receivables	1,726,996.07	1.95%
Inventories		
Office Supplies Inventory	69,696.69	0.05%
Accountable Forms, Plates & Stickers Inventory	-	0.00%
Medical, Dental & Laboratory Supplies Inventory	402,419.80	0.50%
Construction Materials Inventory	2,184,632.07	2.45%
Total Inventories	2,656,748.56	3.00%
Prepayments		
Advances to Contractor	10,046,406.85	11.80%
Prepaid Insurance	346.91	0.00%
Total Prepayments	10,046,753.76	11.80%
Other Current Assets		
Guaranty Deposits	31,302.00	0.00%
Other Deposits	34,578.00	0.00%
Other Assets	262,779.26	0.04%
Total Other Assets	328,659.26	0.04%
Total Current Assets	19,630,221.32	22.24%

Non-Current Assets

Investments			
Sinking Fund		470,499.36	0.53%
Total Investments		470,499.36	0.53%
Property, Plant and Equipment			
Land		4,907,896.19	5.56%
Water Supply Systems	48,092,607.85		
Accumulated Depreciation	<u>31,287,799.53</u>	16,804,808.32	19.04%
Plant-Utility Plant in Service (UPIS)	4,700,000.00		
Accumulated Depreciation	<u>246,750.00</u>	4,453,250.00	5.04%
Buildings	236,383.51		
Accumulated Depreciation	<u>206,886.90</u>	29,496.61	0.00%
Other Structures	41,079.80		
Accumulated Depreciation	<u>23,752.58</u>	17,327.22	0.00%
Office Equipment	275,621.25		
Accumulated Depreciation	<u>248,205.26</u>	27,415.99	0.00%
Furniture and Fixtures	88,723.63		
Accumulated Depreciation	<u>80,391.75</u>	8,331.88	0.00%
Information & Communication Technology Equi	956,742.00		
Accumulated Depreciation	<u>609,299.20</u>	347,442.80	0.39%
Other Machinery & Equipment	201,669.81		
Accumulated Depreciation	<u>140,921.82</u>	60,747.99	0.07%
Communication Equipment	212,696.50		
Accumulated Depreciation	<u>183,572.19</u>	29,124.31	0.00%
Other Leased Assets	69,961.92		
Accumulated Depreciation	<u>62,965.73</u>	6,996.19	0.00%
Motor Vehicles	499,747.00		
Accumulated Depreciation	<u>253,824.15</u>	245,922.85	0.28%
Other Property, Plant and Equipment	3,245,007.95		
Accumulated Depreciation	<u>1,124,334.06</u>	2,120,673.89	2.40%
Construction in Progress-Infrastructure Assets		38,230,737.64	43.74%
Construction in Progress-Bldgs. & Other Structures		268,000.00	
Total Property, Plant and Equipment		67,558,171.88	76.52%
Total Non-Current Assets		68,028,671.24	77.05%
Intangible Assets			
Computer Software		624,335.00	0.71%
TOTAL ASSETS		88,283,227.56	100.00%

LIABILITIES AND EQUITY

Current Liabilities

Inter-Agency Payables		
Accounts Payable	1,558,722.61	1.80%
Due to Officers and Employees	60,195.41	0.00%
Due to BIR	0.16	0.00%
Due to PAG-IBIG	-	0.00%
Due to PHILHEALTH	-	0.00%
Total Inter-Agency Payables Accounts	1,618,918.18	1.80%

Other Liability Accounts		
Guaranty Deposits Payable	345,735.60	0.40%
Total Other Liability Accounts	345,735.60	0.40%

Total Current Liabilities	1,964,653.78	2.20%
----------------------------------	---------------------	--------------

Non-Current Liabilities

Loans Payable-Domestic	60,953,756.49	69.00%
------------------------	---------------	--------

Total Non-Current Liabilities	60,953,756.49	69.00%
--------------------------------------	----------------------	---------------

TOTAL LIABILITIES	62,918,410.27	71.20%
--------------------------	----------------------	---------------

Deferred Credits

Other Deferred Credits	28,538.87	0.00%
------------------------	-----------	-------


Equity

Retained Earnings	25,336,278.42	28.80%
-------------------	---------------	--------

Total Equity	25,336,278.42	28.80%
---------------------	----------------------	---------------

TOTAL LIABILITIES AND EQUITY	88,283,227.56	100.00%
-------------------------------------	----------------------	----------------

Prepared By:


MARY JOYCE B. PENOS
 Senior Corporate Accountant B

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, 2020

	CURRENT MONTH	YEAR TO DATE
Income:		
Waterworks System Fees	P 1,719,591.70	P 21,984,212.65
Other Business Income	63,280.00	774,063.55
Fines and Penalties-Business Income	70,928.36	607,291.63
Interest Income	2,221.29	30,488.35
Gross Income	P 1,856,021.35	P 23,396,056.18
Less: Expenses		
Personal Services		
Salaries and Wages - Regular	P 523,241.00	P 6,044,696.38
Salaries and Wages - Contractual	155,767.99	1,406,368.53
Personnel Economic Relief Allowance(PERA)	48,000.00	540,000.00
Representation Allowance (RA)	8,500.00	102,000.00
Transportation Allowance (TA)	8,500.00	102,000.00
Clothing Allowance	-	126,000.00
Other Bonuses and Allowances	449,000.00	1,163,869.62
Cash Gift	120,000.00	120,000.00
Year-End Bonus	-	993,983.00
Retirement & Life Insurance Premiums	62,788.92	715,667.76
Pag-Ibig Contributions	12,190.82	138,055.96
PhilHealth Contributions	7,050.69	85,240.15
ECC Contributions	2,400.00	27,000.00
Other Personnel Benefits	-	433,336.54
Total Personal Services	P 1,397,439.42	P 11,998,217.94

Maintenance and Other Operating Expenses

Traveling Expenses-Local	P	4,500.00	P	244,679.38
Training Expenses		19,500.00		61,450.00
Office Supplies Expenses		3,772.68		80,087.46
Accountable Forms Expenses		-		77,256.00
Medical, Dental & Laboratory Supplies Expenses		46,468.75		923,087.10
Fuel, Oil and Lubricants Expenses		64,737.83		313,108.82
Other Supplies & Materials Expenses		5,406.00		126,302.35
Electricity Expenses		83,895.99		1,060,091.59
Postage and Courier Services		107.00		4,314.00
Telephone Expenses		6,200.00		81,095.00
Internet Subscription Expenses		1,799.00		37,224.88
Cable, Satellite, Telegraph and Radio Expenses		650.00		5,385.00
Membership Dues & Contributions to Organizations		-		5,354.96
Advertising, Promotional & Marketing Expenses		-		(5,000.00)
Printing and Publication Expenses		-		2,273.00
Representation Expenses		37,117.95		135,421.20
Transportation & Delivery Expenses		230.00		2,840.00
Legal Services		600.00		4,500.00
Auditing Services		-		56,202.95
Directors & Committee Members' Fees		22,050.00		420,900.00
Repairs and Maintenance - Infrastructure Assets		27,353.39		475,231.58
Repairs and Maintenance - Building & Other Structures		4,186.00		9,061.00
Repairs and Maintenance - Machinery & Equipment		550.00		26,995.00
Repairs and Maintenance - Furniture & Fixtures		-		390.00
Repairs and Maintenance - Semi-Expendable M & Equipt		-		8,100.00
Repairs and Maintenance - Semi-Expendable F,F & B		420.00		710.00
Repairs and Maintenance - Transportation Equipment		5,024.00		116,117.32
Repairs and Maintenance - O P P E		-		34,895.00
Taxes, Duties and Licenses		122,274.93		732,331.91
Fidelity Bond Premiums		1,019.49		24,007.50
Insurance Expenses		2,728.41		26,093.77
Depreciation - Infrastructure Assets		161,206.66		1,675,637.83
Depreciation-Buildings & Other Structures		154.24		1,850.88
Depreciation-Machinery & Equipment		12,347.47		140,299.64
Depreciation-Transportation Equipment		3,492.01		41,904.12
Depreciation-Furniture, Fixtures & Books		(45.00)		6,832.56
Depreciation-Other Property, Plant and Equipment		33,081.32		285,776.16
Donations		-		2,500.00
Impairment Loss-Loans & Receivables		-		35,684.57
Other Maintenance and Operating Expenses		994.00		66,736.55
Total Maintenance & Other Operating Expenses	P	671,822.12	P	7,347,729.08

	CURRENT MONTH	YEAR TO DATE
Financial Expenses		
Bank Charges	P (7,400.00)	P 1,550.00
Interest Expenses	65,484.87	1,502,147.64
Total Financial Expenses	P 58,084.87	P 1,503,697.64
Total Expenses	P 2,127,346.41	P 20,849,644.66
Net Income/(Net Loss)	P (271,325.06)	P 2,546,411.52

Prepared by:

MARY JOYCE B. PENOS
Senior Corporate Accountant B

Noted by:

REY DENNIS L. GILBAS
General Manager C



Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

STATEMENT OF CHANGES IN EQUITY
For the Month Ended December 31, 2020

	CAPITAL STOCK		ADDITIONAL PAID- IN CAPITAL		RESERVE		RETAINED EARNINGS		TOTAL	
Balances - January 01, 2020	P		P		P		P		P	
Adjustments in Retained Earnings							732,779.26		732,779.26	
Net Income for the Period							2,546,411.52		2,546,411.52	
Balances - December 31, 2020	P	-	P	-	P	-	P	25,336,278.42	P	25,336,278.42

Prepared By:

Mary Joyce B. Penos
Senior Corporate Accountant B

Noted By:

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, 2020

	CURRENT MONTH	YEAR TO DATE
Cash Inflows:		
Collection of Receivables-Water Sales	1,726,309.73	22,412,552.78
Collection of Other Business Income	63,280.00	774,063.55
Collection of Fines and Penalties	5,000.00	10,000.00
Collection of Sale of Materials	10,450.00	122,345.73
Collection of Interest Income	1,777.15	13,505.19
Others	10,166.55	13,229.90
Total Cash Inflows	1,816,983.43	23,345,697.15
Cash Outflows:		
Payment of Salaries	552,014.25	4,661,806.71
Payment of Other Personal Services	545,000.00	2,828,328.51
Payment of Maintenance & Other Operating Expenses	270,983.07	4,163,309.60
Payment of Payables	221,822.98	1,312,665.28
Remittances to GSIS, Pag-ibig, BIR, Philhealth, LBP	269,211.41	6,369,318.33
Purchase of Office Supplies	-	112,785.49
Purchase of Accountable Forms	-	-
Purchase of Construction Materials	132,500.00	430,959.20
Purchase of Chlorine	-	138,503.89
Reserve/Equity Build-up	-	284,371.66
Payment of Advances	35,000.00	505,847.56
Total Cash Outflows	2,026,531.71	20,807,896.23
Total Cash Provided (Used) by Operating Activities	(209,548.28)	2,537,800.92
Cash Flows from Investing Activities:		
Purchase of Other Property, Plant & Equipment	-	964,482.30
Purchase of IT Equipment and Software	-	192,812.00
Purchase of Motor Vehicles	-	-
Purchase of Land	-	950,000.00
Purchase of IWSS-Materials & Labor	-	96,798.82
Construction in Progress	58,200.00	13,511,740.49
Total Cash Outflows	58,200.00	15,715,833.61
Total Cash Provided (Used) by Investing Activities	58,200.00	15,715,833.61
Cash Flows from Financing Activities		
Cash Inflows:		
Proceeds from Loan	-	12,930,140.49
Total Cash Inflows		12,930,140.49
Cash Outflows:		
Payment of Domestic Loans	272,617.00	2,889,520.50
Total Cash Outflows	272,617.00	2,889,520.50
Total Cash Provided (Used) by Financing Activities	272,617.00	10,040,619.99
Cash Provide by Operating, Investing & Financing Activities	(540,365.28)	(3,137,412.70)
Add: Cash and Cash Equivalents-Begging	5,411,428.95	6,095,660.30
Cash and Cash Equivalents, Ending	4,871,063.67	4,871,063.67

Prepared by:

MARY JOYCE B. PENOS
 Senior Corporate Accountant B

Noted by:

REY DENNIS L. GILBAS
 General Manager C

Breakdown:

Cash - Collecting Officers	44,015.16
Petty Cash Fund	10,000.00
Cash in Bank - Local Currency Current Account -LBP Irosin (2602-1036-95)	970,588.31
Cash in Bank - Local Currency Current Account -PNB Bulan (252710033199)	28,203.68
Cash in Bank - Local Currency Current Account -LBP Irosin Special Acct. (2602-1085-22)	497,510.23
Cash in Bank - Local Currency Current Account -DBP Sorsogon (0-05986-645-3)	433,016.60
Cash in Bank - Local Currency Time Deposit -LBP Irosin (2601-0794-99 & 2603-0006-01)	2,887,729.69
Total Cash & Cash Equivalents	4,871,063.67