

**SASMUAN WATER DISTRICT**  
**Detailed Statement of Income**  
**For the Year ended December 31, 2014**  
**(With Comparative figures 2013)**

	2014	2013	VARIANCE
<b>INCOME</b>			
<b>Business Income</b>			
639 Income from Waterworks System	11,982,704.17	11,673,637.09	309,067.08
643 Sales Revenue	46,465.04	51,236.94	(4,771.90)
649 Fines and Penalties - Business Income	795,420.90	758,809.80	36,611.10
Total Business Income	12,824,590.11	12,483,683.83	340,906.28
<b>Service Income</b>			
621 Processing Fees	6,900.00	8,100.00	(1,200.00)
628 Other Service Income	172,780.00	201,040.00	(28,260.00)
Total Service Income	179,680.00	209,140.00	(29,460.00)
<b>GROSS INCOME</b>	<b>13,004,270.11</b>	<b>12,692,823.83</b>	<b>311,446.28</b>
<b>EXPENSES</b>			
<b>Personal Services</b>			
701 Salaries and Wages - Regular	2,417,171.27	2,266,456.00	150,715.27
711 Personnel Economic Relief Allow. (PERA)	286,000.00	272,000.00	14,000.00
713 Representation Allowance (RA)	90,000.00	90,000.00	-
714 Transportation Allowance (TA)	90,000.00	90,000.00	-
715 Clothing/Uniform Allowance	60,000.00	60,000.00	-
716 Subsistence, Laundry & Quarter Allowance	286,000.00	204,000.00	82,000.00
717 Productivity Incentive Allowance	-	24,000.00	(24,000.00)
719 Other Bonuses and Allowances	1,208,520.00	1,299,445.86	(90,925.86)
720 Honoraria	211,680.00	264,974.00	(53,294.00)
723 Overtime and Night Pay	139,134.51	141,312.73	(2,178.22)
724 Cash Gift	60,000.00	60,000.00	-
725 Year End Bonus/Mid Year	202,520.00	191,751.36	10,768.64
731 Life and Retirement Insur. Contributions	290,246.52	271,974.72	18,271.80
732 PAG-IBIG Contributions	34,252.80	45,329.12	(11,076.32)
733 PHILHEALTH Contributions	27,012.50	25,500.00	1,512.50
734 EC Contributions	14,300.00	13,527.08	772.92
749 Other Personnel Benefits	435,961.63	473,667.87	(37,706.24)
Total Personal Services	5,852,799.23	5,793,938.74	58,860.49
<b>Maintenance and Other Operating Expenses</b>			
751 Traveling Expenses - Local	197,040.00	175,280.00	21,760.00
753 Training Expenses	84,400.00	191,752.49	(107,352.49)
755 Office Supplies Expenses	89,431.93	118,777.76	(29,345.83)
756 Accountable Forms Expenses	61,118.48	59,009.50	2,108.98
760 Medical, Dental & Lab. Supplies Expenses	57,122.84	75,147.09	(18,024.25)
761 Gasoline, Oil and Lubricants Expenses	444,039.29	346,899.20	97,140.09
765 Other Supplies Expenses	6,334.55	6,707.55	(373.00)
766 Water Expense	10,404.00	10,804.00	(400.00)
767 Electricity Expenses	1,772,164.24	1,652,062.99	120,101.25
768 Cooking Gas Expenses	2,410.00	3,930.00	(1,520.00)
771 Postage and Deliveries	1,008.00	415.00	593.00
772 Telephone Expenses - Landline	53,004.62	72,604.63	(19,600.01)
773 Telephone Expenses - Mobile	3,513.00	1,300.00	2,213.00
778 Membership Dues & Contribution to Org.	45,671.00	30,835.00	14,836.00
780 Advertising Expenses	49,640.00	28,316.00	21,324.00
781 Printing and Binding Expenses	7,500.00	3,150.00	4,350.00
782 Rent Expenses	56,700.00	59,000.00	(2,300.00)
783 Representation Expenses	571,898.75	503,665.92	68,232.83

784 Transportation and Delivery Expenses	3,863.00	5,692.00	(1,829.00)
786 Subscription Expenses	7,056.00	4,032.00	3,024.00
791 Legal Services	300.00	-	300.00
792 Auditing Services	103,176.14	26,487.96	76,688.18
796 Janitorial Services	-	154,000.00	(154,000.00)
799 Other Professional Services	182,900.00	-	182,900.00
802 Repair and Maintenance-Land Improvements	-	52,100.00	(52,100.00)
811 Repairs & Mtce. - Office Buildings	-	10,184.00	(10,184.00)
821 Repairs & Mtce. - Office Equipment	7,433.97	-	7,433.97
822 Repairs & Mtce. - Furniture & Fixtures	-	28,020.00	(28,020.00)
823 Repairs & Mtce. - IT Equip. & Software	50,045.00	85,860.00	(35,815.00)
826 Repairs & Mtce. - Machinery	85,590.00	2,250.00	83,340.00
841 Repairs & Mtce. - Motor Vehicle	37,940.06	76,118.62	(38,178.56)
850 Repairs & Mtce. - Other Prop.,Plant & Eq	463,801.37	341,123.12	122,678.25
880 Donations	6,000.00	14,000.00	(8,000.00)
884 Miscellaneous Expenses	82,732.70	107,071.50	(24,338.80)
891 Taxes, Duties and Licenses	236,026.52	222,227.75	13,798.77
893 Insurance Expenses	25,434.48	29,488.12	(4,053.64)
901 Bad Debts Expenses	32,477.51	62,940.82	(30,463.31)
902 Depr. Exp. Land Improvements	100,533.33	103,956.82	(3,423.49)
913 Depr. Exp Agricultural and Marine Equip.	13,603.56	13,603.56	-
919 Depr. Exp leasehold Improvements bldg.	32,387.16	31,667.16	720.00
921 Depreciation - Office Equipment	8,270.88	9,890.16	(1,619.28)
922 Depreciation - Furniture and Fixtures	4,138.80	4,138.80	-
923 Depreciation - IT Equipment	60,283.62	65,307.48	(5,023.86)
926 Depreciation - Machinery	389,494.10	377,764.38	11,729.72
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	92,815.68	-
950 Depreciation - Other Prop., Plant & Equi	967,863.84	792,523.22	175,340.62
Total Maintenance and Other Operating Expenses	6,519,757.18	6,065,109.04	454,648.14
Financial Expenses			
971 Bank Charges	-	-	-
975 Interest Expenses	322,056.66	354,328.48	(32,271.82)
Total Financial Expenses	322,056.66	354,328.48	(32,271.82)
TOTAL EXPENSES	12,694,613.07	12,213,376.26	481,236.81
INCOME(LOSS) FROM OPERATION	<b>309,657.04</b>	<b>479,447.57</b>	<b>(169,790.53)</b>
ADD/DEDUCT OTHER INCOME/EXPENSES			
Other Income			
664 Interest Income	23,212.30	37,756.23	(14,543.93)
Total Other Income	23,212.30	37,756.23	(14,543.93)
NET INCOME/(LOSS) BEFORE TAX	<b>332,869.34</b>	<b>517,203.80</b>	<b>(184,334.46)</b>

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, 2014**  
**(With Comparative figures 2013)**

ASSETS	2014	2013
Current Assets		
Cash and Cash Equivalent		
102 Cash - Collecting Officers	256,329.21	240,749.77
104 Petty Cash Fund	5,000.00	5,000.00
111 Cash in Bank-LCCA	88,804.12	69,093.89
112 Cash in Bank - LCSEA	384,321.59	208,164.86
113 Cash in Bank - LCTD	1,467,401.95	1,781,348.48
Receivables		
121 Accounts Receivable- Customers	3,147,672.40	2,886,309.36
301 Allowance for Doubtful Accounts	(313,132.90)	(280,655.39)
123 Due from Officers and Employees	91,500.00	80,000.00
149 Other Receivables	263,331.62	250,681.62
Inventories		
154 Merchandise Inventory	115,071.86	126,043.19
155 Office Supplies Inventory	62,123.94	81,449.52
156 Accountable Forms Inventory	187,014.44	219,082.92
160 Medical, Dental and Lab.,Sup. Inventory	134,504.19	49,267.01
168 Construction Materials Inventory	63,079.07	38,120.07
Other Current Assets		
189 Other Current Assets	60,415.53	60,415.53
Non-Current Assets		
Investments		
198A Sinking Fund LWUA/SWD#1818830406000020	3,112,992.24	2,814,617.80
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	(965,430.19)	(864,896.86)
213 Agricultural and Marine Equipment	151,150.65	151,150.65
313 Accumulated Dep'n - Agri. & Marine Equip	(75,408.90)	(61,805.34)
219 Leasedhold Improvements, Building	359,857.38	359,857.38
319 Acc.dep'n leasedhold improvement, Bldg.	(158,454.16)	(126,067.00)
221 Office Equipment	253,254.06	179,410.06
321 Accumulated Dep'n - Office Equipment	(135,735.70)	(127,464.82)
222 Furniture and Fixtures	67,149.79	67,149.79
322 Accum. Dep'n - Furniture and Fixtures	(52,996.39)	(48,857.59)
223 IT Equipment and Software	831,952.48	831,952.48
323 Accum. Dep'n - IT Equipment and Software	(687,716.42)	(627,432.80)
226 Machinery	6,101,985.51	6,028,485.51
326 Accum. Dep'n - Machinery	(3,403,549.79)	(3,014,055.69)
229 Communication Equipment	99,930.00	99,930.00
329 Accum. Dep'n - Communication Equipment	(71,754.51)	(62,760.75)
240 Other Machinery and Equipment	35,500.00	35,500.00
340 Accum. Dep'n -Other Machineries & Equip.	(20,501.25)	(17,306.25)
241 Motor Vehicle	721,900.00	721,900.00
341 Accum. Dep'n- motor vehicle	(649,401.33)	(556,585.65)
250 Other Property, Plant and Equipment	28,238,350.03	27,526,435.03
350 Accum. Dep'n - Other Prop.,Plant & Equip	(7,138,320.92)	(6,170,457.08)
Other Assets		
290 Other Assets	31,031.42	31,031.42
<b>TOTAL ASSETS</b>	<b>34,699,221.06</b>	<b>35,024,801.16</b>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts

401 Accounts Payable 358,594.34 210,354.00

Inter-Agency Payables

412 Due to BIR 53,495.73 54,052.33

413 Due to GSIS 77,429.53 77,892.72

414 Due to PAG-IBIG 40,951.78 34,846.40

415 Due to PHILHEALTH 4,250.00 4,525.00

416 Due to Other NGAs (C.O.A.) 80,698.18

Intra-Agency Payables

424 Due to Other Funds 77,331.78 171,159.19

Other Liability Accounts

426 Guaranty Deposits Payable 1,126,518.00 1,176,773.00

427 Performance Builders 45,940.00 45,940.00

439 Other Payables 3,000.00

Non-Current Liabilities

Mortgage/Bonds/Loans Payable

444 Loans Payable - LWUA 3,844,213.39 4,280,004.73

EQUITY

501 Government Equity 15,869,940.07 15,869,940.07

510 Retained Earnings 13,116,858.26 13,099,313.72

TOTAL LIABILITIES AND EQUITY

**34,699,221.06**

**35,024,801.16**

Prepared by:.

Approved by:

Ma. Corazon Bernalte  
Sr. Acctg. Processor A

Beda M. Carlos  
General Manager

**SASMUAN WATER DISTRICT**  
**Statement of Cash Flow**  
**For the Year ended December 31, 2014**  
**(With Comparative Figures December 31, 2013)**

	2014	2013
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>INFLOW</b>		
Collection of Accounts Receivables	12,499,795.20	11,953,214.11
Collection of Other Receivables	37,335.00	10,252.00
Processing Fees	6,850.00	8,050.00
Other Service Income	171,560.00	199,820.00
Refund of Cash Advances	10.00	-
Cost of Materials Sold	128,627.11	169,400.81
Customers' Guaranty Deposits	54,450.00	67,500.00
Sales Revenue	35,653.41	25,000.00
Retained Earnings	3,000.00	43,004.02
<b>TOTAL CASH INFLOW</b>	<b>12,937,280.72</b>	<b>12,476,240.94</b>
<b>OUTFLOW</b>		
Other Personal Services	(1,169,493.04)	(1,374,196.95)
Maintenance & Other Operating Expenses	(4,107,988.95)	(3,778,261.20)
Advances to Officers and Employees	(151,500.00)	(130,000.00)
Payment of Accounts Payables	(2,809,720.01)	(3,058,254.42)
Remittance to BIR,GSIS,Pag-ibig,etc.	(2,698,215.59)	(2,311,969.13)
Purchase of Supplies/Materials	(163,360.87)	(197,762.00)
Refund on Cust. Gurranty Deposits	-	(25,000.00)
Refund on Deferred Credits	(104,705.00)	(104,705.00)
Other Property, Plant and Equipment	(480,300.00)	(262,964.00)
Sinking Fund LWUA/SWD#1818830406000020	(281,250.00)	(466,491.22)
Prior Years' Adjustment	(264,987.25)	(19,792.91)
Loans Payable - LWUA	(420,791.16)	(405,993.46)
IT Equipment and Software	-	(375.00)
Other Payables	(27,000.00)	(27,000.00)
Office Equipment	(4,500.00)	-
Leasedhold Improvements, Building	-	(12,000.00)
Machinery	(25,000.00)	-
<b>TOTAL CASH OUTFLOW</b>	<b>(12,708,811.87)</b>	<b>(12,174,765.29)</b>
<b>TOTAL CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>228,468.85</b>	<b>301,475.65</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>INFLOW</b>		
Interest Income	6,087.86	12,925.94
<b>TOTAL CASH INFLOW</b>	<b>6,087.86</b>	<b>12,925.94</b>
<b>OUTFLOW</b>		
Interest Expenses	(337,056.84)	(351,854.54)
<b>TOTAL CASH OUTFLOW</b>	<b>(337,056.84)</b>	<b>(351,854.54)</b>
<b>TOTAL CASH FLOW FROM FINANCING ACTIVITIES:</b>	<b>(330,968.98)</b>	<b>(338,928.60)</b>
<b>TOTAL CASH PROVIDED BY OPERATING, INVESTING AND FINANCING ACTIVITIES</b>	<b>(102,500.13)</b>	<b>(37,452.95)</b>
<b>CASH BALANCE, BEGINNING</b>	<b>2,304,357.00</b>	<b>2,341,809.95</b>
<b>CASH BALANCE, END</b>	<b>2,201,856.87</b>	<b>2,304,357.00</b>

**RECAP:**

102 Cash - Collecting Officers	256,329.21	240,749.77
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	51,346.32	31,636.09
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	37,457.80
112-1 Cash in Bank- LCSA SASBANK D.C.51-08297-	370,039.24	197,874.14
112-2 Cash in Bank- LCSA SASBANK #008298-0	-	-
112-3 Cash in Bank-LCSA Landbank# 0081-2857-72	14,282.35	10,290.72
113-1 Cash in Bank- LCTD PNB 181883140000012	444,769.18	442,905.40
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	1,022,632.77	1,338,443.08
<b>TOTAL CASH AND CASH EQUIVALENT</b>	<b>2,201,856.87</b>	<b>2,304,357.00</b>

Prepared by:.

Ma. Corazon Bernalte  
Sr. Acctg. Processor A

Approved by:

Beda M. Carlos  
General Manager