

Republic of the Philippines
SOGOD WATER DISTRICT
Sogod, Southern Leyte

DETAILED INCOME STATEMENT

For the Period Ended December 31, 2013
(with comparative figures for December 31, 2012)

	2012 Actual Amount	2013 Actual Amount	Variance	Decrease/Increase
Business and Service Income				
Generation, Transmission and Distribution Income	12,774,325.86	13,952,035.03	1,177,709.17	9%
Bulk Sale	54,270.95	118,496.95	64,226.00	118%
Interest Income	53,657.11	39,711.76	(13,945.35)	-26%
Grants and Donations	-	-	-	
Other Business and Service Income	720,371.81	713,076.16	(7,295.65)	-1%
Fines and Penalties - Service Income	537,962.26	580,528.43	42,566.17	8%
Total Business and Service Income	14,140,587.99	15,403,848.33	1,263,260.34	9%
Less: Operating Expenses				
Operation Expenses				
Personal Services				
Salaries and Wages	2,776,892.01	3,373,575.65	596,683.64	21%
Salaries and Wages - JO	66,551.88	42,400.00	(24,151.88)	-36%
Personnel Economic Relief Allowance	406,000.00	476,785.71	70,785.71	17%
Representation Allowance	57,000.00	90,000.00	33,000.00	58%
Transportation Allowance	57,000.00	90,000.00	33,000.00	58%
Clothing and Uniform Allowance	75,000.00	100,000.00	25,000.00	33%
Honoraria	367,326.80	185,083.50	(182,243.30)	-50%
Year-End Bonus	444,504.20	495,686.00	51,181.80	12%
Other Bonuses and Allowances	159,000.00	129,000.00	(30,000.00)	-19%
Life and Retirement Insurance Contributions	340,674.35	415,250.24	74,575.89	22%
PAG-IBIG Contributions	20,300.00	23,900.00	3,600.00	18%
PHILHEALTH Contributions	32,206.25	39,987.50	7,781.25	24%
ECC Contributions	19,697.75	23,381.00	3,683.25	19%
Retirement Benefits - Regular	-	-	-	
Vacation and Sick Leave Benefits	8,511.62	123,012.50	114,500.88	1345%
Other Personnel Benefits-OT	54,170.74	68,847.63	14,676.89	27%
Total Personal Services	4,884,835.60	5,676,909.73	792,074.13	16%
Other Operation Expenses				
Office Supplies Expenses	57,597.73	96,517.51	38,919.78	68%
Fuel, Oil and Lubricants Expenses	117,975.02	157,531.35	39,556.33	34%
Other Supplies Expenses	2,200.10	10,399.23	8,199.13	373%
Travel Expenses	115,233.00	118,341.02	3,108.02	3%
Training and Scholarship Expenses	161,529.30	148,320.17	(13,209.13)	-8%
Water	9,266.68	2,338.38	(6,928.30)	-75%
Electricity	88,886.48	81,862.36	(7,024.12)	-8%
Postage and Deliveries	2,982.00	3,133.00	151.00	5%
Telephone Expenses - Landline	38,225.96	38,241.58	15.62	0%
Telephone Expenses - Mobile	49,982.19	70,339.47	20,357.28	41%
Internet Expenses	13,200.00	12,440.00	(760.00)	-6%
Cable, Satellite, Telegraph and Radio Expenses	4,210.00	3,500.00	(710.00)	-17%
Printing Expenses	581.00	3,023.00	2,442.00	420%
Taxes, Duties and Licenses	306,228.55	338,913.48	32,684.93	11%
Insurance Premiums	3,862.50	4,200.00	337.50	9%
Representation Expenses	94,250.20	79,431.80	(14,818.40)	-16%
Promotional and Marketing Expenses	45,056.00	43,740.80	(1,315.20)	-3%
Awards and Rewards	-	-	-	
Indemnities and Other Claims	710.75	97.50	(613.25)	-86%
Generation, Transmission and Distribution Expenses	906,614.21	1,010,253.77	103,639.56	11%
Extraordinary and Miscellaneous Expenses	18,354.35	20,491.69	2,137.34	12%
Membership Dues and Contribution to Organizations	8,617.75	12,736.25	4,118.50	48%
Donations	-	10,000.00	10,000.00	
Legal Services	1,650.00	2,800.00	1,150.00	70%
Auditing Services	-	-	-	
Other Professional Services	4,500.00	13,000.00	8,500.00	189%
Doubtful Accounts Expenses	48,472.54	18,890.37	(29,582.17)	-61%
Depreciation - Land Improvements	-	-	-	
Depreciation - Plant (UPIS)	2,068,431.35	1,566,803.41	(501,627.94)	-24%
Depreciation - Buildings and Other Structure	128,596.56	96,011.35	(32,585.21)	-25%
Depreciation - Office Equipment	152,143.30	131,611.10	(20,532.20)	-13%
Depreciation - Land Transport Equipment	91,461.72	68,405.16	(23,056.56)	-25%

Depreciation - Other Machinery and Equipment	313,120.20	342,200.87	29,080.67	9%
Depreciation - Furniture and Fixtures	16,883.11	14,877.84	(2,005.27)	-12%
Other Maintenance and Operating Expenses	-	55,640.20	55,640.20	
Total Other Operations Expenses	4,870,822.55	4,576,092.66	(294,729.89)	-6%
Total Operation Expenses	9,755,658.15	10,253,002.39	497,344.24	5%
Maintenance Expenses:				
Maintenance and Supplies Expenses	10,976.30	11,995.20	1,018.90	9%
Repairs and Maintenance - Land Improvements	-	-	-	
Repairs and Maintenance - Plant	251,370.85	298,867.03	47,496.18	19%
Repairs and Maintenance - Buildings and Other Structures	16,716.81	9,011.00	(7,705.81)	-46%
Repairs and Maintenance - Office Equipment	34,684.00	18,559.00	(16,125.00)	-46%
Repairs and Maintenance - Laboratory Equipment	-	-	-	
Repairs and Maintenance - Land Transport Equipment	19,482.00	41,510.00	22,028.00	113%
Repairs and Maintenance - Other Machinery and Equipment	14,066.50	16,288.75	2,222.25	16%
Repairs and Maintenance - Furniture and Fixtures	31,319.35	32,361.96	1,042.61	3%
Total Maintenance Expenses	378,615.81	428,592.94	49,977.13	13%
Total Operation and Maintenance Expenses	10,134,273.96	10,681,595.33	547,321.37	5%
Utility Operating Income	4,006,314.03	4,722,253.00	715,938.97	4%
Other Income				
Other Income	-	-	-	0%
Total Income	4,006,314.03	4,722,253.00	715,938.97	4%
Miscellaneous Income Deductions				
Discounts	124,914.47	129,923.91	5,009.44	4%
SC Discount	18,994.88	29,682.15	10,687.27	56%
VAT	17,009.76	19,128.02	2,118.26	12%
Total Miscellaneous Income Deductions	160,919.11	178,734.08	17,814.97	11%
Net Income Before Interest and Financial Charges	3,845,394.92	4,543,518.92	698,124.00	18%
Financial Charges				
Bank Charges	2,235.69	2,004.99	(230.70)	-10%
Interest Expenses	1,573,418.65	1,483,996.82	(89,421.83)	-6%
Total Interest and Financial Charges	1,575,654.34	1,486,001.81	(89,652.53)	-6%
Net Income for the Period	2,269,740.58	3,057,517.11	787,776.53	35%

Prepared by:

CJANICE CADAY-PADECIO
Administrative/General Services Officer B

Noted by:


ANECITA A. ENGCOY
General Manager

Republic of the Philippines
SOGOD WATER DISTRICT
 Sogod, Southern Leyte

DETAILED BALANCE SHEET
 as of December 31, 2013
 (with comparative figures as of December 31, 2012)

	2012 Amount	2013 Amount	Variance	Increase/Decrease
ASSETS AND OTHER DEBITS				
CURRENT ASSETS				
Cash				
Cash - Collecting Officer	92,593.62	91,190.05	(1,403.57)	-2%
Working Fund	10,000.00	10,000.00	-	0%
Cash in Bank-Local Currency		-	-	
LBP - 11-62	6,685,781.54	9,935,555.13	3,249,773.59	49%
LBP - 46-76	5,089,040.14	1,084,613.73	(4,004,426.41)	-79%
RB - 61-0	327,857.64	369,263.30	41,405.66	13%
PNB Time	523,321.29	528,222.89	4,901.60	1%
LBP Time	372,003.79	-	(372,003.79)	-100%
Total	13,100,598.02	12,018,845.10	(1,081,752.92)	-8%
Receivable Accounts				
Accounts Receivable	2,770,597.56	2,986,439.86	215,842.30	8%
Less: Allowance for Doubtful Account	285,604.61	304,494.98	18,890.37	7%
Accounts Receivable-Net	2,484,992.95	2,681,944.88	196,951.93	8%
Installment Sales Receivables				
Materials	55,895.36	31,115.78	(24,779.58)	-44%
NSC	34,939.99	26,928.72	(8,011.27)	-23%
Total Installment Sales Receivable	90,835.35	58,044.50	(32,790.85)	-36%
Total Receivable Accounts	2,575,828.30	2,739,989.38	164,161.08	6%
Other Receivables				
Advances to Officers and Employees	-	2,942.00	2,942.00	0%
Total	-	2,942.00	2,942.00	0%
Inventories				
Office Supplies Inventory	21,977.86	13,502.75	(8,475.11)	-39%
Fuel, Oil and Lubricants		-	-	
Chemicals and Filtering Supplies Inventory	45,938.31	1,875.98	(44,062.33)	-96%
Other Inventories	323,954.22	410,128.08	86,173.86	27%
Total	391,870.39	425,506.81	33,636.42	9%
TOTAL CURRENT ASSETS	16,068,296.71	15,187,283.29	(881,013.42)	-5%
PROPERTY, PLANT AND EQUIPMENT				
Land and Other Improvements				
Land	1,089,943.05	1,362,263.05	272,320.00	25%
Total	1,089,943.05	1,362,263.05	272,320.00	25%
Plant, Buildings and Structures				
Plant (UPIS)	18,760,615.78	19,048,065.40	287,449.62	2%
Accumulated Depreciation-Plant	7,964,790.71	9,531,594.12	1,566,803.41	20%
Buildings and Other Structures	1,040,003.32	1,401,522.82	361,519.50	35%
Accumulated Depreciation-Buildings and Structures	567,395.22	663,406.57	96,011.35	17%
Total	11,268,433.17	10,254,587.53	(1,013,845.64)	-9%
Equipment and Machinery				
Office Equipment	761,094.00	947,134.00	186,040.00	24%
Accumulated Depreciation-Office Equipment	362,233.64	493,844.74	131,611.10	36%
Laboratory Equipment	-	-	-	
Accumulated Depreciation-Laboratory Equipment	-	-	-	
Land Transportation Equipment	547,207.00	547,207.00	-	0%
Accumulated Depreciation-Land Transportation Equipment	290,909.58	359,314.74	68,405.16	24%
Other Machinery and Equipment	3,783,013.97	3,863,313.47	80,299.50	2%
Accumulated Depreciation-Other Machinery and Equipmen	1,553,221.72	1,895,422.59	342,200.87	22%
Total	2,884,950.03	2,609,072.40	(275,877.63)	-10%
Furniture, Fixtures and Books				
Furniture and Fixtures	295,465.76	318,191.26	22,725.50	8%
Accumulated Depreciation-Furniture and Fixtures	228,222.52	243,100.36	14,877.84	7%
Total	67,243.24	75,090.90	7,847.66	12%
Construction-in-Progress				
Construction-in-Progress-Land	-	-	-	
Construction-in-Progress-Plant	-	4,013,043.57	4,013,043.57	0%
Construction-in-Progress-Buildings and Other Structures	-	-	-	
Construction-in-Progress-IT Equipment	-	-	-	
Construction-in-Progress-Furniture and Fixtures	-	-	-	
Total	-	4,013,043.57	4,013,043.57	0%
TOTAL PROPERTY, PLANT AND EQUIPMENT	15,310,569.49	18,314,057.45	3,003,487.96	20%

OTHER ASSETS

Sinking Fund	2,351,586.42	2,606,955.67	255,369.25	11%
TOTAL OTHER ASSETS	2,351,586.42	2,606,955.67	255,369.25	11%
TOTAL ASSETS AND OTHER DEBITS	33,730,452.62	36,108,296.41	2,377,843.79	7%

LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS**CURRENT LAIBILITIES****Payable Accounts**

Accounts Payable	-	-	-	0%
Total	-	-	-	0%

Inter-Agency Payables

Due to BIR - Withholding Taxes	50,622.44	32,054.34	(18,568.10)	-37%
Due to GSIS - Premiums	59,137.76	64,076.01	4,938.25	8%
Due to GSIS - Policy Loan	400.00	1,100.00	700.00	175%
Due to GSIS - Loans	14,745.80	17,017.83	2,272.03	15%
Due to Pag-IBIG Fund - Premiums	4,000.00	4,400.00	400.00	10%
Due to Philhealth - Premiums	6,125.00	6,850.00	725.00	12%
Due to Pag-IBIG Fund - MPL	-	884.35	884.35	
Total	135,031.00	126,382.53	(8,648.47)	-6%

Other Payables

Accrued Light and Power	85,743.06	101,874.59	16,131.53	19%
Other Current and Accrued Liabilities	154,389.05	110,760.81	(43,628.24)	-28%
Total	240,132.11	212,635.40	(27,496.71)	-11%

Loans/Lease Payable

Current Portion of Long Term Debt	644,731.18	723,536.45	78,805.27	12%
Total	644,731.18	723,536.45	78,805.27	12%

TOTAL CURRENT LIABILITIES

1,019,894.29	1,062,554.38	42,660.09	4%
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NON-CURRENT LIABILITIES

Loans Payable - 3-497	607,981.10	569,091.65	(38,889.45)	-6%
Loans Payable - 4-2208	11,771,044.38	11,086,397.38	(684,647.00)	-6%
Loans Payable - NLIF	5,075,000.00	5,075,000.00	-	
TOTAL NON-CURRENT LIABILITIES	17,454,025.48	16,730,489.03	(723,536.45)	-4%

TOTAL LIABILITIES

18,473,919.77	17,793,043.41	(680,876.36)	-4%
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DEFERRED CREDITS

Other Deferred Credits	71,404.93	24,604.93	(46,800.00)	-66%
Customer's Deposit	772,475.75	812,275.75	39,800.00	5%
TOTAL DEFERRED CREDITS	843,880.68	836,880.68	(7,000.00)	-1%

EQUITY

Government Equity	150,000.00	150,000.00	-	
Donated Capital	33,220.00	33,220.00	-	
Retained Earnings	11,959,691.59	14,237,635.21	2,277,943.62	19%
Add/Less: Net Income	2,269,740.58	3,057,517.11	787,776.53	35%
TOTAL EQUITY	14,412,652.17	17,478,372.32	3,065,720.15	21%

TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS

33,730,452.62	36,108,296.41	2,377,843.79	7%
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Prepared by:

Noted by:

CJANICE C. PADECIO
A/GSO-B

Anecita A. Engcoy
ANECITA A. ENGCOY
General Manager

Republic of the Philippines
SOGOD WATER DISTRICT
Sogod, Southern Leyte

CASH FLOW STATEMENT

For the Month of December 31, 2013

(with comparative values as of December 31, 2012)

	<u>2012</u>	<u>2013</u>	Variance	Increase/Decrease
Cash Flow from Operating Activities				
Cash Inflows:				
Collection of Water Bills	12,780,371.51	14,141,480.52	1,361,109.01	11%
Collection of Installment Sales Receivable-Materials	66,492.56	110,102.84	43,610.28	66%
Collection of Installment Sales Receivable-NSC	5,266.05	72.85	(5,193.20)	-99%
Collection of Miscellaneous Service Revenues	695,099.57	699,314.16	4,214.59	1%
Collection of Other Revenues	3,540.40	-	(3,540.40)	-100%
Collection of Customer's Deposit	42,075.00	40,000.00	(2,075.00)	-5%
Collection of Bulk Sale/Ship	54,270.95	118,496.95	64,226.00	118%
Collection of Penalty Charge-Illegal Connection	4,000.00	220.00	(3,780.00)	-95%
Interest Revenues	45,164.96	34,342.51	(10,822.45)	-24%
Refund of Overpayment of Expenses and Advances	12,164.96	30,125.10	17,960.14	148%
Refund of Other Expenses	4,800.00	4,800.00	-	0%
Other Income	-	9,000.00	9,000.00	
Transfer of Funds	-	-	-	
Total Cash Inflows	13,713,245.96	15,187,954.93	1,474,708.97	11%
Cash Outflows:				
Payment of Operating Expenses				
Payroll	2,776,892.01	3,379,175.65	602,283.64	22%
Fuel/Power for Pumping	907,332.94	642,258.31	(265,074.63)	-29%
Other Operation and Maintenance Expenses	2,696,265.53	3,172,830.55	476,565.02	18%
Payment of Payables	-	-	-	
Purchase of Office Supplies Inventory	8,004.00	5,655.00	(2,349.00)	-29%
Purchase of Chemical Inventory	36,480.00	-	(36,480.00)	-100%
Purchase of Water Meters	88,000.00	215,000.00	127,000.00	144%
Purchase of Service Connection Materials	36,900.00	64,025.00	27,125.00	74%
Purchase of Transmission/Distribution Pipes & Fittings	232,252.50	401,833.00	169,580.50	73%
Remittance to GSIS/Pag-IBIG/PHILHEALTH/Withholding Taxes	882,791.98	1,105,332.00	222,540.02	25%
Total Cash Outflows	7,664,918.96	8,986,109.51	1,321,190.55	17%
Total Cash Provided (Used) by Operating Activities	6,048,327.00	6,201,845.42	153,518.42	3%
Cash Flows from Investing Activities:				
Cash Inflows:				
Total Cash Inflows				
Cash Outflows:				
Purchase/Construction of Buildings	-	-	-	
Office Equipment, Furnitures and Fixtures	117,204.00	186,040.00	68,836.00	59%
Transportation Equipment	-	-	-	
Other Property, Plant and Equipment	11,260.00	33,885.00	22,625.00	201%
Construction-in-Progress - Land	-	272,320.00	272,320.00	
Construction-in-Progress - Plant	756,997.72	4,116,023.34	3,359,025.62	444%
Construction-in-Progress- Buildings	11,412.00	273,876.50	262,464.50	2300%
Construction-in-Progress - IT Equipment	-	-	-	
Construction-in-Progress - Furniture and Fixtures	-	22,725.50	22,725.50	
Total Cash Outflows	896,873.72	4,904,870.34	4,007,996.62	447%
Total Cash Provided (Used) by Investing Activities	896,873.72	4,904,870.34	4,007,996.62	447%
Cash Flows from Financing Activities				
Cash Inflows:				
Proceeds of NLIF Loan	5,075,000.00	-	(5,075,000.00)	-100%
Total Cash Inflows	5,075,000.00	-	(5,075,000.00)	-100%
Cash Outflows:				
Transfer of funds	200,000.00	250,000.00	50,000.00	25%
Payments of domestic and foreign loans	2,479,490.00	2,128,728.00	(350,762.00)	-14%
Total Cash Outflows	2,679,490.00	2,378,728.00	(300,762.00)	-11%
Total Cash Provided (Used) by Financing Activities	2,395,510.00	(2,378,728.00)	(4,774,238.00)	-199%
Cash Provided (Used) by Operating, Investing and Financing Activities	2,472,631.27	(1,081,752.92)	(3,554,384.19)	-144%
Add: Cash and Cash Equivalents - Beginning	10,627,966.75	13,100,598.02	2,472,631.27	23%
Cash and Cash Equivalents - Ending	13,100,598.02	12,018,845.10	(1,081,752.92)	-8%

Cash Breakdown:

Cash-Collecting Officer	92,593.62	91,190.05
Working Fund	10,000.00	10,000.00
Cash in Bank 11-62	6,685,781.54	9,935,555.13
Cash in Bank 46-76	5,089,040.14	1,084,613.73
Cash in Bank 61-0	327,857.64	369,263.30
Cash in Bank PNB Time	523,321.29	528,222.89
	372,003.79	
Total Cash/Cash in Bank	13,100,598.02	12,018,845.10

Prepared by:

Noted by:


CJANICE CADAY-PADECIO
 Administrative/General Services Officer B


ANECITA A. ENGCOY
 General Manager