

Republic of the Philippines
SOGOD WATER DISTRICT
Sogod, Southern Leyte

DETAILED INCOME STATEMENT
For the Period Ended December 31, 2014
(with comparative figures for December 31, 2013)

	2013 Actual Amount	2014 Actual Amount	Variance	Decrease/Increase
Business and Service Income				
Generation, Transmission and Distribution Income	13,952,035.03	14,623,796.65	671,761.62	5%
Bulk Sale	118,496.95	83,840.80	(34,656.15)	-41%
Interest Income	39,711.76	32,657.24	(7,054.52)	-22%
Grants and Donations	-	-	-	
Other Business and Service Income	713,076.16	786,838.40	73,762.24	9%
Fines and Penalties - Service Income	580,528.43	632,501.71	51,973.28	8%
Total Business and Service Income	15,403,848.33	16,159,634.80	755,786.47	5%
Less: Operating Expenses				
Operation Expenses				
Personal Services				
Salaries and Wages	3,373,575.65	3,523,628.82	150,053.17	4%
Salaries and Wages - JO	42,400.00	128,637.50	86,237.50	67%
Personnel Economic Relief Allowance	476,785.71	480,000.00	3,214.29	1%
Representation Allowance	90,000.00	90,000.00	-	0%
Transportation Allowance	90,000.00	90,000.00	-	0%
Clothing and Uniform Allowance	100,000.00	100,000.00	-	0%
Honoraria	185,083.50	171,137.70	(13,945.80)	-8%
Year-End Bonus	495,686.00	503,406.00	7,720.00	2%
Other Bonuses and Allowances	129,000.00	99,000.00	(30,000.00)	-30%
Life and Retirement Insurance Contributions	415,250.24	429,987.85	14,737.61	3%
PAG-IBIG Contributions	23,900.00	24,000.00	100.00	0%
PHILHEALTH Contributions	39,987.50	41,387.50	1,400.00	3%
ECC Contributions	23,381.00	23,541.00	160.00	1%
Retirement Benefits - Regular	-	-	-	
Vacation and Sick Leave Benefits	123,012.50	145,863.86	22,851.36	16%
Other Personnel Benefits-OT	68,847.63	100,912.66	32,065.03	32%
Total Personal Services	5,676,909.73	5,951,502.89	274,593.16	5%
Other Operation Expenses				
Office Supplies Expenses	96,517.51	120,671.30	24,153.79	20%
Fuel, Oil and Lubricants Expenses	157,531.35	138,701.32	(18,830.03)	-14%
Other Supplies Expenses	10,399.23	6,662.90	(3,736.33)	-56%
Travel Expenses	118,341.02	93,787.52	(24,553.50)	-26%
Training and Scholarship Expenses	148,320.17	178,383.82	30,063.65	17%
Water	2,338.38	2,551.44	213.06	8%
Electricity	81,862.36	105,987.46	24,125.10	23%
Postage and Deliveries	3,133.00	3,185.00	52.00	2%
Telephone Expenses - Landline	38,241.58	24,473.51	(13,768.07)	-56%
Telephone Expenses - Mobile	70,339.47	78,610.54	8,271.07	11%
Internet Expenses	12,440.00	17,985.61	5,545.61	31%
Cable, Satellite, Telegraph and Radio Expenses	3,500.00	5,757.00	2,257.00	39%
Printing Expenses	3,023.00	232.00	(2,791.00)	-1203%
Taxes, Duties and Licenses	338,913.48	378,690.45	39,776.97	11%
Insurance Premiums	4,200.00	4,200.00	-	0%
Representation Expenses	79,431.80	68,068.65	(11,363.15)	-17%
Promotional and Marketing Expenses	43,740.80	67,455.00	23,714.20	35%
Awards and Rewards	-	-	-	
Indemnities and Other Claims	97.50	1,686.00	1,588.50	94%
Rent/Lease Expenses	-	31,500.00	31,500.00	100%
Generation, Transmission and Distribution Expenses	1,010,253.77	1,209,856.92	199,603.15	16%
Extraordinary and Miscellaneous Expenses	20,491.69	9,819.80	(10,671.89)	-109%
Membership Dues and Contribution to Organizations	12,736.25	9,166.00	(3,570.25)	-39%
Donations	10,000.00	700.00	(9,300.00)	-1329%
Legal Services	2,800.00	3,000.00	200.00	7%
Auditing Services	-	36,398.75	36,398.75	100%
Other Professional Services	13,000.00	2,000.00	(11,000.00)	-550%
Doubtful Accounts Expenses	18,890.37	(37,176.68)	(56,067.05)	151%
Depreciation - Land Improvements	-	-	-	
Depreciation - Plant (UPIS)	1,566,803.41	1,657,906.45	91,103.04	5%
Depreciation - Buildings and Other Structure	96,011.35	100,829.10	4,817.75	5%
Depreciation - Office Equipment	131,611.10	156,345.95	24,734.85	16%
Depreciation - Land Transport	68,405.16	50,710.60	(17,694.56)	-35%

Equipment			-	
Depreciation - Other Machinery and Equipment	342,200.87	377,049.86	34,848.99	9%
Depreciation - Furniture and Fixtures	14,877.84	12,391.99	(2,485.85)	-20%
Other Maintenance and Operating Expenses	55,640.20	66,811.45	11,171.25	17%
			-	
Total Other Operations Expenses	4,576,092.66	4,984,399.71	408,307.05	8%
Total Operation Expenses	10,253,002.39	10,935,902.60	682,900.21	6%
Maintenance Expenses:				
Maintenance and Supplies Expenses	11,995.20	25,158.59	13,163.39	52%
Repairs and Maintenance - Land Improvements	-	-	-	
Repairs and Maintenance - Plant	298,867.03	263,900.03	(34,967.00)	-13%
Repairs and Maintenance - Buildings and Other Structures	9,011.00	18,712.00	9,701.00	52%
Repairs and Maintenance - Office Equipment	18,559.00	17,391.00	(1,168.00)	-7%
Repairs and Maintenance - Laboratory Equipment	-	-	-	
Repairs and Maintenance - Land Transport Equipment	41,510.00	49,695.00	8,185.00	16%
Repairs and Maintenance - Other Machinery and Equipment	16,288.75	29,719.35	13,430.60	45%
Repairs and Maintenance - Furniture and Fixtures	32,361.96	37,430.00	5,068.04	14%
			-	
Total Maintenance Expenses	428,592.94	442,005.97	13,413.03	3%
Total Operation and Maintenance Expenses	10,681,595.33	11,377,908.57	696,313.24	7%
Utility Operating Income	4,722,253.00	4,781,726.23	59,473.23	1%
Other Income				
Other Income	-	-	-	0%
Total Income	4,722,253.00	4,781,726.23	59,473.23	1%
Miscellaneous Income Deductions				
Discounts	129,923.91	140,942.48	11,018.57	8%
SC Discount	29,682.15	33,160.21	3,478.06	10%
VAT	19,128.02	15,383.83	(3,744.19)	-24%
Total Miscellaneous Income Deductions	178,734.08	189,486.52	10,752.44	6%
Net Income Before Interest and Financial Charges	4,543,518.92	4,592,239.71	48,720.79	1%
Financial Charges				
Bank Charges	2,004.99	950.00	(1,054.99)	111%
Interest Expenses	1,483,996.82	1,405,191.55	(78,805.27)	6%
Total Interest and Financial Charges	1,486,001.81	1,406,141.55	(79,860.26)	-6%
Net Income for the Period	3,057,517.11	3,186,098.16	128,581.05	4%

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, 2014
(with comparative figures as of December 31, 2013)

	2013 <u>Amount</u>	2014 <u>Amount</u>	Variance	Increase/ Decrease
<u>OTHER DEBITS</u>				
<u>CURRENT ASSETS</u>				
Cash				
Cash - Collecting Officer	91,190.05	59,228.39	(31,961.66)	-54%
Working Fund	10,000.00	10,000.00	-	0%
Cash in Bank-Local Currency	-	-	-	
LBP - 11-62	9,935,555.13	10,552,821.93	617,266.80	6%
LBP - 46-76	1,084,613.73	10,013.55	(1,074,600.18)	-10731%
RB - 61-0	369,263.30	416,781.98	47,518.68	11%
PNB Time	528,222.89	530,899.42	2,676.53	1%
LBP Time	-	-	-	
Total	12,018,845.10	11,579,745.27	(439,099.83)	-4%
Receivable Accounts				
Accounts Receivable	2,986,439.86	2,633,489.69	(352,950.17)	-13%
Less: Allowance for Doubtful Account	304,494.98	267,318.30	(37,176.68)	-14%
Accounts Receivable-Net	2,681,944.88	2,900,807.99	218,863.11	8%
Installment Sales Receivables				
Materials	31,115.78	21,492.08	(9,623.70)	-45%
NSC	26,928.72	24,712.32	(2,216.40)	-9%
Total Installment Sales Receivable	58,044.50	46,204.40	(11,840.10)	-26%
Total Receivable Accounts	2,739,989.38	2,947,012.39	207,023.01	7%
Other Receivables				
Advances to Officers and Employees	2,942.00	2,042.00	(900.00)	-44%
Total	2,942.00	2,042.00	(900.00)	-44%
Inventories				
Office Supplies Inventory	13,502.75	2,262.00	(11,240.75)	-497%
Fuel, Oil and Lubricants	-	-	-	
Chemicals and Filtering Supplies Inventory	1,875.98	12,637.35	10,761.37	85%
Other Inventories	410,128.08	2,378,913.39	1,968,785.31	83%
Total	425,506.81	2,393,812.74	1,968,305.93	82%
TOTAL CURRENT ASSETS	15,187,283.29	16,922,612.40	1,735,329.11	10%
<u>PROPERTY, PLANT AND EQUIPMENT</u>				
Land and Other Improvements				
Land	1,362,263.05	1,707,583.05	345,320.00	20%
Total	1,362,263.05	1,707,583.05	345,320.00	20%
Plant, Buildings and Structures				
Plant (UPIS)	19,048,065.40	23,496,529.32	4,448,463.92	19%
Accumulated Depreciation-Plant	9,531,594.12	11,189,500.57	1,657,906.45	15%
Buildings and Other Structures	1,401,522.82	1,628,434.82	226,912.00	14%
Accumulated Depreciation-Buildings and Structures	663,406.57	764,235.67	100,829.10	13%
Total	10,254,587.53	13,171,227.90	2,916,640.37	22%
Equipment and Machinery				
Office Equipment	947,134.00	1,045,640.00	98,506.00	9%
Accumulated Depreciation-Office Equipment	493,844.74	655,361.49	161,516.75	25%
Laboratory Equipment	-	-	-	
Accumulated Depreciation-Laboratory Equipment	-	-	-	
Land Transportation Equipment	547,207.00	634,833.32	87,626.32	14%
Accumulated Depreciation-Land Transportation Equipment	359,314.74	410,025.34	50,710.60	12%
Other Machinery and Equipment	3,863,313.47	4,981,584.33	1,118,270.86	22%
Accumulated Depreciation-Other Machinery and Equipmen	1,895,422.59	2,274,839.00	379,416.41	17%
Total	2,609,072.40	3,321,831.82	712,759.42	21%
Furniture, Fixtures and Books				
Furniture and Fixtures	318,191.26	318,191.26	-	0%
Accumulated Depreciation-Furniture and Fixtures	243,100.36	255,492.35	12,391.99	5%
Total	75,090.90	62,698.91	(12,391.99)	-20%
Construction-in-Progress				
Construction-in-Progress-Land	-	-	-	
Construction-in-Progress-Plant	4,013,043.57	-	(4,013,043.57)	
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)	
TOTAL PROPERTY, PLANT AND EQUIPMENT	18,314,057.45	18,263,341.68	(50,715.77)	0%

OTHER ASSETS				
Sinking Fund	2,606,955.67	2,912,261.02	305,305.35	10%
TOTAL OTHER ASSETS	2,606,955.67	2,912,261.02	305,305.35	10%
TOTAL ASSETS AND OTHER DEBITS	36,108,296.41	38,098,215.10	1,989,918.69	5%
OTHER CREDIT ACCOUNTS				
CURRENT LAIBILITIES				
Payable Accounts				
Accounts Payable	-	-	-	
Total	-	-	-	
Inter-Agency Payables				
Due to BIR - Withholding Taxes	32,054.34	76,587.78	44,533.44	58%
Due to GSIS - Premiums	64,076.01	65,692.01	1,616.00	2%
Due to GSIS - Policy Loan	1,100.00	1,600.00	500.00	31%
Due to GSIS - Loans	17,017.83	45,140.09	28,122.26	62%
Due to Pag-IBIG Fund - Premiums	4,400.00	4,600.00	200.00	4%
Due to Philhealth - Premiums	6,850.00	7,025.00	175.00	2%
Due to Pag-IBIG Fund - MPL	884.35	2,431.50	1,547.15	64%
Total	126,382.53	203,076.38	76,693.85	38%
Other Payables				
Accrued Light and Power	101,874.59	131,857.81	29,983.22	23%
Other Current and Accrued Liabilities	110,760.81	139,347.75	28,586.94	21%
Total	212,635.40	271,205.56	58,570.16	22%
Loans/Lease Payable				
Current Portion of Long Term Debt	723,536.45	812,089.95	88,553.50	11%
Total	723,536.45	812,089.95	88,553.50	11%
TOTAL CURRENT LIABILITIES	1,062,554.38	1,286,371.89	223,817.51	17%
NON-CURRENT LIABILITIES				
Loans Payable - 3-497	569,091.65	526,764.70	(42,326.95)	-8%
Loans Payable - 4-2208	11,086,397.38	10,316,634.38	(769,763.00)	-7%
Loans Payable - NLIF	5,075,000.00	5,075,000.00	-	0%
TOTAL NON-CURRENT LIABILITIES	16,730,489.03	15,918,399.08	(812,089.95)	-5%
TOTAL LIABILITIES	17,793,043.41	17,204,770.97	(588,272.44)	-3%
DEFERRED CREDITS				
Other Deferred Credits	24,604.93	24,604.93	-	0%
Customer's Deposit	812,275.75	858,575.75	46,300.00	5%
TOTAL DEFERRED CREDITS	836,880.68	883,180.68	46,300.00	5%
EQUITY				
Government Equity	150,000.00	150,000.00	-	0%
Donated Capital	33,220.00	33,220.00	-	0%
Retained Earnings	14,237,635.21	17,269,877.19	3,032,241.98	18%
Add/Less: Net Income	3,057,517.11	3,186,098.16	128,581.05	4%
TOTAL EQUITY	17,478,372.32	20,639,195.35	3,160,823.03	15%
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS	36,108,296.41	38,727,147.00	2,618,850.59	7%

Prepared by:


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Noted by:


ANECITA A. ENGCOY
General Manager

Republic of the Philippines
SOGOD WATER DISTRICT
 Sogod, Southern Leyte

CASH FLOW STATEMENT
 For the Month of December 31, 2014
 (with comparative values as of December 31, 2013)

	<u>2013</u>	<u>2014</u>	Variance	Increase/ Decrease
Cash Flow from Operating Activities				
Cash Inflows:				
Collection of Water Bills	14,141,480.52	15,412,612.76	1,271,132.24	8%
Collection of Installment Sales Receivable-Materials	110,102.84	75,204.83	(34,898.01)	-46%
Collection of Installment Sales Receivable-NSC	72.85	4,009.34	3,936.49	98%
Collection of Miscellaneous Service Revenues	699,314.16	770,714.07	71,399.91	9%
Collection of Other Revenues	-	4,235.49	4,235.49	100%
Collection of Customer's Deposit	40,000.00	46,500.00	6,500.00	14%
Collection of Bulk Sale/Ship	118,496.95	83,840.80	(34,656.15)	-41%
Collection of Penalty Charge-Illegal Connection	220.00	4,600.00	4,380.00	95%
Interest Revenues	34,342.51	27,351.89	(6,990.62)	-26%
Refund of Overpayment of Expenses and Advances	30,125.10	11,994.28	(18,130.82)	-151%
Refund of Other Expenses	4,800.00	7,390.80	2,590.80	35%
Other Income	9,000.00	13,000.00	4,000.00	31%
Transfer of Funds	-	13,185.25	13,185.25	100%
Total Cash Inflows	15,187,954.93	16,474,639.51	1,286,684.58	8%
Cash Outflows:				
Payment of Operating Expenses				
Payroll	3,379,175.65	3,526,042.65	146,867.00	4%
Fuel/Power for Pumping	642,258.31	1,132,612.69	490,354.38	43%
Other Operation and Maintenance Expenses	3,172,830.55	4,149,677.19	976,846.64	24%
Payment of Payables	-	-	-	
Purchase of Office Supplies Inventory	5,655.00	-	(5,655.00)	
Purchase of Chemical Inventory	-	22,164.00	22,164.00	100%
Purchase of Water Meters	215,000.00	480,000.00	265,000.00	55%
Purchase of Service Connection Materials	64,025.00	166,385.50	102,360.50	62%
Purchase of Transmission/Distribution Pipes & Fittings	401,833.00	1,785,798.20	1,383,965.20	77%
Remittance to GSIS/Pag-IBIG/PHILHEALTH/Withholding Taxes	1,105,332.00	1,184,135.95	78,803.95	7%
Total Cash Outflows	8,986,109.51	12,446,816.18	3,460,706.67	28%
Total Cash Provided (Used) by Operating Activities	6,201,845.42	4,027,823.33	(2,174,022.09)	-54%
Cash Flows from Investing Activities:				
Cash Inflows:				
Total Cash Inflows				
Cash Outflows:				
Purchase/Construction of Buildings	-	-	-	
Office Equipment, Furnitures and Fixtures	186,040.00	98,506.00	(87,534.00)	-89%
Transportation Equipment	-	87,626.32	87,626.32	100%
Other Property, Plant and Equipment	33,885.00	-	(33,885.00)	
Construction-in-Progress - Land	272,320.00	-	(272,320.00)	
Construction-in-Progress - Plant	4,116,023.34	1,227,973.66	(2,888,049.68)	-235%
Construction-in-Progress- Buildings	273,876.50	81,529.15	(192,347.35)	-236%
Construction-in-Progress - IT Equipment	-	-	-	
Construction-in-Progress - Furniture and Fixtures	22,725.50	583,890.03	561,164.53	96%
Total Cash Outflows	4,904,870.34	2,079,525.16	(2,825,345.18)	-136%
Total Cash Provided (Used) by Investing Activities	4,904,870.34	2,079,525.16	(2,825,345.18)	-136%
Cash Flows from Financing Activities				
Cash Inflows:				
Proceeds of NLIF Loan	-	-	-	
Total Cash Inflows	-	-	-	
Cash Outflows:				
Transfer of funds	250,000.00	300,000.00	50,000.00	17%
Payments of domestic and foreign loans	2,128,728.00	2,087,398.00	(41,330.00)	-2%
Total Cash Outflows	2,378,728.00	2,387,398.00	8,670.00	0%
Total Cash Provided (Used) by Financing Activities	(2,378,728.00)	(2,387,398.00)	(8,670.00)	0%
Cash Provided (Used) by Operating, Investing and Financing Activities	(1,081,752.92)	(439,099.83)	642,653.09	-146%
Add: Cash and Cash Equivalents - Beginning	13,100,598.02	12,018,845.10	(1,081,752.92)	-9%
Cash and Cash Equivalents - Ending	12,018,845.10	11,579,745.27	(439,099.83)	-4%

Cash Breakdown:

Cash-Collecting Officer	91,190.05	59,228.39
Working Fund	10,000.00	10,000.00
Cash in Bank 11-62	9,935,555.13	10,552,821.93
Cash in Bank 46-76	1,084,613.73	10,013.55
Cash in Bank 61-0	369,263.30	416,781.98
Cash in Bank PNB Time	528,222.89	530,899.42
Total Cash/Cash in Bank	<u>12,018,845.10</u>	<u>11,579,745.27</u>

Prepared by:

Noted by:


CJANICE CADAY-PADECIO
 Administrative/General Services Officer B


ANECITA A. ENGOY
 General Manager