

**IRIGA CITY WATER DISTRICT**

Iriga City

BUDGETED INCOME STATEMENT

with comparative figures year 2019 and 2018

INCOME	2019	2018	CHANGE	
			Amount [Inc./ (Dec)]	Percent [Inc./ (Dec)]
<u>Business Income</u>				
Income from water works system	0.00	91,704,756.00	(91,704,756.00)	(100.00)
Share in Revenue of Joint Venture	13,000,000.00	0.00	13,000,000.00	100.00
Other Business Income	0.00	1,935,000.00	(1,935,000.00)	(100.00)
Fines and Penalties-Business Income		4,051,149.30	(4,051,149.30)	(100.00)
Other Fines & Penalties		50,000.00	(50,000.00)	(100.00)
GROSS INCOME	<u>13,000,000.00</u>	<u>97,740,905.30</u>	<u>(84,740,905.30)</u>	<u>(86.70)</u>
 OTHER GENERAL INCOME				
Miscellaneous Income	11,172,432.84	20,000.00	11,152,432.84	99.82
Interest Income	<u>375,627.00</u>	<u>376,587.00</u>	<u>(960.00)</u>	<u>(0.25)</u>
 TOTAL INCOME	 <u>24,548,059.84</u>	 <u>98,137,492.30</u>	 <u>(73,589,432.46)</u>	 <u>(74.99)</u>
 Less : EXPENSES				
Personnel Services	6,708,719.63	42,942,533.97	(36,233,814.34)	(84.38)
Maintenance & Other Operating Expenses [before Bad Debts, Depreciation, and Interest Expense]	<u>3,941,904.00</u>	<u>34,964,655.84</u>	<u>(31,022,751.84)</u>	<u>(88.73)</u>
	<u>10,650,623.63</u>	<u>77,907,189.81</u>	<u>(67,256,566.18)</u>	<u>-86.33</u>
 NET INCOME [before Bad Debts, Depreciation, and Interest Expense]	 13,897,436.21	 20,230,302.49	 (6,332,866.28)	 (31.30)
Bad Debts	0.00	300,000.00	(300,000.00)	(100.00)
Depreciation	3,726,119.64	8,000,000.00	(4,273,880.36)	(53.42)
Interest Expense	<u>4,935,459.82</u>	<u>5,440,461.78</u>	<u>(505,001.96)</u>	<u>(9.28)</u>
	<u>8,661,579.46</u>	<u>13,740,461.78</u>	<u>(5,078,882.32)</u>	<u>(36.96)</u>
 NET INCOME	 <u>5,235,856.75</u>	 <u>6,489,840.71</u>	 <u>(1,253,983.96)</u>	 <u>(19.32)</u>

Prepared by:

Approved by:

PRINCESS KORINE D. NERI
Corporate AccountantROMULO M. CORPORAL, JR.
General Manager**2019 DETAILED BUDGETED EXPENSES**

	2019	2018	CHANGE	
			Amount [Inc./](Dec)	Percent [Inc./](Dec)
PERSONNEL EXPENSES				
Salaries & wages-Regular	3,151,848.00	16,755,888.00	(13,604,040.00)	(81.19)
Salaries & wages-Casual	567,468.00	5,794,656.00	(5,227,188.00)	0.00
Salaries & wages-Contractual	0.00	972,000.00	(972,000.00)	(100.00)
Personnel Economic Relief Allowance (PERA)	168,000.00	2,568,000.00	(2,400,000.00)	(93.46)
Representation Allowance (RA)	102,000.00	282,000.00	(180,000.00)	(63.83)
Transportation Allowance (TA)	102,000.00	282,000.00	(180,000.00)	(63.83)
Clothing/Uniform Allowance	42,000.00	455,000.00	(413,000.00)	(90.77)
Subsistence, Laundry & Quarter Allowance	147,000.00	1,449,000.00	(1,302,000.00)	(89.86)
Productivity Incentive Bonus	172,709.55	1,221,488.35	(1,048,778.80)	(85.86)
Honoraria	144,000.00	372,000.00	(228,000.00)	(61.29)
Overtime and Night Pay	100,000.00	450,000.00	(350,000.00)	(77.78)
Cash Gift	35,000.00	535,000.00	(500,000.00)	(93.46)
Year End Bonus	531,414.00	3,758,352.00	(3,226,938.00)	(85.86)
Lifetime & Retirement Insurance Contributions	406,618.08	2,781,014.12	(2,374,396.04)	(85.38)
Pag-ibig Contributions	8,400.00	128,400.00	(120,000.00)	(93.46)
Philhealth Contributions	33,000.00	216,450.00	(183,450.00)	(84.75)
ECC Contributions	8,400.00	128,400.00	(120,000.00)	(93.46)
Terminal Leave Benefits	384,155.00	889,161.50	(505,006.50)	(56.80)
Other Personnel Benefits	604,707.00	3,903,724.00	(3,299,017.00)	(84.51)
TOTAL PERSONNEL SERVICES	6,708,719.63	42,942,533.97	(36,233,814.34)	-84.38

MAINTENANCE & OTHER OPERATING EXPENSES

Traveling Expenses-Local	900,000.00	818,000.00	82,000.00	10.02
Traveling Expenses-Foreign	300,000.00	200,000.00	100,000.00	50.00
Training Expenses	240,000.00	418,000.00	(178,000.00)	(42.58)
Office Supplies Expenses	200,000.00	1,109,913.51	(909,913.51)	(81.98)
Accountable Forms Expenses	7,200.00	223,000.00	(215,800.00)	(96.77)
Gasoline, Oil & Lubricant Expenses	72,360.00	4,881,053.00	(4,808,693.00)	(98.52)
Chemical and Filtering Materials Expenses	0.00	1,052,000.00	(1,052,000.00)	(100.00)
Other Supplies Expenses	30,000.00	58,254.00	(28,254.00)	(48.50)
Water Expenses	47,084.00	123,833.68	(76,749.68)	(61.98)
Electricity Expenses	150,000.00	14,164,168.00	(14,014,168.00)	(98.94)
Cooking Gas Expenses		2,000.00	(2,000.00)	(100.00)
Postage & Deliveries	12,000.00	12,000.00	0.00	0.00
Telephone Expenses-Landline	144,000.00	360,495.20	(216,495.20)	(60.05)
Internet Expenses	38,400.00	152,388.00	(113,988.00)	(74.80)
Cable, Satellite, Telegraph and Radio Expenses	8,600.00	8,600.00	0.00	0.00
Membership Dues & Contributions to Organizations	32,500.00	72,000.00	(39,500.00)	(54.86)
Advertising Expenses	30,000.00	140,000.00	(110,000.00)	(78.57)
Printing, Binding & Reproduction Expenses	5,000.00	15,000.00	(10,000.00)	(66.67)
Representation Expenses	60,000.00	122,000.00	(62,000.00)	(50.82)
Subscription Expenses	12,920.00	11,600.00	1,320.00	11.38
Rewards & other claims	10,000.00	90,000.00	(80,000.00)	(88.89)
Legal Services	120,000.00	236,000.00	(116,000.00)	(49.15)
Auditing Services	100,000.00	100,000.00	0.00	0.00
Security Services		432,000.00	(432,000.00)	(100.00)
Board Members Allow.& Other Benefits	679,140.00	679,140.00	0.00	0.00

Repairs & Maintenance-Irrigation, Water Sys. & Structures		737,300.00	(737,300.00)	(100.00)
Repairs & Maint.-Other Infrastructure		768,282.00	(768,282.00)	(100.00)
Repairs & Maintenance-Building & Other Structures		100,000.00	(100,000.00)	(100.00)
Repairs & Maint.-Furniture and Fixtures	30,000.00	120,000.00	(90,000.00)	(75.00)
Repairs & Maint.-SE-Furt., Fixt. & Books	70,000.00	235,000.00	(165,000.00)	(70.21)
Repairs & Maint.-Machineries & Equipment.		1,423,640.00	(1,423,640.00)	(100.00)
Repairs & Maint.-SE-Machineries & Equipment		10,000.00	(10,000.00)	(100.00)
Repairs & Maint. -Transportation Equip.	43,200.00	423,120.00	(379,920.00)	(89.79)
Taxes, Duties and Licenses	261,500.00	2,135,500.00	(1,874,000.00)	(87.75)
Fidelity Bond Premiums	6,000.00	15,750.00	(9,750.00)	(61.90)
Insurance Expenses	9,000.00	233,390.73	(224,390.73)	(96.14)
Discount on Income from Waterworks System		240,000.00	(240,000.00)	(100.00)
Other Maintenance & Operating Expenses	323,000.00	3,040,227.72	(2,717,227.72)	(89.38)
Bank Charges		1,000.00	0.00	0.00
Bad Debts,Depreciation,and Interest Expense]	3,941,904.00	34,964,655.84	(31,021,751.84)	(88.72)
Bad Debts Expense		300,000.00	(300,000.00)	(100.00)
Depreciation	3,726,119.64	8,000,000.00	(4,273,880.36)	(53.42)
Interest Expenses	4,935,459.82	5,440,461.78	(505,001.96)	(9.28)
	8,661,579.46	13,740,461.78	(5,078,882.32)	(36.96)
TOTAL EXPENSES	19,312,203.09	91,647,651.59	(72,335,448.50)	(78.93)

**IRIGA CITY WATER DISTRICT**

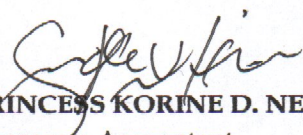
Iriga City

BUDGETED INCOME STATEMENT

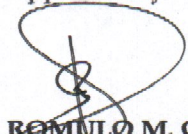
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Prepared by:


PRINCESS KORINE D. NERI
 Corporate Accountant

Approved by:


ROMULO M. CORPORAL, JR.
 General Manager

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Traveling Expenses-Foreign	300,000.00	200,000.00	100,000.00	50.00
Training Expenses	240,000.00	418,000.00	(178,000.00)	(42.58)
Office Supplies Expenses	200,000.00	1,109,913.51	(909,913.51)	(81.98)
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Cooking Gas Expenses		2,000.00	(2,000.00)	(100.00)
Postage & Deliveries	12,000.00	12,000.00	0.00	0.00
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Internet Expenses	38,400.00	152,388.00	(113,988.00)	(74.80)
Cable, Satellite, Telegraph and Radio Expenses	8,600.00	8,600.00	0.00	0.00
Membership Dues & Contributions to Organizations	32,500.00	72,000.00	(39,500.00)	(54.86)
Advertising Expenses	30,000.00	140,000.00	(110,000.00)	(78.57)
Printing, Binding & Reproduction Expenses	5,000.00	15,000.00	(10,000.00)	(66.67)
Representation Expenses	60,000.00	122,000.00	(62,000.00)	(50.82)
Subscription Expenses	12,920.00	11,600.00	1,320.00	11.38
Rewards & other claims	10,000.00	90,000.00	(80,000.00)	(88.89)
Legal Services	120,000.00	236,000.00	(116,000.00)	(49.15)
Auditing Services	100,000.00	100,000.00	0.00	0.00
Security Services		432,000.00	(432,000.00)	(100.00)
Board Members Allow.& Other Benefits	679,140.00	679,140.00	0.00	0.00
Repairs & Maintenance-Irrigation, Water Sys. & Structures		737,300.00	(737,300.00)	(100.00)
Repairs & Maint.-Other Infrastructure		768,282.00	(768,282.00)	(100.00)
Repairs & Maintenance-Building & Other Structures		100,000.00	(100,000.00)	(100.00)
Repairs & Maint.-Furniture and Fixtures	30,000.00	120,000.00	(90,000.00)	(75.00)
Repairs & Maint.-SE-Furt., Fixt. & Books	70,000.00	235,000.00	(165,000.00)	(70.21)
Repairs & Maint.-Machineries & Equipment.		1,423,640.00	(1,423,640.00)	(100.00)
Repairs & Maint.-SE-Machineries & Equipment		10,000.00	(10,000.00)	(100.00)
Repairs & Maint. -Transportation Equip.	43,200.00	423,120.00	(379,920.00)	(89.79)

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Taxes, Duties and Licenses	261,500.00	2,135,500.00	(1,874,000.00)	(87.75)
Fidelity Bond Premiums	6,000.00	15,750.00	(9,750.00)	(61.90)
Insurance Expenses	9,000.00	233,390.73	(224,390.73)	(96.14)
Discount on Income from Waterworks System		240,000.00	(240,000.00)	(100.00)
Other Maintenance & Operating Expenses	323,000.00	3,040,227.72	(2,717,227.72)	(89.38)
Bank Charges		1,000.00	0.00	0.00
Bad Debts, Depreciation, and Interest Expense]	<u>3,941,904.00</u>	<u>34,964,655.84</u>	<u>(31,021,751.84)</u>	<u>(88.72)</u>
Bad Debts Expense		300,000.00	(300,000.00)	(100.00)
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Interest Expenses	4,935,459.82	5,440,461.78	(505,001.96)	(9.28)
	<u>8,661,579.46</u>	<u>13,740,461.78</u>	<u>(5,078,882.32)</u>	<u>(36.96)</u>
TOTAL EXPENSES	<u>19,312,203.09</u>	<u>91,647,651.59</u>	<u>(72,335,448.50)</u>	<u>(78.93)</u>

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**IRIGA CITY WATER DISTRICT**

Iriga City

CASH FLOW STATEMENT

with comparative figures year 2019 & 2018

	2019	2018	CHANGE	
			Amount [Inc./Dec)]	Percent [Inc./Dec)]
CASH INFLOWS:				
Collection of water bills/fees	0.00	87,748,565.76	(87,748,565.76)	(100.00)
Share in Revenue of Joint Venture	13,000,000.00	0.00	13,000,000.00	100.00
Other Business Income		1,935,000.00	(1,935,000.00)	(100.00)
Fines and penalties		4,051,149.30	(4,051,149.30)	(100.00)
Collection NSC		5,000,000.00	(5,000,000.00)	0.00
Collection of prior year accounts		3,000,000.00	(3,000,000.00)	(100.00)
Fines and penalties-Illegal connection		50,000.00	(50,000.00)	(100.00)
Miscellaneous income	11,172,432.84	20,000.00	11,152,432.84	99.82
Interest income	375,627.00	376,587.00	(960.00)	(0.25)
Other sources		8,000,000.00	(8,000,000.00)	(100.00)
TOTAL CASH INFLOWS	24,548,059.84	110,181,302.06	(85,633,242.22)	(77.72)
CASH OUTFLOWS :				
Personnel Services	7,648,406.01	42,942,533.97	(35,294,127.96)	(82.19)
Other Operating and Maintenance expenses	4,467,548.85	34,964,655.84	(30,497,106.99)	(87.22)
Loan Amortization	11,172,432.84	11,119,499.20	52,933.64	0.48
Reserve for Joint Account		2,000,000.00	(2,000,000.00)	(100.00)
Pension & benefit reserve		0.00	0.00	#DIV/0!
Payment of Prior accounts		3,000,000.00	(3,000,000.00)	(100.00)
CAPEX: ICWD -CMU	495,000.00	31,006,969.80	(30,511,969.80)	(98.40)
TOTAL CASH OUTFLOWS	23,783,387.70	125,033,658.81	(101,250,271.11)	(80.98)
NET CASH OUTFLOWS	764,672.14	(14,852,356.75)	15,617,028.89	(105.15)
Cash beginning of the Year	17,653,618.01	15,000,000.00	2,653,618.01	17.69
CASH END OF THE YEAR	18,418,290.15	147,643.25	18,270,646.90	12,374.86

Note : Other Sources includes the ff:

LBP-Operating Reserve	P	4,000,000.00
DBP-Interest Income		
PNB Current Account		
Joint savings account		1,000,000.00
NLIF-LB		
Time deposit		
DPB Joint Savings Account		3,000,000.00
		<u>0.00</u>
		<u>8,000,000.00</u>