



## **IRIGA CITY WATER DISTRICT**

RUFINO LLAGAS SR. ST., SAN ROQUE, IRIGA CITY

Tel. Nos. (054) 299-6504\*Telefax (054) 299-5709

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### **The Board of Directors**

Thru: **Atty. Annalyn C. Tayag**

Board Chairman

Iriga City Water District

Iriga City

Madam:

We are forwarding herewith the financial statements and monthly data sheet for the month of December 2012 for your reference/evaluation.

1. Balance Sheet
2. Income Statement
3. Cash Flow Statement
4. Monthly Data Sheet

Very truly yours,

**ROMULO M. CORPORAL JR.**

General Manager

cc: ICWD Board of Directors  
L W U A  
DBP  
File

**IRIGA CITY WATER DISTRICT**

San Roque, Iriga City

**BALANCE SHEET**

As of December 31, 2012

**ASSETS****AMOUNT****CURRENT ASSETS**

Cash -Collecting Officers		133,810.81
Cash-Disbursing Officers		-
Petty Cash Fund		268.35
Cash in Bank-Local Currency, CA-PNB		1,749,567.21
Cash in Bank-Local Currency, CA-LandBank		102,666.76
Cash in Bank-Local Currency, SA		3,106,807.44
Cash in Bank-Local Currency, TD		23,340,324.08
Sinking Funds		2,877,203.27
Accounts Receivable-Water Sales	8,550,994.09	
Allowance for Doubtful Accounts	<u>(464,454.29)</u>	8,086,539.80
Accounts Receivable-New Service connection fees		1,258,785.73
Accounts Receivable-Lost Water Meters		3,441.75
Due from Officers & Employees		21,406.25
Due from GOCC's		
Other Receivables		22,400.35
Office Supplies Inventory		220,182.78
Accountable Forms Inventory		19,655.95
Other Supplies Inventory		10,668.00
Spare Parts Inventory		29,780.88
Construction Materials Inventory		3,098,004.08
Chemicals and Filtering Materials Inventory		18,400.00
Prepaid Insurance		60,109.71
Advances to Contractors		1,178,158.92
Other Prepaid Expenses		59,052.44
Guaranty Deposits		<u>169,900.00</u>
<b>TOTAL CURRENT ASSETS</b>		<b>45,567,134.56</b>

**NON-CURRENT ASSETS**

Land		2,925,080.18
Land Improvement	88,175.95	
Accum. Depreciation-Land Improvement	<u>(33,336.63)</u>	54,839.32
Irrigation, Water System and Structure	93,882,239.65	
Accum. Depreciation-Irrigation, Water Sys. & Structure	<u>(31,239,005.47)</u>	62,643,234.18
Office Building	3,999,742.29	
Accum. Depreciation-Office Building	<u>(1,718,053.76)</u>	2,281,688.53
Other Structures	6,737,129.09	
Accum. Depreciation-Other Structures	<u>(2,375,212.84)</u>	4,361,916.25
Office Equipment	455,657.51	
Accum. Depreciation-Office Equipment	<u>(335,211.80)</u>	120,445.71
Furniture and Fixtures	1,759,354.29	
Accum. Depreciation-Furniture and Fixtures	<u>(1,123,635.69)</u>	635,718.60
IT Equipment and Software	1,909,651.54	
Accum. Depreciation-IT Equip. & Software	<u>(560,514.17)</u>	1,349,137.37
Machineries	25,753,486.08	
Accum. Depreciation-Machineries	<u>(13,450,502.59)</u>	12,302,983.49

Firefighting Equipment and Accessories	64,099.65	
<i>Accum. Depreciation-Firefighting Equip. &amp; Accessories</i>	<u>(44,369.68)</u>	19,729.97
Motor Vehicles	4,899,970.18	
<i>Accum. Depreciation-Motor Vehicles</i>	<u>(3,890,973.97)</u>	1,008,996.21
Other Transportation Equipment	17,600.00	
<i>Accum. Depreciation-Other Transportation Equipment</i>	<u>(15,840.00)</u>	1,760.00
Other Property, Plant and Equipment	837,638.82	
<i>Accum. Depreciation-Other Property, Plant and Equip.</i>	<u>(477,980.12)</u>	359,658.70
Construction Work in Progress-Agency Assets (Net)		-
Other Assets		<u>2,427,828.77</u>
TOTAL NON-CURRENT ASSETS		<u>90,581,981.61</u>
<b>TOTAL ASSETS</b>		<b><u>136,149,116.17</u></b>

## LIABILITIES AND EQUITY

AMOUNT

### CURRENT LIABILITIES

Accounts Payable	1,879,488.04
Due to Officers & Employees	19,290,966.14
Due to BIR	222,127.48
Due to GSIS	387,692.35
Due to Other GOCCs	-
Due to Pag-ibig	110,181.96
Due to Philhealth	27,487.50
Due to other NGA's	109,798.89
Loans Payable-Domestic, Current	
Other Deferred Credits	9,332,260.00
Guaranty Deposits Payable	2,761,208.30
Performance/Bidders/Bail Bonds Payable	277,740.44
Other Payables	<u>68,480.00</u>
TOTAL CURRENT LIABILITIES	<u>34,467,431.10</u>

### NON-CURRENT LIABILITY

Loans Payable-Domestic	79,534,081.74
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### EQUITY

Government Equity	470,390.42
Retained Earnings (15,996,727.22+ 5,680,485.69)	<u>21,677,212.91</u>
TOTAL EQUITY	<u>22,147,603.33</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>136,149,116.17</u></b>

  
**SALVADOR D. ALCOMENDAS**  
 Sr. Corp./Accountant C

  
**ROMULO M. CORPORAL, JR.**  
 General Manager



**IRIGA CITY WATER DISTRICT  
INCOME STATEMENT**

For the Month Ended December 31, 2012

<b>INCOME</b>	<b>This Month</b>	<b>Cumulative [Jan. - Dec. 2012]</b>
<u>Business Income</u>		
Income from water works system	5,489,944.30	66,594,300.70
Other Business Income	201,350.00	2,298,940.50
Fines and Penalties-Business Income	206,279.40	2,854,990.05
	<u>5,897,573.70</u>	<u>71,748,231.25</u>
 <b>OTHER GENERAL INCOME</b>		
Miscellaneous Income	1,845.22	61,328.48
Interest Income	60,442.50	543,154.09
Other Fines and Penalties		<u>9,000.00</u>
 <b>TOTAL INCOME</b>	 <b>5,959,861.42</b>	 <b>72,361,713.82</b>
 <b>EXPENSES</b>		
Personal Services	4,095,276.84	22,988,492.08
Other Maintenance and Operating Expenses	5,195,228.34	36,188,111.47
Interest Expense	604,556.79	7,504,624.58
 <b>TOTAL EXPENSES</b>	 <b>9,895,061.97</b>	 <b>66,681,228.13</b>
 <b>NET INCOME</b>	 <b>(3,935,200.55)</b>	 <b>5,680,485.69</b>

  
**SALVADOR D. ALCOMENDAS**  
Sr. Corp. Accountant C

  
**ROMULO M. CORPORAL, JR.**  
General Manager

**DETAILED EXPENSES:**

	<b>This Month</b>	<b>Cumulative</b> [Jan. - Dec. 2012]
<u>Schedule of Personal Services</u>		
Salaries & wages-Regular	870,323.00	10,226,768.49
Salaries & wages-Contractual	204,996.50	2,450,202.20
Sub-Total1	1,075,319.50	12,676,970.69
Sub-schedule of other Compensation		
Personnel Economic Relief Allowance (PERA)	23,500.00	287,000.00
Additional Compensation (ADCOM)	70,500.00	861,000.00
Representation Allowance (RA)	17,500.00	210,000.00
Transportation Allowance (TA)	17,500.00	210,000.00
Clothing/Uniform Allowance		361,400.00
Subsistence, Laundry & Quarter Allowance	82,250.00	1,006,250.00
Productivity Incentive Bonus	92,000.00	92,000.00
Honoraria	12,000.00	144,000.00
Overtime and Night Pay	91,964.50	445,253.30
Cash Gift	-	240,000.00
Year End Bonus	-	884,039.00
Sub-Total2	407,214.50	4,740,942.30
Sub-schedule of Other Personnel Benefit Contributions		
Lifetime & Retirement Insurance Contributions	104,438.76	1,227,210.22
Pag-ibig Contributions	7,900.00	97,185.00
Philhealth Contributions	11,737.50	135,850.00
ECC Contributions	4,698.69	57,318.93
Terminal Leave Benefits	814,492.89	814,492.89
Other Personnel Benefits	1,669,475.00	3,238,522.05
Sub-Total3	2,612,742.84	5,570,579.09
<b>TOTAL PERSONAL SERVICES</b>	<b>4,095,276.84</b>	<b>22,988,492.08</b>

**Schedule of Maintenance and Other Operating Expenses:**

Traveling Expenses-Local	84,556.83	732,616.00
Training Expenses	7,200.00	216,326.25
Office Supplies Expenses	23,306.95	260,907.26
Accountable Forms Expenses	5,366.00	56,195.25
Gasoline, Oil & Lubricant Expenses	449,037.53	6,821,675.61
Chemical and Filtering Materials Expenses	34,000.00	351,600.00
Other Supplies Expenses	33,512.00	99,071.04
Water Expenses	7,715.70	84,005.95
Electricity Expenses	2,518,877.39	13,173,941.20
Cooking Gas Expenses	-	1,621.00
Postage & Deliveries	690.00	4,865.00
Telephone Expenses-Landline	11,504.74	72,276.19
Telephone Expenses-Mobile	14,525.00	198,010.00
Internet Expenses	1,399.00	17,257.06
Cellular, Satellite, Telephone and Radio Expenses	-	2,700.00

Rent Expenses		
Representation Expenses	10,240.25	226,655.71
Transportation and Delivery Expenses		
Subscription Expenses	725.00	11,106.00
Survey Expenses		
Legal Services	-	87,000.00
Auditing Services		
Consultancy Services	4,000.00	16,000.00
Security Services	24,000.00	288,000.00
Council / Board Members Allowances & Other Benefits	29,400.00	626,259.00
Repairs & Maintenance-Land Improvements		3,951.00
Repairs & Maintenance-Irrigation, Water Sys. & Structures	82,438.58	902,338.70
Repairs & Maintenance-Office Building	2,470.00	25,563.50
Repairs & Maintenance-Other Structures	-	17,964.50
Repairs & Maintenance-Office Equipment		2,580.00
Repairs & Maintenance-Furniture and Fixtures	-	21,678.00
Repairs & Maintenance-IT Equipment & Software	800.00	25,935.28
Repairs & Maintenance-Machineries	8,665.00	338,324.50
Repairs & Maintenance-Communication Equipment		4,490.00
Repairs & Maintenance-Firefighting Equipment		6,180.00
Repairs & Maintenance-Motor Vehicles	13,194.12	226,261.98
Repairs & Maintenance-Other Property, Plant & Equipment	-	7,840.00
Donations	866.55	12,596.55
Extraordinary Expenses		
Taxes, Duties and Licenses	273,584.37	1,630,083.75
Fidelity Bond Premiums	1,072.92	12,375.00
Insurance Expenses	10,143.75	110,200.91
Bad Debts Expense	1,481.05	126,543.24
Depreciation-Land Improvement	1,117.52	5,622.31
Depreciation-Irrigation, Water Systems & Structures	333,286.11	3,502,175.24
Depreciation-Office Building	12,413.32	150,897.36
Depreciation-Other Structures	23,028.55	277,239.79
Depreciation-Office Equipment	3,141.16	37,693.92
Depreciation-Furniture and Fixtures	15,124.25	175,490.16
Depreciation-IT Equipment and Software	77,314.79	334,433.14
Depreciation-Machineries	208,565.34	2,272,605.82
Depreciation-Communication Equipment	2,217.22	26,696.64
Depreciation Fire fighting Equipment and Accessories	300.00	3,195.00
Depreciation-Other Transportation Equipment		
Depreciation-Motor Vehicles	26,543.27	313,048.88
Depreciation-Other Property, Plant & Equipment	7,105.15	62,440.49
Discount on Income from Waterworks System	11,518.63	146,196.55
Other Maintenance & Operating Expenses	771,374.30	1,869,734.99
Bank Charges		1,050.00
<b>TOTAL MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>	<b>5,195,228.34</b>	<b>36,188,111.47</b>
Documentary Stamps Expenses		
Interest Expenses	604,556.79	7,504,624.58
Other Financial Expenses		
<b>Total Financial Expenses</b>	<b>604,556.79</b>	<b>7,504,624.58</b>




IRIGA CITY WATER DISTRICT  
San Roque, Iriga City

**CASH FLOW STATEMENT**  
For the Month/Year Ended December 31, 2012

	This Month	Cumulative [Jan. - Dec. 2012]
<u>Cash flow from Operating Activities</u>		
Cash inflows:		
Collection of water bills/fees	5,288,779.19	67,839,211.16
Collection of other business income	180,835.55	1,716,859.78
Refund of excess cash advances	79,920.12	190,282.91
Interest Income	2,356.68	10,646.88
Other sources	25,688.14	782,792.52
<b>Total cash inflows-Operating Activities</b>	<b>5,577,579.68</b>	<b>70,539,793.25</b>
<u>Cash Outflows:</u>		
Payroll (net)	505,836.70	6,698,600.81
Other Operating and Maintenance expenses	879,272.67	5,639,644.85
Remittances to GSIS/Pag-ibig/Philhealth/BIR	722,751.71	7,717,438.53
Purchases of materials and supplies	374,000.00	1,242,400.14
Prepayments	28,402.00	208,393.91
To Special/Time Deposits	-	6,135,630.57
Due to Officers & Employees	59,040.51	966,566.26
Working fund		10,000.00
Other payments**	2,804,381.38	34,545,057.86
	<b>5,373,684.97</b>	<b>63,163,732.93</b>
<b>Net Cash generated from Operating Activities</b>	<b>203,894.71</b>	<b>7,376,060.32</b>
<u>Cash flows from Financing Activities</u>		
Payment of interest & principal	878,630.57	10,543,566.84
<b>Net cash generated from financing activities</b>	<b>878,630.57</b>	<b>10,543,566.84</b>
Excess of receipts over disbursements	(674,735.86)	(3,167,506.52)
Cash beginning of Month/Year	2,558,113.88	5,050,884.54
Cash ending of this Month/Period	<b>1,883,378.02</b>	<b>1,883,378.02</b>

  
**SALVADOR D. ALCOMENDAS**  
Sr. Corp. Accountant C

  
**ROMULO M. CORPORAL, JR.**  
General Manager

\*Other Sources: Construction Materials Inventory, P16,792.92; Other Payables, P7,100; Retained Earnings, P150; Miscellaneous Income, P1,645; and adjustment, P0.22.

\*\*Other Payments: Other payables, P203,035.92; fixed assets, P171,593; Due from Officers & employees, P183,690; Accounts Payable, P1,351,812.51; Cash Disbursing Officer, P687,984.99; Checkbook, P1,750 and Retained Earnings, P204,514.96.