

SASMUAN WATER DISTRICT
Detailed Statement of Income
For the Year ended December 31, 2012
(With Comparative figures 2011)

INCOME	2012	2011	VARIANCE
Business Income			
639 Income from Waterworks System	11,120,771.23	10,625,254.86	495,516.37
643 Sales Revenue	50,672.87	33,764.01	16,908.86
649 Fines and Penalties - Business Income	692,055.60	631,429.17	60,626.43
Total Business Income	11,863,499.70	11,290,448.04	573,051.66
Service Income			
621 Processing Fees	8,250.00	5,850.00	2,400.00
628 Other Service Income	203,350.00	148,000.00	55,350.00
Total Service Income	211,600.00	153,850.00	57,750.00
GROSS INCOME	12,075,099.70	11,444,298.04	630,801.66
EXPENSES			
Personal Services			
701 Salaries and Wages - Regular	2,121,016.00	1,993,484.76	127,531.24
711 Personnel Economic Relief Allow. (PERA)	284,000.00	72,000.00	212,000.00
712 Additional Compensation	-	216,000.00	(216,000.00)
713 Representation Allowance (RA)	78,000.00	74,500.00	3,500.00
714 Transportation Allowance (TA)	78,000.00	74,500.00	3,500.00
715 Clothing/Uniform Allowance	60,000.00	48,000.00	12,000.00
716 Subsistence, Laundry & Quarter Allowance	213,000.00	216,000.00	(3,000.00)
717 Productivity Incentive Allowance	24,000.00	24,000.00	-
719 Other Bonuses and Allowances	1,198,112.00	1,186,354.00	11,758.00
720 Honoraria	367,010.00	470,000.00	(102,990.00)
723 Overtime and Night Pay	149,192.02	77,452.05	71,739.97
724 Cash Gift	60,000.00	60,000.00	-
725 Year End Bonus/Mid Year	177,483.00	163,101.50	14,381.50
731 Life and Retirement Insur. Contributions	254,521.92	236,591.76	17,930.16
732 PAG-IBIG Contributions	14,200.00	14,400.00	(200.00)
733 PHILHEALTH Contributions	23,787.50	22,225.00	1,562.50
734 EC Contributions	14,028.99	14,173.24	(144.25)
749 Other Personnel Benefits	451,288.33	403,941.74	47,346.59
Total Personal Services	5,567,639.76	5,366,724.05	200,915.71
Maintenance and Other Operating Expenses			
751 Traveling Expenses - Local	176,302.00	141,480.00	34,822.00
753 Training Expenses	45,500.00	59,765.50	(14,265.50)
755 Office Supplies Expenses	74,120.86	127,037.08	(52,916.22)
756 Accountable Forms Expenses	58,214.05	58,018.69	195.36
760 Medical, Dental & Lab. Supplies Expenses	52,514.93	48,934.92	3,580.01
761 Gasoline, Oil and Lubricants Expenses	344,578.06	262,449.05	82,129.01
765 Other Supplies Expenses	9,559.05	13,994.65	(4,435.60)
766 Water Expense	10,704.00	10,057.20	646.80
767 Electricity Expenses	1,466,862.58	1,089,949.19	376,913.39
768 Cooking Gas Expenses	3,090.00	3,680.00	(590.00)
771 Postage and Deliveries	-	-	-
772 Telephone Expenses - Landline	80,121.03	71,252.21	8,868.82
773 Telephone Expenses - Mobile	1,700.00	2,430.00	(730.00)
778 Membership Dues & Contribution to Org.	43,334.00	40,061.00	3,273.00
780 Advertising Expenses	62,000.00	30,000.00	32,000.00
781 Printing and Binding Expenses	2,950.00	2,310.00	640.00
782 Rent Expenses	55,000.00	39,200.00	15,800.00
783 Representation Expenses	425,753.46	333,520.54	92,232.92
784 Transportation and Delivery Expenses	6,852.00	7,210.00	(358.00)
786 Subscription Expenses	6,552.00	7,168.00	(616.00)
791 Legal Services	200.00	-	200.00
792 Auditing Services	35,000.00	36,726.18	(1,726.18)
796 Janitorial Services	-	-	-
799 Other Professional Services	116,500.00	116,750.00	(250.00)
802 Repair and Maintenance-Land Improvements	-	-	-
811 Repairs & Mtce. - Office Buildings	-	-	-
821 Repairs & Mtce. - Office Equipment	9,187.00	5,890.00	3,297.00
822 Repairs & Mtce. - Furniture & Fixtures	-	-	-

823 Repairs & Mtce. - IT Equip. & Software	14,917.00	11,310.00	3,607.00
826 Repairs & Mtce. - Machinery	89,710.00	61,010.00	28,700.00
841 Repairs & Mtce. - Motor Vehicle	85,010.72	66,655.00	18,355.72
850 Repairs & Mtce. - Other Prop., Plant & Eq	326,756.02	261,905.40	64,850.62
880 Donations	11,349.00	2,858.00	8,491.00
884 Miscellaneous Expenses	105,507.62	118,689.67	(13,182.05)
891 Taxes, Duties and Licenses	212,663.99	200,859.27	11,804.72
893 Insurance Expenses	25,210.52	18,791.41	6,419.11
901 Bad Debts Expenses	21,665.85	27,409.02	(5,743.17)
902 Depr. Exp. Land Improvements	104,414.52	100,485.18	3,929.34
913 Depr. Exp Agricultural and Marine Equip.	13,011.78	12,420.00	591.78
919 Depr. Exp leasehold Improvements bldg.	31,907.16	25,497.42	6,409.74
921 Depreciation - Office Equipment	9,894.04	15,289.80	(5,395.76)
922 Depreciation - Furniture and Fixtures	4,110.32	4,351.99	(241.67)
923 Depreciation - IT Equipment	65,227.26	66,880.61	(1,653.35)
926 Depreciation - Machinery	420,367.40	322,572.49	97,794.91
929 Depreciation - Communication Equipment	8,993.76	8,993.76	-
940 Depreciation - Other Machineries & Equip	3,195.00	3,195.00	-
941 Depreciation - Motor Vehicle	92,815.68	90,620.88	2,194.80
950 Depreciation - Other Prop., Plant & Equi	766,062.86	724,054.53	42,008.33
Total Maintenance and Other Operating Expenses	5,499,385.52	4,651,733.64	847,651.88
Financial Expenses			
971 Bank Charges	-	1,007.37	(1,007.37)
975 Interest Expenses	381,885.33	414,178.47	(32,293.14)
Total Financial Expenses	381,885.33	415,185.84	(33,300.51)
TOTAL EXPENSES	11,448,910.61	10,433,643.53	1,015,267.08
INCOME(LOSS) FROM OPERATION	626,189.09	1,010,654.51	(384,465.42)
ADD/DEDUCT OTHER INCOME/EXPENSES			
Other Income			
664 Interest Income	52,733.18	70,214.04	(17,480.86)
Total Other Income	52,733.18	70,214.04	(17,480.86)
NET INCOME/(LOSS) BEFORE TAX	678,922.27	1,080,868.55	(401,946.28)

Prepared by:.

Ma. Corazon Bernalte
Sr. Acctg. Processor A

Approved by:

Beda M. Cralos
General Mnager D

SASMUAN WATER DISTRICT
Detailed Balance Sheet Statement
As of December 31, 2012
(With Comparative figures 2011)

ASSETS	2012	2011
Current Assets		
Cash and Cash Equivalent		
102 Cash - Collecting Officers	230,402.74	136,719.24
104 Petty Cash Fund	5,000.00	5,000.00
111 Cash in Bank-LCCA	265,155.45	226,073.56
112 Cash in Bank - LCSA	130,208.06	431,586.56
113 Cash in Bank - LCTD	1,711,043.70	1,601,142.83
Receivables		
121 Accounts Receivable- Customers	2,423,217.13	2,027,715.26
301 Allowance for Doubtful Accounts	(217,714.57)	(223,457.74)
123 Due from Officers and Employees	60,000.00	175,500.00
149 Other Receivables	220,658.62	203,293.62
Inventories		
154 Merchandise Inventory	188,637.88	62,031.93
155 Office Supplies Inventory	55,596.52	106,056.47
156 Accountable Forms Inventory	60,942.42	20,605.00
160 Medical, Dental and Lab.,Sup. Inventory	53,544.99	49,800.00
168 Construction Materials Inventory	44,989.04	283,662.11
Other Current Assets		
189 Other Current Assets	60,415.53	60,415.53
Non-Current Assets		
Investments		
198A Sinking Fund LWUA/SWD#1818830406000020	2,323,296.29	2,170,280.66
Property, Plant & Equipment		
201 Land	814,700.00	814,700.00
202 Land Improvements	1,225,300.04	1,225,300.04
302 Accumulated Dep'n - Land Improvement	(760,602.53)	(656,188.01)
213 Agricultural and Marine Equipment	151,150.65	138,000.00
313 Accumulated Dep'n - Agri. & Marine Equip	(48,201.78)	(35,190.00)
219 Leasedhold Improvements, Building	347,857.38	347,857.38
319 Acc.dep'n leasedhold improvement, Bldg.	(94,399.84)	(62,492.68)
221 Office Equipment	179,410.06	140,640.06
321 Accumulated Dep'n - Office Equipment	(117,574.66)	(107,680.62)
222 Furniture and Fixtures	67,149.79	66,199.79
322 Accum. Dep'n - Furniture and Fixtures	(44,718.79)	(40,608.47)
223 IT Equipment and Software	806,577.48	750,542.48
323 Accum. Dep'n - IT Equipment and Software	(562,100.57)	(496,873.31)
226 Machinery	5,989,985.51	4,918,182.71
326 Accum. Dep'n - Machinery	(2,660,440.71)	(2,240,073.31)
229 Communication Equipment	99,930.00	99,930.00
329 Accum. Dep'n - Communication Equipment	(53,766.99)	(44,773.23)
240 Other Machinery and Equipment	35,500.00	35,500.00
340 Accum. Dep'n -Other Machineries & Equip.	(14,111.25)	(10,916.25)
241 Motor Vehicle	721,900.00	721,900.00
341 Accum. Dep'n- motor vehicle	(463,769.97)	(370,954.29)
250 Other Property, Plant and Equipment	26,806,457.03	20,696,428.60
350 Accum. Dep'n - Other Prop.,Plant & Equip	(5,370,605.22)	(4,876,172.11)
264 Const. Work in Progress-Agency Assets	-	5,732,221.55
Other Assets		
290 Other Assets	31,031.42	31,031.42
TOTAL ASSETS	<u>34,702,050.85</u>	<u>34,112,936.78</u>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts

401 Accounts Payable	53,300.00	48,527.00
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Inter-Agency Payables

412 Due to BIR	41,320.42	56,168.47
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413 Due to GSIS	53,190.82	56,295.49
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414 Due to PAG-IBIG	25,852.66	20,802.87
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415 Due to PHILHEALTH	3,850.00	3,850.00
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416 Due to Other NGAs (C.O.A.)	-	-
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Intra-Agency Payables

424 Due to Other Funds	125,710.30	121,962.97
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Other Liability Accounts

426 Guaranty Deposits Payable	1,213,978.00	1,146,928.00
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427 Performance Builders	45,940.00	1,000.00
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439 Other Payables	-	-
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Non-Current Liabilities

Mortgage/Bonds/Loans Payable

444 Loans Payable - LWUA	4,683,524.25	5,059,486.92
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EQUITY

501 Government Equity	15,869,940.07	15,869,940.07
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510 Retained Earnings	12,585,444.33	11,727,974.99
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TOTAL LIABILITIES AND EQUITY

34,702,050.85

34,112,936.78

Prepared by:.

Ma. Corazon Bernalte
Sr. Acctg. Processor A

Approved by:

Beda M. Carlos
General Manager

SASMUAN WATER DISTRICT
Statement of Cash Flow
For the Year ended December 31, 2012
(With Comparative Figures December 31, 2011)

	2012	2011
CASH FLOW FROM OPERATING ACTIVITIES:		
INFLOW		
Collection of Accounts Receivables	11,401,149.24	10,789,122.82
Collection of Other Receivables	6,290.00	1,365.00
Processing Fees	8,050.00	5,750.00
Other Service Income	198,470.00	141,410.00
Refund of Cash Advances	115.94	4,207.00
Cost of Materials Sold	183,403.75	138,615.53
Customers' Guaranty Deposits	66,150.00	44,550.00
Other Deferred Credits	-	25,000.00
Receipt from Sinking Fund	-	700,000.00
Sales Revenue	46,692.40	32,218.72
Prior Years adjustment	84.96	1,937.69
Sinking Fund LWUA/SWD#1818830406000020	450,000.00	-
Performers Builders	44,940.00	-
TOTAL CASH INFLOW	12,405,346.29	11,884,176.76
OUTFLOW		
Payments of Payroll	-	(1,906,539.76)
Other Personal Services	(1,357,486.27)	(1,713,008.49)
Maintenance & Other Operating Expenses	(3,416,576.46)	(2,680,181.62)
Advances to Officers and Employees	(60,000.00)	(267,000.00)
Payment of Accounts Payables	(3,079,238.90)	(1,431,944.53)
Remittance to BIR,GSIS,Pag-ibig,etc.	(2,203,299.46)	(839,000.94)
Int. and Amortization/Sinking Fund	(282,358.67)	(443,417.09)
Purchase of Supplies/Materials	(126,584.24)	(220,997.70)
Refund on Cust. Gurranty Deposits	-	(25,000.00)
Refund on Deferred Credits	(900.00)	-
Other Property, Plant and Equipment	(215,229.50)	(230,123.00)
Motor Vehicle	-	(36,350.00)
Sinking Fund LWUA/SWD#1818830406000020	(289,737.10)	-
Prior Years' Adjustment	(5,192.60)	-
Loans Payable - LWUA	(368,020.67)	(342,748.15)
Const. Work in Progress-Agency Assets	-	(952,696.59)
IT Equipment and Software	(56,035.00)	(10,350.00)
Other Payables	(15,000.00)	(27,000.00)
Office Equipment	(38,770.00)	-
Agricultural and Mrine	(13,150.65)	-
Machinery	(567,515.00)	(35,000.00)
Land Improvements	-	(15,000.00)
Furnitures and Fixtures	(950.00)	(2,800.00)
TOTAL CASH OUTFLOW	(12,096,044.52)	(11,179,157.87)
TOTAL CASH FLOW FROM OPERATING ACTIVITIES:	309,301.77	705,018.89
CASH FLOW FROM FINANCING ACTIVITIES:		
INFLOW		
Interest Income	21,813.32	29,450.78
TOTAL CASH INFLOW	21,813.32	29,450.78
OUTFLOW		
Interest Expenses	(389,827.33)	(415,099.85)
Bank Charges	-	(120.00)
TOTAL CASH OUTFLOW	(389,827.33)	(415,219.85)
TOTAL CASH FLOW FROM FINANCING ACTIVITIES:	(368,014.01)	(385,769.07)
TOTAL CASH PROVIDED BY OPERATING,INVESTING AND FINANCING ACTIVITIES	(58,712.24)	319,249.82
CASH BALANCE, BEGINNING	2,400,522.19	2,081,272.37
CASH BALANCE, END	2,341,809.95	2,400,522.19

RECAP:

102 Cash - Collecting Officers	230,402.74	136,719.24
104-A Petty Cash Fund-SWD	5,000.00	5,000.00
104-B Petty Cash Fund-PSF	-	-
111-A Cash in Bank- LCCA (SWD) 1818830000029	227,697.65	188,692.23
111-B Cash in Bank- LCCA (PSF) 1818830000049	-	-
111-C Cash in Bank -LCCA(Malusac)1818830000045	-	-
111-D Cash inBank LCCA(Sebitanan)1818830000053	-	-
111-E Cash inBank LCCA(Sebitanan)00082-1334-61	37,457.80	37,381.33
112-1 Cash in Bank- LCSA SASBANK D.C.51-08297-	111,369.94	406,396.21
112-2 Cash in Bank- LCSA SASBANK #008298-0	-	-
112-3 Cash in Bank-LCSA Landbank# 0081-2857-72	18,838.12	25,190.35
113-1 Cash in Bank- LCTD PNB 181883140000012	439,836.62	416,940.84
113-2 Cash in Bank- LCTD SASBANK #55-12286-2	-	-
113-3 Cash in Bank- LCTD PNB 181883040000024	-	-
113-4 Cash in Bank-LCTD Sasbank #43-00014-7	-	-
113-5 Cash in Bank- LCTD PNB# 1818830406000019	1,271,207.08	1,184,201.99
TOTAL CASH AND CASH EQUIVALENT	<u>2,341,809.95</u>	<u>2,400,522.19</u>

Prepared by:.

Ma. Corazon Bernalte
Sr. Acctg. Processor A