

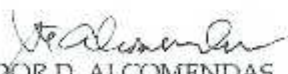


# IRIGA CITY WATER DISTRICT

## BUDGETED INCOME STATEMENT with comparative figures year 2018 and 2017

| INCOME                                                                                           | CODE | 2018          | 2017          | CHANGE                  |                          |
|--------------------------------------------------------------------------------------------------|------|---------------|---------------|-------------------------|--------------------------|
|                                                                                                  |      |               |               | Amount<br>[Inc./ (Dec)] | Percent<br>[Inc./ (Dec)] |
| <u>Business Income</u>                                                                           |      |               |               |                         |                          |
| Income from water works system                                                                   | 639  | 91,704,756.00 | 87,533,757.60 | 4,170,998.40            | 4.77                     |
| Other Business Income                                                                            | 648  | 1,935,000.00  | 1,935,000.00  | 0.00                    | 0.00                     |
| Fines and Penalties-Business Income                                                              | 650  | 4,051,149.30  | 3,691,123.48  | 360,025.82              | 9.75                     |
| Other Fines & Penalties                                                                          | 679  | 50,000.00     | 50,000.00     | 0.00                    | 0.00                     |
| GROSS INCOME                                                                                     |      | 97,740,905.30 | 93,209,881.08 | 4,531,024.22            | 4.86                     |
| <br>OTHER GENERAL INCOME                                                                         |      |               |               |                         |                          |
| Miscellaneous Income                                                                             | 678  | 20,000.00     | 20,000.00     | 0.00                    | 0.00                     |
| Interest Income                                                                                  | 664  | 376,587.00    | 251,340.00    | 125,247.00              | 49.83                    |
| <br>TOTAL INCOME                                                                                 |      | 98,137,492.30 | 93,481,221.08 | 4,656,271.22            | 4.98                     |
| <br>Less : EXPENSES                                                                              |      |               |               |                         |                          |
| Personnel Services                                                                               |      | 42,942,533.97 | 37,552,670.23 | 5,389,863.74            | 14.35                    |
| Maintenance & Other Operating Expenses<br>[before Bad Debts, Depreciation, and Interest Expense] |      | 34,964,655.84 | 37,372,817.05 | (2,408,161.21)          | (6.44)                   |
|                                                                                                  |      | 77,907,189.81 | 74,925,487.28 | 2,981,702.53            | 3.98                     |
| <br>NET INCOME [before Bad Debts, Depreciation, and<br>Interest Expense]                         |      | 20,230,302.49 | 18,555,733.80 | 1,674,568.69            | 9.02                     |
| Bad Debts                                                                                        | 901  | 300,000.00    | 250,000.00    | 50,000.00               | 20.00                    |
| Depreciation                                                                                     |      | 8,000,000.00  | 8,000,000.00  | 0.00                    | 0.00                     |
| Interest Expense                                                                                 | 975  | 5,440,461.78  | 6,145,175.30  | (704,713.52)            | (11.47)                  |
|                                                                                                  |      | 13,740,461.78 | 14,395,175.30 | (654,713.52)            | (4.55)                   |
| <br>NET INCOME                                                                                   |      | 6,489,840.71  | 4,160,558.50  | 2,329,282.21            | 55.98                    |

Prepared by:

  
SALVADOR D. ALCOMENDAS  
Sr. Corporate Accountant C

Approved by:

  
ROMULO M. CORPORAL, JR.  
General Manager

# 2018 DETAILED BUDGETED EXPENSES

|                                                           | CODE | 2018                 | 2017                 | CHANGE              |              |
|-----------------------------------------------------------|------|----------------------|----------------------|---------------------|--------------|
|                                                           |      |                      |                      | Amount              | Percent      |
|                                                           |      |                      |                      | [Inc./Dec]          | [Inc./Dec]   |
| <b>PERSONNEL EXPENSES</b>                                 |      |                      |                      |                     |              |
| Salaries & wages-Regular                                  | 701  | 16,755,888.00        | 14,593,632.00        | 2,162,256.00        | 14.82        |
| Salaries & wages-Casual                                   | 705  | 5,794,656.00         | 3,263,592.00         | 2,531,064.00        | 0.00         |
| Salaries & wages-Contractual                              | 706  | 972,000.00           | 2,217,600.00         | (1,245,600.00)      | (56.17)      |
| Personnel Economic Relief Allowance (PERA)                | 711  | 1,164,000.00         | 486,000.00           | 678,000.00          | 139.51       |
| Additional Compensation (ADCOM)                           | 712  | 1,404,000.00         | 1,458,000.00         | (54,000.00)         | (3.70)       |
| Representation Allowance (RA)                             | 713  | 282,000.00           | 282,000.00           | 0.00                | 0.00         |
| Transportation Allowance (TA)                             | 714  | 282,000.00           | 282,000.00           | 0.00                | 0.00         |
| Clothing/Uniform Allowance                                | 715  | 455,000.00           | 350,000.00           | 105,000.00          | 30.00        |
| Subsistence, Laundry & Quarter Allowance                  | 716  | 1,449,000.00         | 1,302,000.00         | 147,000.00          | 11.29        |
| Productivity Incentive Bonus                              | 717  | 1,221,488.35         | 1,488,102.00         | (266,613.65)        | (17.92)      |
| Honoraria                                                 | 720  | 372,000.00           | 288,000.00           | 84,000.00           | 29.17        |
| Overtime and Night Pay                                    | 723  | 450,000.00           | 500,000.00           | (50,000.00)         | (10.00)      |
| Cash Gift                                                 | 724  | 535,000.00           | 405,000.00           | 130,000.00          | 32.10        |
| Year End Bonus                                            | 725  | 3,758,352.00         | 2,333,085.00         | 1,425,267.00        | 61.09        |
| Lifetime & Retirement Insurance Contributions             | 731  | 2,781,014.12         | 2,236,467.23         | 544,546.89          | 24.35        |
| Pag-ibig Contributions                                    | 732  | 128,400.00           | 97,200.00            | 31,200.00           | 32.10        |
| Philhealth Contributions                                  | 733  | 216,450.00           | 187,650.00           | 28,800.00           | 15.35        |
| ECC Contributions                                         | 734  | 128,400.00           | 97,200.00            | 31,200.00           | 32.10        |
| Terminal Leave Benefits                                   | 742  | 889,161.50           | 608,068.50           | 281,093.00          | 46.23        |
| Other Personnel Benefits                                  | 749  | 3,903,724.00         | 4,708,264.50         | (804,540.50)        | (17.09)      |
| <b>TOTAL PERSONNEL SERVICES</b>                           |      | <b>42,942,533.97</b> | <b>37,183,861.23</b> | <b>5,758,672.74</b> | <b>15.49</b> |
| <b>MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>         |      |                      |                      |                     |              |
| Traveling Expenses-Local                                  | 751  | 818,000.00           | 818,000.00           | 0.00                | 0.00         |
| Traveling Expenses-Foreign                                |      | 200,000.00           |                      |                     |              |
| Training Expenses                                         | 753  | 418,000.00           | 418,000.00           | 0.00                | 0.00         |
| Office Supplies Expenses                                  | 755  | 1,109,913.51         | 859,317.73           | 250,595.78          | 29.16        |
| Accountable Forms Expenses                                | 756  | 223,000.00           | 116,000.00           | 107,000.00          | 92.24        |
| Gasoline, Oil & Lubricant Expenses                        | 761  | 4,881,053.00         | 4,876,758.80         | 4,294.20            | 0.09         |
| Chemical and Filtering Materials Expenses                 | xxx  | 1,052,000.00         | 884,000.00           | 168,000.00          | 19.00        |
| Other Supplies Expenses                                   | 765  | 58,254.00            | 74,298.00            | (16,044.00)         | (21.59)      |
| Water Expenses                                            | 766  | 123,833.68           | 104,722.76           | 19,110.92           | 18.25        |
| Electricity Expenses                                      | 767  | 14,164,168.00        | 16,014,497.00        | (1,850,329.00)      | (11.55)      |
| Cooking Gas Expenses                                      | 768  | 2,000.00             | 2,000.00             | 0.00                | 0.00         |
| Postage & Deliveries                                      | 771  | 12,000.00            | 12,000.00            | 0.00                | 0.00         |
| Telephone Expenses-Landline                               | 772  | 271,695.20           | 115,243.80           | 156,451.40          | 135.76       |
| Telephone Expenses-Mobile                                 | 773  | 88,800.00            | 256,800.00           | (168,000.00)        | (65.42)      |
| Internet Expenses                                         | 774  | 152,388.00           | 80,400.00            | 71,988.00           | 89.54        |
| Cable, Satellite, Telegraph and Radio Expenses            | 775  | 8,600.00             | 8,600.00             | 0.00                | 0.00         |
| Membership Dues & Contributions to Organizations          | 778  | 72,000.00            | 72,000.00            | 0.00                | 0.00         |
| Awards and Indemnities                                    | 779  |                      | 15,000.00            | (15,000.00)         | (100.00)     |
| Advertising Expenses                                      | 780  | 140,000.00           | 140,000.00           | 0.00                | 0.00         |
| Printing, Binding & Reproduction Expenses                 | 781  | 15,000.00            | 15,000.00            | 0.00                | 0.00         |
| Representation Expenses                                   | 783  | 122,000.00           | 122,000.00           | 0.00                | 0.00         |
| Subscription Expenses                                     | 786  | 11,600.00            | 11,600.00            | 0.00                | 0.00         |
| Rewards & other claims                                    | 788  | 90,000.00            | 105,000.00           | (15,000.00)         | (14.29)      |
| Legal Services                                            | 791  | 236,000.00           | 236,000.00           | 0.00                | 0.00         |
| Auditing Services                                         | 792  | 100,000.00           | 396,150.90           | (296,150.90)        | (74.76)      |
| Security Services                                         | 797  | 432,000.00           | 432,000.00           | 0.00                | 0.00         |
| Board Members Allow.& Other Benefits                      | 800  | 679,140.00           | 1,019,700.00         | (340,560.00)        | (33.40)      |
| Repairs & Maintenance-Irrigation, Water Sys. & Structures | 808  | 737,300.00           | 1,568,660.00         | (831,360.00)        | (53.00)      |
| Repairs & Maint.-Other Infrastructure                     | 809  | 768,282.00           | 420,760.00           | 347,522.00          | 82.59        |
| Repairs & Maintenance-Building & Other Structures         | 811  | 100,000.00           | 250,000.00           | (150,000.00)        | (60.00)      |
| Repairs & Maintenance-Office Equipment                    | 821  |                      | 50,000.00            | (50,000.00)         | (100.00)     |
| Repairs & Maint.-Furniture and Fixtures                   | 822  | 120,000.00           | 40,000.00            | 80,000.00           | 200.00       |
| Repairs & Maint.-SE-Furt., Fixt. & Books                  |      | 235,000.00           |                      |                     |              |
| Repairs & Maintenance-IT Equipment & Software             | 823  |                      | 235,000.00           | (235,000.00)        | (100.00)     |
| Repairs & Maint.-Machineries & Equipment                  | 826  | 1,423,640.00         | 1,303,640.00         | 120,000.00          | 9.20         |

|                                              |     |                             |                             |                            |                    |
|----------------------------------------------|-----|-----------------------------|-----------------------------|----------------------------|--------------------|
| Repairs & Maint.-SE-Machineries & Equipment  | 829 | 10,000.00                   | 10,000.00                   | 0.00                       | 0.00               |
| Repairs & Maintenance-Firefighting Equipment | 831 |                             | 60,000.00                   | (60,000.00)                | (100.00)           |
| Repairs & Maint. -Transportation Equip.      | 841 | 423,120.00                  | 457,700.00                  | (34,580.00)                | (7.56)             |
| Donations                                    | 878 |                             | 100,000.00                  | (100,000.00)               | (100.00)           |
| Taxes, Duties and Licenses                   | 891 | 2,135,500.00                | 2,135,500.00                | 0.00                       | 0.00               |
| Fidelity Bond Premiums                       | 892 | 15,750.00                   | 15,750.00                   | 0.00                       | 0.00               |
| Insurance Expenses                           | 893 | 233,390.73                  | 135,552.52                  | 97,838.21                  | 72.18              |
| Discount on Income from Waterworks System    | 956 | 240,000.00                  | 240,000.00                  | 0.00                       | 0.00               |
| Other Maintenance & Operating Expenses       | 969 | 3,040,227.72                | 3,144,165.54                | (103,937.82)               | (3.31)             |
| Bank Charges                                 | 971 | 1,000.00                    | 1,000.00                    | 0.00                       | 0.00               |
| Debts, Depreciation, and Interest Expense]   |     | <u>34,964,655.84</u>        | <u>37,372,817.05</u>        | <u>(2,843,161.21)</u>      | <u>(7.61)</u>      |
|                                              |     |                             |                             |                            |                    |
| Bad Debts Expense                            | 901 | 300,000.00                  | 250,000.00                  | 50,000.00                  | 20.00              |
| Depreciation                                 |     | 8,000,000.00                | 8,000,000.00                | 0.00                       | 0.00               |
| Interest Expenses                            | 975 | <u>5,440,461.78</u>         | <u>5,703,490.50</u>         | <u>(263,028.72)</u>        | <u>(4.61)</u>      |
|                                              |     | <u>13,740,461.78</u>        | <u>13,953,490.50</u>        | <u>(213,028.72)</u>        | <u>(1.53)</u>      |
|                                              |     |                             |                             |                            |                    |
| <b>TOTAL EXPENSES</b>                        |     | <u><b>91,647,651.59</b></u> | <u><b>88,510,168.78</b></u> | <u><b>3,137,482.81</b></u> | <u><b>3.54</b></u> |

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**IRIGA CITY WATER DISTRICT**  
Iriga City  
**CASH FLOW STATEMENT**  
with comparative figures year 2018 & 2017

|                                                         | 2018                   | 2017                   | CHANGE                |              |
|---------------------------------------------------------|------------------------|------------------------|-----------------------|--------------|
|                                                         |                        |                        | Amount                | Percent      |
|                                                         |                        |                        | [Inc./Dec)]           | [Inc./Dec)]  |
| <b>CASH INFLOWS:</b>                                    |                        |                        |                       |              |
| Collection of water bills/fees (96% net of water sales) | 87,748,565.76          | 83,792,407.30          | 3,956,158.46          | 4.72         |
| Other Business Income                                   | 1,935,000.00           | 1,935,000.00           | 0.00                  | 0.00         |
| Fines and penalties                                     | 4,051,149.30           | 3,691,123.48           | 360,025.82            | 9.75         |
| Collection NSC                                          | 5,000,000.00           | 5,000,000.00           | 0.00                  | 0.00         |
| Collection of prior year accounts                       | 3,000,000.00           | 1,000,000.00           | 2,000,000.00          | 200.00       |
| Fines and penalties-Illegal connection                  | 50,000.00              | 50,000.00              | 0.00                  | 100.00       |
| Miscellaneous income                                    | 20,000.00              | 20,000.00              | 0.00                  | 0.00         |
| Interest income                                         | 376,587.00             | 251,340.00             | 125,247.00            | 49.83        |
| Other sources                                           | 8,000,000.00           | 8,331,000.00           | (331,000.00)          | (3.97)       |
| <b>TOTAL CASH INFLOWS</b>                               | <b>110,181,302.06</b>  | <b>104,070,870.78</b>  | <b>6,110,431.28</b>   | <b>5.87</b>  |
| <b>CASH OUTFLOWS :</b>                                  |                        |                        |                       |              |
| Personnel Services                                      | 42,942,533.97          | 37,183,861.23          | 5,758,672.74          | 15.49        |
| Other Operating and Maintenance expenses                | 34,964,655.84          | 37,372,817.05          | (2,408,161.21)        | (6.44)       |
| Loan Amortization                                       | 11,119,499.20          | 10,543,566.80          | 575,932.40            | 5.46         |
| Reserve for Joint Account                               | 2,000,000.00           | 2,000,000.00           | 0.00                  | 0.00         |
| Pension & benefit reserve                               | 0.00                   | 1,000,000.00           | (1,000,000.00)        | (100.00)     |
| Payment of Prior accounts                               | 3,000,000.00           | 2,000,000.00           | 1,000,000.00          | 50.00        |
| Capitalized expenditures:                               |                        |                        |                       |              |
| >Technical Division                                     | 21,401,469.80          | 12,666,764.64          | 8,734,705.16          | 68.96        |
| >Commercial Division                                    | 1,267,000.00           | 567,340.00             | 699,660.00            | 123.32       |
| >Administrative Division                                | 8,338,500.00           | 13,787,000.00          | (5,448,500.00)        | (39.52)      |
| <b>TOTAL CASH OUTFLOWS</b>                              | <b>125,033,658.81</b>  | <b>117,121,349.72</b>  | <b>7,912,309.09</b>   | <b>6.76</b>  |
| <b>NET CASH OUTFLOWS</b>                                | <b>(14,852,356.75)</b> | <b>(13,050,478.94)</b> | <b>(1,801,877.81)</b> | <b>13.81</b> |
| Cash beginning of the Year                              | 15,000,000.00          | 13,900,000.00          | 1,100,000.00          | 7.91         |
| <b>CASH END OF THE YEAR</b>                             | <b>147,643.25</b>      | <b>98,832.15</b>       | <b>48,811.10</b>      | <b>49.39</b> |

Note : Other Sources includes the ff:

|                           |   |              |              |
|---------------------------|---|--------------|--------------|
| LBP-Operating Reserve     | P | 4,000,000.00 | 4,000,000.00 |
| DBP-Interest Income       |   |              | 100,000.00   |
| PNB Current Account       |   |              |              |
| Joint savings account     |   | 1,000,000.00 | 1,000,000.00 |
| NLIF-LB                   |   |              | 108,000.00   |
| Time deposit              |   |              |              |
| DPB Joint Savings Account |   | 3,000,000.00 | 3,123,000.00 |
|                           |   | 8,000,000.00 | 8,331,000.00 |