



IRIGA CITY WATER DISTRICT

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

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

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, 2014 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

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DBP

File



IRIGA CITY WATER DISTRICT
San Roque, Iriga City

BALANCE SHEET
As of December 31, 2014

ASSETS	AMOUNT
CURRENT ASSETS	
Cash -Collecting Officers	155,375.68
Cash-Disbursing Officers	-
Petty Cash Fund	10,000.00
Cash in Bank-Local Currency, CA-PNB	5,948,052.08
Cash in Bank-Local Currency, CA-LandBank	243,248.18
Cash in Bank-Local Currency, CA-LandBank	105,964.87
Cash in Bank-Local Currency, SA	3,120,479.41
Cash in Bank-Local Currency, TD	32,701,197.68
Sinking Funds	2,931,067.73
Accounts Receivable-Water Sales	8,811,974.80
Allowance for Doubtful Accounts	<u>(744,661.66)</u>
Accounts Receivable-New Service connection fees	739,064.26
Accounts Receivable-Lost Water Meters	688.55
Due from Officers & Employees	0.00
Receivables-disallowance	61,434.38
Due from NGA's/BIWADA	31,000.00
Other Receivables	98,552.06
Office Supplies Inventory	275,203.24
Accountable Forms Inventory	64,200.00
Other Supplies Inventory	6,372.45
Spare Parts Inventory	60,958.21
Construction Materials Inventory	3,518,290.31
Chemicals and Filtering Materials Inventory	-
Prepaid Insurance	74,802.66
Advances to Contractors	-
Other Prepaid Expenses	40,188.33
Guaranty Deposits	171,400.00
TOTAL CURRENT ASSETS	<u>58,424,853.22</u>

NON-CURRENT ASSETS

Land		2,926,580.18
Land Improvement	88,175.95	
Accum. Depreciation-Land Improvement	<u>(49,207.83)</u>	38,968.12
Irrigation, Water System and Structure	98,201,673.34	
Accum. Depreciation-Irrigation, Water Sys. & Structure	<u>(38,178,475.59)</u>	60,023,197.75
Office Building	4,044,318.04	
Accum. Depreciation-Office Building	<u>(2,032,498.85)</u>	2,011,819.19
Other Structures	6,914,454.09	
Accum. Depreciation-Other Structures	<u>(2,953,879.63)</u>	3,960,574.46
Office Equipment	564,669.51	
Accum. Depreciation-Office Equipment	<u>(413,813.99)</u>	150,855.52
Furniture and Fixtures	2,142,746.04	
Accum. Depreciation-Furniture and Fixtures	<u>(1,374,007.32)</u>	768,738.72

<i>Accum. Depreciation-Communication Equipment</i>	<u>(141,324.03)</u>	245,831.26
Firefighting Equipment and Accessories	25,500.00	
<i>Accum. Depreciation-Firefighting Equip. & Accessories</i>	<u>(11,880.00)</u>	13,620.00
Motor Vehicles	6,612,071.40	
<i>Accum. Depreciation-Motor Vehicles</i>	<u>(4,331,305.90)</u>	2,280,765.50
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	1,026,641.22	
<i>Accum. Depreciation-Other Property, Plant and Equip.</i>	<u>(643,909.71)</u>	382,731.51
Construction Work in Progress-Agency Assets (Net)		43,839.00
Other Assets		<u>2,442,009.43</u>
TOTAL NON-CURRENT ASSETS		<u>86,382,887.33</u>
 TOTAL ASSETS		 <u>144,807,740.55</u>

LIABILITIES AND EQUITY

AMOUNT

CURRENT LIABILITIES

Accounts Payable	588,248.42
Due to Officers & Employees	18,655,552.82
Due to BIR	461,909.79
Due to GSIS	617,252.76
Due to Other GOCCs	-
Due to Pag-ibig	-
Due to Philhealth	-
Due to other NGA's	-
Loans Payable-Domestic, Current	-
Other Deferred Credits	9,350,071.27
Guaranty Deposits Payable	2,761,208.30
Performance/Bidders/Bail Bonds Payable	179,790.44
Other Payables	<u>102,950.00</u>
TOTAL CURRENT LIABILITIES	<u>32,716,983.80</u>

NON-CURRENT LIABILITY

Loans Payable-Domestic	72,504,852.55
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EQUITY

Government Equity	470,390.42
Retained Earnings (28,120,671.10 + 10,994,842.68)	<u>39,115,513.78</u>
TOTAL EQUITY	<u>39,585,904.20</u>

TOTAL LIABILITIES AND EQUITY

144,807,740.55


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, 2014

INCOME	This Month	Cumulative [Jan - Dec. 2014]
Business Income		
Income from water works system	5,847,729.55	73,188,672.40
Other Business Income	90,100.00	1,562,184.18
Fines and Penalties-Business Income	<u>213,249.65</u>	<u>2,754,343.35</u>
	6,151,079.20	77,505,199.93
OTHER GENERAL INCOME		
Miscellaneous Income	7,200.00	15,105.50
Interest Income	33,559.02	314,950.87
Other Fines and Penalties	<u> </u>	<u>3,200.00</u>
TOTAL INCOME	6,191,838.22	77,838,456.30
EXPENSES		
Personal Services	3,822,546.00	23,726,746.40
Other Maintenance and Operating Expenses	3,772,583.76	36,249,135.07
Interest Expense	<u>551,700.74</u>	<u>6,867,732.16</u>
TOTAL EXPENSES	8,146,830.50	66,843,613.62
NET INCOME	(1,954,992.28)	10,994,842.68


SALVADOR D. ALCOMENDAS
Sr. Corp. Accountant C


ROMULO M. CORPORAL, JR.
General Manager

DETAILED EXPENSES:

	This Month	Cumulative [Jan - Dec. 2014]
<u>Schedule of Personal Services</u>		
Salaries & wages-Regular	871,213.00	10,727,361.87
Salaries & wages-Contractual	244,170.43	2,798,070.75
Sub-Total1	1,115,383.43	13,525,432.62
Sub-schedule of other Compensation		
Personnel Economic Relief Allowance (PERA)	24,000.00	294,909.09
Additional Compensation (ADCOM)	72,000.00	884,727.27
Representation Allowance (RA)	23,500.00	282,000.00
Transportation Allowance (TA)	23,500.00	282,000.00
Clothing/Uniform Allowance	-	250,000.00
Subsistence, Laundry & Quarter Allowance	84,000.00	1,030,431.70
Productivity Incentive Bonus	560,000.00	560,000.00
Honoraria	12,000.00	144,000.00
Overtime and Night Pay	97,753.55	352,961.42
Cash Gift	-	245,000.00
Year End Bonus	-	887,688.50
Sub-Total2	896,753.55	5,213,717.98
Sub-schedule of Other Personnel Benefit Contributions		
Lifetime & Retirement Insurance Contributions	104,545.56	1,286,653.78
Pag-ibig Contributions	4,800.00	59,000.20
Philhealth Contributions	9,912.50	122,100.00
ECC Contributions	4,796.43	59,157.16
Terminal Leave Benefits	830,357.19	862,785.32
Other Personnel Benefits	855,997.34	2,597,899.34
Sub-Total3	1,810,409.02	4,987,595.80
TOTAL PERSONAL SERVICES	3,822,546.00	23,726,746.40

Schedule of Maintenance and Other Operating Expenses:

Traveling Expenses-Local	86,680.73	512,298.88
Training Expenses	21,360.00	263,157.35
Office Supplies Expenses	44,782.65	332,248.57
Accountable Forms Expenses	3,210.00	45,424.95
Gasoline, Oil & Lubricant Expenses	318,091.22	5,026,527.14
Chemical and Filtering Materials Expenses	5,980.00	375,596.80
Other Supplies Expenses	2,831.00	46,277.17
Water Expenses	5,490.60	89,124.05
Electricity Expenses	1,062,826.70	14,539,201.16
Cooking Gas Expenses	650.00	1,615.00
Postage & Deliveries	550.00	10,104.00
Telephone Expenses-Landline	10,592.52	64,022.11
Telephone Expenses-Mobile	-	217,177.00
Internet Expenses	2,798.00	15,115.22
Cable, Satellite, Telegraph and Radio Expenses	600.00	3,600.00
Membership Dues & Contributions to Organizations		40,022.00
Advertising Expenses	103,950.00	159,450.00

Survey Expenses		673.25
Rewards & Other Claims	-	
Legal Services	58,712.79	112,712.79
Auditing Services		
Consultancy Services		
Security Services	40,499.94	321,727.08
Council / Board Members Allowances & Other Benefits	26,092.50	349,492.50
Repairs & Maintenance-Land Improvements		
Repairs & Maintenance-Irrigation, Water Sys. & Structures	66,039.66	1,021,035.31
Repairs & Maintenance-Office Building	-	32,213.25
Repairs & Maintenance-Other Structures		
Repairs & Maintenance-Office Equipment		
Repairs & Maintenance-Furniture and Fixtures	3,620.00	18,780.00
Repairs & Maintenance-IT Equipment & Software	6,144.75	37,638.25
Repairs & Maintenance-Machineries	4,511.00	137,523.00
Repairs & Maintenance-Communication Equipment		
Repairs & Maintenance-Firefighting Equipment		
Repairs & Maintenance-Other Machineries & Equipment	(1,712.00)	-
Repairs & Maintenance-Motor Vehicles	12,514.64	206,937.03
Repairs & Maintenance-Other Property, Plant & Equipment		
Donations		
Extraordinary Expenses		
Taxes, Duties and Licenses	263,105.88	1,765,869.13
Fidelity Bond Premiums	833.33	9,666.64
Insurance Expenses	9,783.64	128,647.21
Bad Debts Expense	66,987.03	153,154.37
Depreciation-Land Improvement	661.30	7,935.60
Depreciation-Irrigation, Water Systems & Structures	284,596.71	3,445,459.37
Depreciation-Office Building	13,051.43	156,617.30
Depreciation-Other Structures	24,360.48	292,325.76
Depreciation-Office Equipment	3,332.59	40,635.33
Depreciation-Furniture and Fixtures	12,187.63	141,716.92
Depreciation-IT Equipment and Software	46,629.11	501,903.45
Depreciation-Machineries	261,431.21	2,983,398.23
Depreciation-Communication Equipment	5,807.32	58,961.94
Depreciation Fire fighting Equipment and Accessories	300.00	3,600.00
Depreciation-Other Transportation Equipment		
Depreciation-Motor Vehicles	16,668.51	120,867.34
Depreciation-Other Property, Plant & Equipment	8,212.01	88,773.07
Discount on Income from Waterworks System	11,889.18	139,210.26
Other Maintenance & Operating Expenses	843,186.50	2,106,275.36
Bank Charges	-	100.00
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	3,772,583.76	36,249,135.07
Documentary Stamps Expenses		
Interest Expenses	551,700.74	6,867,732.16
Other Financial Expenses		
Total Financial Expenses	551,700.74	6,867,732.16
TOTAL EXPENSES	8,146,830.50	66,843,613.62



IRIGA CITY WATER DISTRICT
San Roque, Iriga City

CASH FLOW STATEMENT

For the Month Ended December 31, 2014

	This Month	Cumulative [Jan - Dec. 2014]
<u>Cash flow from Operating Activities</u>		
Cash inflows:		
Collection of water bills/fees	6,039,820.25	75,398,068.95
Collection of other business income	116,988.12	1,711,554.49
Refund of excess cash advances	20,960.22	100,526.99
Interest Income	1,261.00	3,788.63
*Other sources	287,024.71	1,331,733.51
Total cash inflows-Operating Activities	6,466,054.30	78,545,672.57
<u>Cash Outflows:</u>		
Payroll (net)	552,613.12	7,140,071.70
Other Operating and Maintenance expenses	1,991,511.68	21,405,798.83
Remittances to GSIS/Pag-ibig/Philhealth/BIR	195,577.12	6,818,957.80
Purchases of materials and supplies	298,880.50	3,729,735.32
Prepayments	28,402.00	173,678.45
To Special/Time Deposits		2,610,000.00
Due to Officers & Employees	338,621.73	6,970,094.55
Working fund		10,000.00
Other payments**	753,600.44	14,045,921.48
	4,159,206.59	62,904,258.13
Net Cash generated from Operating Activities	2,306,847.71	15,641,414.44
<u>Cash flows from Financing Activities</u>		
Payment of interest & principal	878,630.57	10,543,566.84
Net cash generated from financing activities	878,630.57	10,543,566.84
EXCESS OF OUTFLOWS FROM INFLOWS	1,428,217.14	5,097,847.60
Cash beginning of Month/Year	4,908,458.80	1,238,828.34
Cash ending of this Month/Period	6,336,675.94	6,336,675.94

SALVADOR D. ALCOMENDAS
Sr. Corp. Accountant C

ROMULO M. CORPORAL, JR.
General Manager

*Other Sources: Sale of Bidding Documents, P7,200; Adjustment, P 19.99; Payment from C. Lancaon, P 4,405.50.
Construction Materials Inventory, P 4,781.62 ; Receivables -Dissallowances, P 2,687.50 ;
Other Payables, P 3,300.00; Reversal of GSIS & Atty Diño Payment , P 264,630.10 ;

**Other Payments: Other payables,P 412,575.44; Refund-SSS Prem., P 100.00; Fixed Asset Acq., P 285,911.00 ;
Due from Officers & Employees, P 43,680.00 ; Refund-Performance Bond, P 11,334.00.