



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: **Dir. Edith C. Andalis**
Acting 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, 2017 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 2017

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

Cash -Collecting Officers		157,823.65
Petty Cash Fund		10,000.00
Cash in Bank-Local Currency, CA-LandBank		2,161,774.18
Cash in Bank-Local Currency, CA-LandBank		114,318.37
Cash in Bank-Local Currency, CA-DBP		9,125,853.82
Cash in Bank-Local Currency, SA		3,139,768.81
Time Deposits - Local Currency		69,291,952.76
Sinking Funds		4,215,647.86
Accounts Receivable-Water Sales	9,048,954.02	
<i>Allowance for Impairment - Accounts Receivable</i>	<u>(1,533,232.11)</u>	7,515,721.91
Accounts Receivable-New Service connection fees		595,772.75
Accounts Receivable-Lost Water Meters		688.55
Receivables-disallowance		1,405,646.54
Other Rcccivables		24,012.20
Office Supplies Inventory		258,305.21
Accountable Forms, Plates, & Stickers Inventory		22,489.72
Other Supplies & Materials Inventory		63,598.25
Construction Materials Inventory		6,315,827.75
Chemicals and Filtering Supplies Inventory		93,000.00
Prepaid Insurance		124,770.31
Prepaid Registration		12,321.22
Other Prepayments		31,387.92
Guaranty Deposits		273,400.00
TOTAL CURRENT ASSETS		<u>104,954,081.78</u>

NON-CURRENT ASSETS

Land		3,626,580.18
Other Land Improvement	88,175.95	
<i>Accum. Depreciation- Other Land Improvement</i>	<u>(63,776.31)</u>	24,399.64
Water Supply System	101,393,646.84	
<i>Accum. Depreciation-Water Supply System</i>	<u>(47,576,030.82)</u>	53,817,616.02
Buildings	4,284,166.19	
<i>Accum. Depreciation-Buildings</i>	<u>(2,505,482.53)</u>	1,778,683.66
Other Structures	7,149,613.09	
<i>Accum. Depreciation-Other Structures</i>	<u>(3,839,999.55)</u>	3,309,613.54
Office Equipment	963,910.85	
<i>Accum. Depreciation-Office Equipment</i>	<u>(592,572.87)</u>	371,337.98
Furniture and Fixtures	3,273,510.16	
<i>Accum. Depreciation-Furniture and Fixtures</i>	<u>(1,933,576.40)</u>	1,339,933.76
Information & Communication Technology Equipment	4,477,939.66	
<i>Accum. Depreciation-Information & Communication Technology Equip</i>	<u>(2,827,769.30)</u>	1,650,170.36
Other Machinery & Equipment	35,295,453.55	
<i>Accum. Depreciation-Other Machinery & Equipment</i>	<u>(27,482,381.34)</u>	7,813,072.21
Communication Equipment	611,055.29	
<i>Accum. Depreciation-Communication Equipment</i>	<u>(324,229.73)</u>	286,825.56
Disaster Response & Rescue Equipment	34,500.00	

<i>Accum. Depreciation-Disaster Response & Rescue Equipment</i>	<u>(24,300.00)</u>	10,200.00
Motor Vehicles	7,028,547.40	
<i>Accum. Depreciation-Motor Vehicles</i>	<u>(4,972,286.77)</u>	2,056,260.63
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	2,697,452.21	
<i>Accum. Depreciation-Other Property, Plant and Equip.</i>	<u>(1,283,829.83)</u>	1,413,622.38
Construction Work in Progress-Agency Assets (Net)		2,781,934.26
TOTAL NON-CURRENT ASSETS		<u>80,282,010.18</u>
TOTAL ASSETS		<u>185,236,091.96</u>

LIABILITIES AND EQUITY

AMOUNT

CURRENT LIABILITIES

Accounts Payable	6,025,588.01
Due to Officers & Employees	6,579.72
Accrued Benefits Payable	102,500.00
Leave Benefits Payable	2,488,472.78
Retirement Gratuity Payable	20,464,011.00
Due to BIR	349,584.76
Due to PHILHEALTH	300.00
Other Deferred Credits	9,350,071.27
Guaranty Deposits Payable	2,687,338.30
Performance/Bidders/Bail Bonds Payable	157,740.44
Other Payables	<u>113,211.34</u>
TOTAL CURRENT LIABILITIES	<u>41,745,397.62</u>


NON-CURRENT LIABILITY

Loans Payable-Domestic	59,237,502.02
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EQUITY

Government Equity	470,390.42
Retained Earnings (67,313,348.93 + 16,469,452.97)	<u>83,782,801.90</u>
TOTAL EQUITY	<u>84,253,192.32</u>
TOTAL LIABILITIES AND EQUITY	<u>185,236,091.96</u>



SALVADOR D. ALCOMENDAS
 Sr. Corp. Accountant C


ROMULO M. CORPORAL, JR.
 General Manager



IRIGA CITY WATER DISTRICT
INCOME STATEMENT
For the Month Ended December 2017

INCOME	This Month	Cumulative [Jan. -Dec. 2017]
<u>Business Income</u>		
Waterworks System Fees	7,205,180.70	85,906,072.50
Other Business Income	145,161.20	2,148,234.05
Fines and Penalties-Business Income	267,068.80	3,224,949.50
	<u>7,617,410.70</u>	<u>91,279,256.05</u>
 OTHER GENERAL INCOME		
Miscellaneous Income	10,220.00	44,959.00
Interest Income	67,754.31	579,458.65
Other Fines and Penalties	-	26,500.00
	<u>-</u>	<u>26,500.00</u>
 TOTAL INCOME	 7,695,385.01	 91,930,173.70
 EXPENSES		
Personal Services	7,839,517.67	31,720,451.05
Other Maintenance and Operating Expenses	4,090,243.99	38,036,017.95
Financial Expenses	451,956.14	5,704,251.73
TOTAL EXPENSES	<u>12,381,717.80</u>	<u>75,460,720.73</u>
 NET INCOME (NET LOSS)	 <u>(4,686,332.79)</u>	 <u>16,469,452.97</u>


SALVADOR D. ALCOMENDAS
Sr. Corp. Accountant C


ROMEO M. CORPORAL, JR.
General Manager



DETAILED EXPENSES:

	This Month	Cumulative [Jan. -Dec. 2017]
<u>Schedule of Personal Services</u>		
Salaries & wages-Regular	1,081,200.80	12,268,730.51
Salaries & wages-Casual/Contractual	357,910.75	3,991,157.72
Sub-Total1	1,439,111.55	16,259,888.23
 Sub-schedule of other Compensation		
Personnel Economic Relief Allowance (PERA)	143,772.70	1,496,772.52
Representation Allowance (RA)	23,500.00	282,000.00
Transportation Allowance (TA)	23,500.00	282,000.00
Clothing/Uniform Allowance	(478.59)	294,521.41
Subsistence Allowance	90,920.45	1,027,011.36
Productivity Incentive Bonus	526,446.57	526,446.57
Honoraria	21,500.00	220,000.00
Overtime & Night Pay	116,918.30	594,466.59
Year End Bonus		2,227,376.00
Cash Gift	-	316,000.00
Sub-Total2	946,079.43	7,266,594.45
 Sub-schedule of Other Personnel Benefit Contributions		
Retirement Life Insurance Premiums	161,592.12	1,737,502.70
Pag-ibig Contributions	7,300.00	75,450.00
Philhealth Contributions	14,812.50	157,412.50
Employees Compensation Insurance Premiums	7,299.81	76,834.34
Terminal Leave Benefits	1,286,138.56	1,286,138.56
Other Personnel Benefits	3,977,183.70	4,860,630.27
Sub-Total3	5,454,326.69	8,193,968.37
TOTAL PERSONAL SERVICES	7,839,517.67	31,720,451.05

Schedule of Maintenance and Other Operating Expenses:

Traveling Expenses-Local	41,778.07	507,674.28
Training Expenses	1,200.00	162,340.00
Office Supplies Expenses	33,548.14	427,866.99
Accountable Forms Expenses	9,460.00	117,774.28
Drugs & Medicine Expenses	-	877.50
Gasoline, Oil & Lubricant Expenses	516,654.34	4,360,411.63
Chemical and Filtering Materials Expenses	40,800.00	607,240.00
Other Supplies & Materials Expenses	6,678.35	103,210.42
Water Expenses	8,359.70	85,047.25
Electricity Expenses	1,250,751.58	15,012,907.51
Other Utility Expense	711.00	2,004.00
Postage & Deliveries	1,934.00	14,316.00
Telephone Expenses	38,030.13	306,284.04
Internet Subscription Expenses	5,177.18	48,976.54
Cable, Satellite, Telegraph and Radio Expenses	600.00	3,300.00
Membership Dues & Contributions to Org.	2,400.00	27,684.00
Advertising, Promotional & Marketing Expenses	102,000.00	127,000.00
Printing & Publication Expenses	0.00	5,540.00
Representation Expenses	22,551.51	165,934.62
Subscription Expenses	275.00	5,850.00
Legal Services	11,050.00	115,100.00

Auditing Services	100,000.00	100,000.00
Security Services	103,309.38	395,488.35
Council / Board Members Allowances & Other Benefits	38,220.00	643,860.00
Repairs & Maintenance-Other Infrastructure	184,452.30	1,897,950.32
Repairs & Maintenance-Building & Other Structures	503.60	113,285.80
Repairs & Maintenance-Machinery & Equipment	48,542.00	316,111.40
Repairs & Maintenance-Furniture and Fixtures	0.00	89,115.48
Repairs & Maintenance-Semi Expendable, Furniture, Fixture & Books	5,000.00	116,436.50
Repairs & Maintenance-Transportation Equipment	43,069.00	249,957.52
Taxes, Duties and Licenses	322,674.03	2,123,864.51
Fidelity Bond Premiums	1,380.21	11,484.37
Insurance Expenses	18,782.86	196,974.96
Impairment Loss - Loans and Receivables	1,310.75	248,828.08
Depreciation-Land Improvement	276.37	3,316.44
Depreciation-Infrastructure Assets	233,843.63	2,936,407.87
Depreciation-Building & Other Structure	37,062.30	450,416.66
Depreciation-Machinery & Equipment	273,216.15	3,158,998.45
Depreciation-Furniture, Fixtures & Books	20,307.25	202,999.90
Depreciation-Transportation Equipment	19,497.04	221,043.63
Depreciation-Other Property, Plant & Equipment	28,775.26	291,904.87
Discount on Income from Waterworks System	15,130.79	179,693.11
Other Maintenance & Operating Expenses	500,932.07	1,880,540.67
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	4,090,243.99	38,036,017.95
Bank Charges	-	353.24
Interest Expenses	451,956.14	5,703,898.49
Total Financial Expenses	451,956.14	5,704,251.73
TOTAL EXPENSES	12,381,717.80	75,460,720.73







IRIGA CITY WATER DISTRICT
San Roque, Iriga City

CASH FLOW STATEMENT
For the Month Ended December 2017



	This Month	Cumulative [Jan. -Dec. 2017]
<u>Cash flow from Operating Activities</u>		
Cash inflows:		
Collection of water bills/fees	6,964,066.30	88,086,749.81
Collection of other business income	198,956.62	2,794,879.32
Refund of excess cash advances	14,044.55	131,105.62
Interest Income		19,862.27
*Other sources	91,774.58	796,201.20
Total cash inflows-Operating Activities	7,268,842.05	91,828,798.22
<u>Cash Outflows:</u>		
Payroll (net)	853,366.61	9,032,564.25
Other Operating and Maintenance expenses	3,549,007.30	22,365,829.57
Remittances to GSIS/Pag-ibig/Philhealth/BIR	567,356.23	7,854,015.96
Purchases of materials and supplies	89,400.00	5,052,220.95
Prepayments	28,402.00	262,699.04
To Special/Time Deposits	600,000.00	29,305,000.00
Due to Officers & Employees	721,334.44	7,308,061.49
Working fund		
Other payments**	2,497,275.35	16,508,780.49
	8,906,141.93	97,689,171.75
Net Cash generated from Operating Activities	(1,637,299.88)	(5,860,373.53)
<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	(2,515,930.45)	(16,403,940.37)
Cash beginning of Month/Year	13,961,382.10	27,849,392.02
Cash ending of this Month/Period	11,445,451.65	11,445,451.65

SALVADOR D. ALCOMENDAS
Sr. Corp. Accountant C

ROMULO M. CORPORAL, JR.
General Manager

*Other Sources: Miscellaneous Income (Bid Docs & Photocopying), P 10,220.00 ; Due to BIR (Income Tax), P 5,441.74 ; Refund -Dissallowance, P 3,868.25; Retained Earnings (PEI Refund & Lakbay Aral) P 5,080.00
Construction Materials Inventory, P 63,086.00; Other Payables-Notarial Fee, P 3,600.00;
Refund - Clothing Allowance , P 478.59.

**Other Payments: Other payables,P 265,021.37 ; Fixed Asset Acquisition, P 570,425.00 ; Other Receivables, P 3,550.00;
Due from Officers & Employees,P 100,900.00; Accounts Payables , P 1,557,378.98.