



IRIGA CITY WATER DISTRICT

San Roque, Iriga City

BALANCE SHEET

As of December 2018

ASSETS

AMOUNT

CURRENT ASSETS

Cash -Collecting Officers		2,100.86
Petty Cash Fund		10,000.00
Cash in Bank-Local Currency, CA-LandBank		2,641,805.61
Cash in Bank-Local Currency, CA-LandBank		119,619.87
Cash in Bank-Local Currency, CA-DBP		15,009,711.54
Cash in Bank-Local Currency, SA		3,142,560.45
Time Deposits - Local Currency		73,474,379.65
Sinking Funds		4,704,395.25
Accounts Receivable-Water Sales	514,054.44	
<i>Allowance for Impairment - Accounts Receivable</i>	<u>(253,603.60)</u>	260,450.84
Accounts Receivable-New Service connection fees		485,593.18
Accounts Receivable-Lost Water Meters		688.55
Due from Officers & Employees		
Due from GOCC		37,246.00
Receivables-disallowance		1,374,146.54
Other Receivables		19,460.00
Office Supplies Inventory		255,208.42
Accountable Forms, Plates, & Stickers Inventory		53,500.00
Other Supplies & Materials Inventory		25,320.53
Construction Materials Inventory		7,412,939.46
Chemicals and Filtering Supplies Inventory		-
Advances for Operating Expenses		-
Prepaid Insurance		20,050.71
Prepaid Registration		2,404.18
Other Prepayments		2,985.92
Guaranty Deposits		273,400.00
TOTAL CURRENT ASSETS		<u>109,327,967.56</u>

NON-CURRENT ASSETS

Land		3,626,580.18
Other Land Improvement	88,175.95	
<i>Accum. Depreciation- Other Land Improvement</i>	<u>(67,092.75)</u>	21,083.20
Water Supply System	103,472,285.04	
<i>Accum. Depreciation-Water Supply System</i>	<u>(50,626,342.60)</u>	52,845,942.44
Buildings	7,137,100.45	
<i>Accum. Depreciation-Buildings</i>	<u>(2,718,635.11)</u>	4,418,465.34
Other Structures	7,149,613.09	

<i>Accum. Depreciation-Other Structures</i>	(4,142,907.52)	3,006,705.57
Office Equipment	970,800.85	
<i>Accum. Depreciation-Office Equipment</i>	(671,593.23)	299,207.62
Furniture and Fixtures	2,185,836.42	
<i>Accum. Depreciation-Furniture and Fixtures</i>	(1,127,759.24)	1,058,077.18
Information & Communication Technology Equipment	4,609,620.60	
<i>Accum. Depreciation-Information & Communication Technology Equip</i>	(3,282,278.22)	1,327,342.38
Other Machinery & Equipment	34,003,651.51	
<i>Accum. Depreciation-Other Machinery & Equipment</i>	(28,539,086.63)	5,464,564.88
Communication Equipment	611,055.29	
<i>Accum. Depreciation-Communication Equipment</i>	(400,998.23)	210,057.06
Disaster Response & Rescue Equipment	34,500.00	
<i>Accum. Depreciation-Disaster Response & Rescue Equipment</i>	(26,775.00)	7,725.00
Motor Vehicles	7,010,947.40	
<i>Accum. Depreciation-Motor Vehicles</i>	(5,190,411.25)	1,820,536.15
Other Transportation Equipment	17,600.00	
<i>Accum. Depreciation-Other Transportation Equipment</i>	(15,840.00)	1,760.00
Other Property, Plant and Equipment	2,159,025.21	
<i>Accum. Depreciation-Other Property, Plant and Equip.</i>	(1,155,447.18)	1,003,578.03
Construction Work in Progress-Agency Assets (Net)		0.00
TOTAL NON-CURRENT ASSETS		<u><u>75,111,625.03</u></u>
TOTAL ASSETS		<u><u>184,439,592.59</u></u>

LIABILITES AND EQUITY

AMOUNT

CURRENT LIABILITIES

Accounts Payable	525,644.85
Due to Officers & Employees	6,018.48
Accrued Benefits Payable	9,000.00
Leave Benefits Payable	939,686.38
Retirement Gratuity Payable	20,820,536.50
Due to BIR	29,416.16
Due to GSIS	0.00
Due to PAG-IBIG	0.00
Loans Payable-Domestic, Current	-
Other Deferred Credits	10,563,265.07
Guaranty Deposits Payable	2,687,338.30
Performance/Bidders/Bail Bonds Payable	157,740.44
Other Payables	110,481.50
TOTAL CURRENT LIABILITIES	<u><u>35,849,127.68</u></u>

NON-CURRENT LIABILITY

Loans Payable-Domestic	53,932,467.38
------------------------	---------------

EQUITY

Government Equity	470,390.42
Retained Earnings (83,929,011.41 +)	<u>94,187,607.10</u>
TOTAL EQUITY	<u>94,657,997.52</u>
TOTAL LIABILITIES AND EQUITY	<u><u>184,439,592.59</u></u>

PRINCESS KORINE D. NERI
Corporate Accountant

ROMULO M. CORPORAL, JR.
General Manager



IRIGA CITY WATER DISTRICT
INCOME STATEMENT
For the Month Ended December 2018

This Month

Cumulative

INCOME

[Jan. -Dec. 2018]

Business Income

Share in Revenue of Joint Venture	1,549,891.29	9,213,305.49
Waterworks System Fees	0.00	43,621,147.61
Other Business Income	0.00	1,228,965.70
Fines and Penalties-Business Income	0.00	1,653,959.45
	<u>1,549,891.29</u>	<u>55,717,378.25</u>

OTHER GENERAL INCOME

Miscellaneous Income	0.00	1,020,164.00
Interest Income	68,847.28	789,042.01
Other Fines and Penalties	-	-
	<u>-</u>	<u>-</u>

TOTAL INCOME**1,618,738.57****57,526,584.26**

EXPENSES

Personal Services	1,679,596.97	19,529,248.73
Other Maintenance and Operating Expenses	981,940.14	25,058,635.56
Financial Expenses	0.00	2,680,104.28
TOTAL EXPENSES	<u>2,661,537.11</u>	<u>47,267,988.57</u>

NET INCOME (NET LOSS)**(1,042,798.54)****10,258,595.69****PRINCESS KORINE D. NERI**

Corporate Accountant

ROMULO M. CORPORAL, JR.

General Manager

DETAILED EXPENSES:

	This Month	Cumulative
		[Jan. -Dec. 2018]
<u>Schedule of Personal Services</u>		
Salaries & wages-Regular	193,289.00	8,002,013.74
Salaries & wages-Casual/Contractual	43,218.00	2,482,063.85
Sub-Total1	<u>236,507.00</u>	<u>10,484,077.59</u>

Sub-schedule of other Compensation		
Personnel Economic Relief Allowance (PERA)	13,818.19	952,227.13
Representation Allowance (RA)	8,500.00	192,000.00
Transportation Allowance (TA)	8,500.00	192,000.00
Clothing/Uniform Allowance	-	355,000.00
Subsistence Allowance	8,750.00	592,852.27
Productivity Incentive Bonus		
Honoraria	12,000.00	201,000.00
Overtime & Night Pay	1,044.79	500,835.45
Year End Bonus		2,471,552.00
Cash Gift		262,500.00
Sub-Total2	52,612.98	5,719,966.85

Sub-schedule of Other Personnel Benefit Contributions		
Retirement Life Insurance Premiums	28,629.72	1,200,914.15
Pag-ibig Contributions	700.00	48,100.00
Philhealth Contributions	2,545.03	122,197.01
Employees Compensation Insurance Premiums	700.00	48,371.71
Terminal Leave Benefits	939,686.38	1,019,255.56
Other Personnel Benefits	418,215.86	886,365.86
Sub-Total3	1,390,476.99	3,325,204.29
TOTAL PERSONAL SERVICES	1,679,596.97	19,529,248.73

Schedule of Maintenance and Other Operating Expenses:

Traveling Expenses-Local	26,231.35	441,652.93
Training Expenses	1,500.00	109,500.00
Office Supplies Expenses	967.50	202,462.91
Accountable Forms Expenses	0.00	25,819.72
Drugs & Medicine Expenses		
Gasoline, Oil & Lubricant Expenses	0.00	2,545,427.45
Chemical and Filtering Materials Expenses	-	287,600.00
Other Supplies & Materials Expenses	550.75	101,365.55
Water Expenses	-	84,207.35
Electricity Expenses	-	8,627,296.89
Other Utility Expense	-	1,372.75
Postage & Deliveries	450.00	8,240.00
Telephone Expenses	11,500.00	200,282.49
Internet Subscription Expenses	6,356.36	51,440.60
Cable, Satelite, Telegraph and Radio Expenses	-	2,100.00
Membership Dues & Contributions to Org.	-	15,516.00
Advertising, Promotional & Marketing Expenses	2,000.00	29,500.00
Printing & Publication Expenses	-	4,122.00
Representation Expenses	3,858.50	101,231.30
Subscription Expenses	300.00	11,335.00

Legal Services	9,000.00	111,950.00
Auditing Services	100,000.00	100,000.00
Security Services	0.00	206,618.76
Council / Board Members Allowances & Other Benefits	22,050.00	335,160.00
Repairs & Maintenance-Other Infrastructure Assets	0.00	914,872.76
Repairs & Maintenance-Building & Other Structures	-	353,387.00
Repairs & Maintenance-Machinery & Equipment	0.00	61,108.00
Repairs & Maintenance-Furniture and Fixtures	0.00	12,563.00
Repairs & Maintenance-Semi Expendable, Furniture, Fixture & Book:	47,000.00	106,689.64
Repairs & Maintenance-Transportation Equipment	0.00	151,761.47
Taxes, Duties and Licenses	60,294.36	1,316,945.68
Fidelity Bond Premiums	1,346.88	12,518.81
Insurance Expenses	2,477.14	138,966.42
Impairment Loss - Loans and Receivables	0.00	253,603.60
Depreciation-Land Improvement	276.37	3,316.44
Depreciation-Infrastructure Assets	242,952.09	3,050,311.78
Depreciation-Building & Other Structure	56,671.92	516,060.55
Depreciation-Machinery & Equipment	176,011.13	2,589,470.33
Depreciation-Transportation Equipment	19,497.04	233,964.48
Depreciation-Furniture, Fixtures & Books	25,880.05	205,825.75
Depreciation-Other Property, Plant & Equipment	28,096.70	310,758.86
Discount on Income from Waterworks System	-	90,954.53
Other Maintenance & Operating Expenses	136,672.00	1,131,354.76
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	981,940.14	25,058,635.56
Bank Charges	-	50.00
Interest Expenses	0.00	2,680,054.28
Total Financial Expenses	-	2,680,104.28
TOTAL EXPENSES	2,661,537.11	47,267,988.57



IRIGA CITY WATER DISTRICT
San Roque, Iriga City

CASH FLOW STATEMENT
For the Month Ended December 2018

	This Month	Cumulative [Jan. -Dec. 2018]
<u>Cash flow from Operating Activities</u>		
Cash inflows:		
Collection of water bills/fees	6,456,155.86	53,421,634.40

Joint Venture Share	1,549,891.29	9,213,305.49
Collection of other business income		1,364,905.99
Refund of excess cash advances	12,178.65	34,963.87
Interest Income	1,818.80	9,196.02
*Other sources	414,072.61	4,296,650.83
Total cash inflows-Operating Activities	8,434,117.21	68,340,656.60
Cash Outflows:		
Payroll (net)	139,193.84	6,453,698.68
Other Operating and Maintenance expenses	308,173.39	14,013,995.52
Remittances to GSIS/Pag-ibig/Philhealth/BIR	140,638.10	4,939,601.66
Purchases of materials and supplies	-	3,041,167.04
Prepayments		58,887.61
To Special/Time Deposits		4,057,000.00
Due to Officers & Employees		5,613,137.50
Working fund		10,000.00
Other payments**	29,797.15	13,401,435.39
	617,802.48	51,588,923.40
Net Cash generated from Operating Activities	7,816,314.73	16,751,733.20
Cash flows from Financing Activites		
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	6,937,684.16	6,208,166.36
Cash beginning of Month/Year	10,715,933.85	11,445,451.65
Cash ending of this Month/Period	17,653,618.01	17,653,618.01

PRINCESS KORINE D. NERI
Corporate Accountant

ROMULO M. CORPORAL, JR.
General Manager