

**PROJECTED INCOME STATEMENT FOR 350 NEW SERVICE CONNECTIONS
FOR THE YEAR 2023 BUDGET**

ACCOUNT CODE		BUDGET 2023	Appropriated Last Year 2022	Expended 1st Nine Months	Anticipated Expenditures Current Year	(%)
OPERATING REVENUES						
4-02-02-090-1	Waterworks Systems Fees - Metered Sales	25,344,630.45	21,518,036.80	12,979,940.75	17,306,587.67	18%
4-02-01-130	Processing Fees	17,500.00	17,500.00	5,600.00	7,466.67	0%
4-02-01-990-1	Other Service Income - Tapping Fee	52,500.00	52,500.00	16,800.00	22,400.00	0%
4-02-01-990-2	Other Service Income - Reconnection Fee	6,000.00	2,000.00	1,400.00	1,866.67	200%
4-02-01-990-3	Other Service Income - Meter Maintenance Fee	560,000.00	525,000.00	166,500.00	222,000.00	7%
4-02-01-990-4	Other Service Income - Change Name	6,000.00	6,000.00	3,600.00	4,800.00	0%
4-02-02-160	Sales Revenues	150,000.00	120,000.00	22,606.23	30,141.64	25%
4-02-02-230-1	Fines and Penalties - Penalty for Late Payments	603,446.30	715,180.37	855,718.83	1,140,958.44	-16%
4-02-02-230-2	Fines and Penalties - Fines and Asses't for Illegal Contr	30,000.00	30,000.00	-	-	0%
TOTAL OPERATING REVENUES		26,770,076.75	22,986,217.17	14,052,165.81	18,736,221.08	16%
LESS EXPENSES						
PERSONAL SERVICES						
5-01-01-010	Salaries and Wages - Regular	4,903,476.00	6,762,792.00	2,965,497.00	3,953,996.00	-27%
5-01-02-010	Personnel Economic Relief Allowance (PERA)	360,000.00	360,000.00	198,000.00	264,000.00	0%
5-01-02-020	Representation Allowance	60,000.00	90,000.00	65,000.00	86,666.67	-33%
5-01-02-030	Transportation Allowance	60,000.00	90,000.00	65,000.00	86,666.67	-33%
5-01-02-040	Clothing/Uniform Allowance	90,000.00	90,000.00	66,000.00	88,000.00	0%
5-01-02-050	Subsistence Allowance	540,000.00	540,000.00	216,000.00	288,000.00	0%
5-01-02-110	Hazard Pay	200,000.00	200,000.00	-	-	0%
5-01-02-130	Overtime and Night Pay	300,000.00	300,000.00	65,460.42	87,280.56	0%
5-01-02-140	Year End Bonus	408,623.00	563,566.00	190,000.00	253,333.33	-27%
5-01-02-150	Cash Gift	75,000.00	75,000.00	40,000.00	53,333.33	0%
5-01-02-160	Mid-Year Bonus	408,623.00	563,566.00	329,186.00	438,914.67	-27%
5-01-02-170	Directors and Committee Members' Fees	601,800.00	601,800.00	134,784.00	179,712.00	0%
5-01-02-990	Other Bonuses and Allowances	625,000.00	575,000.00	69,500.00	92,666.67	9%
5-01-03-010	Retirement and Life Insurance Premiums	600,000.00	780,000.00	355,859.64	474,479.52	-23%
5-01-03-020	PAG-IBIG Contributions	18,000.00	18,000.00	9,900.00	13,200.00	0%
5-01-03-030	PHILHEALTH Contributions	110,400.00	108,000.00	57,796.14	77,061.52	2%
5-01-03-040	Employees Compensation Insurance Premiums	18,000.00	18,000.00	9,900.00	13,200.00	0%
5-01-04-030	Terminal Leave Benefits	400,000.00	400,000.00	90,000.00	120,000.00	0%

SUBTOTAL PS		9,778,922.00	12,135,724.00	4,927,883.20	6,570,510.93	-19%
MAINTENANCE AND OTHER OPERATING EXPENSES						
5-02-01-010	Travelling Expense - Local	390,000.00	390,000.00	183,550.00	244,733.33	0%
5-02-02-010-01	Training Expense - SWD Personnel	170,000.00	170,000.00	82,800.00	110,400.00	0%
5-02-02-010-02	Training Expense - BOD	120,000.00	120,000.00	8,000.00	10,666.67	0%
5-02-03-010	Office Supplies Expense	144,000.00	144,000.00	70,043.43	93,391.24	0%
5-02-03-020-01	Accountable Forms Expenses - Cashier	6,420.00	5,400.00	3,662.40	4,883.20	19%
5-02-03-020-02	Accountable Forms Expenses - Commercial	102,000.00	90,000.00	63,212.35	84,283.13	13%
5-02-03-080	Medical, Dental and Laboratory Supplies Expenses	146,400.00	146,400.00	9,012.80	12,017.07	0%
5-02-03-090-01	FOLE- Van Service	324,000.00	216,000.00	244,331.47	325,775.29	50%
5-02-03-090-02	FOLE-GenSet	120,000.00	96,000.00	75,335.16	100,446.88	25%
5-02-03-090-03	FOLE-Service Banca	48,000.00	24,000.00	32,670.84	43,561.12	100%
5-02-03-090-04	FOLE- Tricycle	168,000.00	120,000.00	112,104.11	149,472.15	40%
5-02-03-130	Chemical and Filtering Supplies Expenses	253,300.00	253,300.00	126,492.85	168,657.13	0%
5-02-03-990	Other Supplies and Materials Expenses	30,000.00	30,000.00	2,099.85	2,799.80	0%
5-02-04-010	Water Expense	14,400.00	14,400.00	8,700.00	11,600.00	0%
5-02-04-020-01	Electricity Expense - San Nicolas 1st	2,040,000.00	984,000.00	1,067,119.58	1,422,826.11	107%
5-02-04-020-02	Electricity Expense - Light Bill	164,000.00	140,000.00	73,396.89	97,862.52	17%
5-02-04-020-03	Electricity Expense - Sta. Lucia	1,320,000.00	564,000.00	627,144.13	836,192.17	134%
5-02-04-020-04	Electricity Expense - Brgy Malusac	216,000.00	180,000.00	94,735.49	126,313.99	20%
5-02-04-020-05	Electricity Expense - Brgy Sebitanan	300,000.00	180,000.00	147,285.55	196,380.73	67%
5-02-04-020-06	Electricity Expense - Sto Tomas	1,056,000.00	372,000.00	505,012.52	673,350.03	184%
5-02-04-020-07	Electricity Expense - Sta. Monica	384,000.00	192,000.00	183,209.64	244,279.52	100%
5-02-04-020-08	Electricity Expense - San Pedro	840,000.00	444,000.00	457,910.66	610,547.55	89%
5-02-04-990	Other Utility Expenses	5,000.00	5,000.00	850.00	1,133.33	0%
5-02-05-010	Postage and Courier Services	10,000.00	10,000.00	667.00	889.33	0%
5-02-05-020-01	Telephone Expenses - Mobile	6,000.00	6,000.00	-	-	0%
5-02-05-020-02A	Telephone Expenses - Landline-436-0421	30,000.00	30,000.00	10,185.14	13,580.19	0%
5-02-05-020-02B	Telephone Expenses - Landline-900-1101	18,000.00	18,000.00	8,013.44	10,684.59	0%
5-02-05-030	Internet Subscription Expense	25,400.00	25,400.00	15,300.00	20,400.00	0%
5-02-10-030	Extraordinary and Miscellaneous Expenses	50,000.00	50,000.00	13,874.12	18,498.83	0%
5-02-11-010	Legal Services	62,000.00	62,000.00	20,100.00	26,800.00	0%
5-02-11-020	Auditing Services	100,000.00	25,000.00	126,386.48	168,515.31	300%
5-02-11-990	Other Professional Services	-	-	-	-	0%
5-02-12-990-01	Other Gen Services-Brgy. Malusac	94,000.00	94,000.00	63,000.00	84,000.00	0%
5-02-12-990-02	Other Gen Services-Brgy. Sebitanan	94,000.00	94,000.00	63,000.00	84,000.00	0%
5-02-12-990-04	Other Gen Services-Job Order	137,920.00	137,920.00	93,661.00	124,881.33	0%


5-02-12-990-06	Other Gen Services-Driver's Fee	137,920.00	137,920.00	88,753.00	118,337.33	0%
5-02-13-030-07	R/M-UPIS Assets - Other Pumping Plant	25,000.00	-	21,500.00	28,666.67	0%
5-02-13-030-08	R/M-UPIS Assets - Reservoirs and Tanks	60,000.00	60,000.00	45,000.00	60,000.00	0%
5-02-13-030-09	R/M-UPIS Assets - Transmission & Distribution Mair	60,000.00	50,000.00	46,841.43	62,455.24	20%
5-02-13-030-11	R/M-UPIS Assets - Services	500,000.00	600,000.00	290,293.56	387,058.08	-17%
5-02-13-030-13	R/M-UPIS Assets - Meter Installation	10,000.00	-	6,028.50	8,038.00	0%
5-02-13-050-02	R/M-Machinery&Eqpt-Office Equipment	50,000.00	50,000.00	4,570.00	6,093.33	0%
5-02-13-050-03	R/M-Machinery&Eqpt-Info Technology Eqpt	50,000.00	50,000.00	3,500.00	4,666.67	0%
5-02-13-050-07	R/M-Machinery&Eqpt-Communication Eqpt	-	10,000.00	-	-	0%
5-02-13-060-01	R/M-Transpo Equipment-Motor Vehicle	75,000.00	75,000.00	39,650.00	52,866.67	0%
5-02-13-060-04	R/M-Transpo Equipment-Watercraft	20,000.00	20,000.00	-	-	0%
5-02-13-210-02	R/M-Semi-Expendable-M&E-Office Equipment	20,000.00	20,000.00	-	-	0%
5-02-13-210-03	R/M-Semi-Expendable-M&E-Info Tech	60,000.00	60,000.00	17,704.75	23,606.33	0%
5-02-13-210-07	R/M-Semi-Expendable-M&E-Communication Eqpt	10,000.00	10,000.00	-	-	0%
5-02-13-990-02	R/M-Other PPE-Power Production Equipment	50,000.00	50,000.00	-	-	0%
5-02-13-990-03	R/M-Other PPE-Pumping Equipment	10,000.00	10,000.00	23,165.00	30,886.67	0%
5-02-13-990-04	R/M-Other PPE-Water Treatment Equipment	10,000.00	10,000.00	-	-	0%
5-02-13-990-08	R/M-Other PPE-Tools and Shop Equipment	35,000.00	35,000.00	-	-	0%
5-02-15-010	Taxes, Duties and Licenses	200,000.00	190,000.00	113,444.04	151,258.72	5%
5-02-15-030	Insurance Expenses	40,500.00	40,500.00	30,230.35	40,307.13	0%
5-02-99-010	Advertising, Promotional and Marketing Expenses	95,000.00	95,000.00	-	-	0%
5-02-99-020	Printing and Publication Expenses	5,000.00	5,000.00	-	-	0%
5-02-99-030-01	Representation Expenses - SWD Office	418,400.00	418,400.00	222,497.81	296,663.75	0%
5-02-99-030-02	Representation Expenses - BOD	265,800.00	265,800.00	104,241.00	138,988.00	0%
5-02-99-030-03	Representation Expenses - Brgy Malusac	5,000.00	5,000.00	3,300.00	4,400.00	0%
5-02-99-030-04	Representation Expenses - Brgy Sebitanan	5,000.00	5,000.00	-	-	0%
5-02-99-040-03	Transpo and Delivery Expense - Cashier	5,000.00	5,000.00	-	-	0%
5-02-99-050-01	Rent/Leased Expense - Service Vehicle	54,000.00	54,000.00	4,500.00	6,000.00	0%
5-02-99-050-02	Rent/Leased Expense - SWD Office	132,000.00	132,000.00	94,500.00	126,000.00	0%
5-02-99-060	Membership Dues&Contributions to Organizations	50,000.00	50,000.00	13,204.50	17,606.00	0%
SUBTOTAL MOOE		11,447,460.00	7,946,440.00	5,765,790.84	7,687,721.12	44%

NON CASH EXPENSES


5-05-01-020	Depn-Land Improvements	35,000.00	35,000.00	19,342.68	25,790.24	0%
5-05-01-030-04	Depn-UPIS-Wells	600,000.00	500,000.00	501,191.27	668,255.03	20%
5-05-01-030-07	Depn-UPIS-Other Pumping Plant	100,000.00	100,000.00	89,836.68	119,782.24	0%
5-05-01-030-08	Depn-UPIS-Reservoirs and Tanks	36,000.00	33,000.00	25,711.83	34,282.44	9%
5-05-01-030-09	Depn-UPIS-Transmission&Distribution Mains	900,000.00	720,000.00	1,398,701.46	1,864,935.28	25%
5-05-01-030-13	Depn-UPIS-Meter Installation	150,000.00	150,000.00	328,411.42	437,881.89	0%

5-05-01-030-14	Depn-UPIS-Hydrants	64,000.00	64,000.00	103,390.18	137,853.57	0%
5-05-01-050-02	Depn-Mach&Eqpt-Office Equipment	17,000.00	17,000.00	15,667.92	20,890.56	0%
5-05-01-050-03	Depn-Mach&Eqpt-Info & Communication Technology	88,000.00	88,000.00	6,272.28	8,363.04	0%
5-05-01-050-07	Depn-Mach&Eqpt-Communication Equipment	-	4,000.00	-	-	0%
5-05-01-060-01	Depn-Transportation Eqpt-Motor Vehicle	50,000.00	50,000.00	41,596.02	55,461.36	0%
5-05-01-060-04	Depn-Transportation Eqpt-Watercrafts	4,000.00	4,000.00	1,947.48	2,596.64	0%
5-05-01-070	Depn-Furniture, Fixtures and Books	9,000.00	9,000.00	3,073.74	4,098.32	0%
5-05-01-090	Depn-Leased Assets Improvements	38,000.00	38,000.00	20,397.69	27,196.92	0%
5-05-01-990-02	Depn-OPPE-Power Production Equipment	220,000.00	220,000.00	194,697.38	259,596.51	0%
5-05-01-990-03	Depn-OPPE-Pumping Equipment	180,000.00	180,000.00	143,161.35	190,881.80	0%
5-05-01-990-04	Depn-OPPE-Water Treatment Equipment	250,000.00	250,000.00	177,816.28	237,088.37	0%
5-05-01-990-08	Depn-OPPE-Tools, Shop and Garage Equipment	10,000.00	10,000.00	11,802.04	15,736.05	0%
5-05-03-020	Impairment Loss - Loans and Receivables	120,000.00	120,000.00	-	-	0%
SUBTOTAL NON CASH EXPENSES		2,871,000.00	2,592,000.00	3,083,017.70	4,110,690.27	11%
5-03-01-040	Bank Charges	5,000.00	5,000.00	-	-	0%
TOTAL OPERATING EXPENSES		(24,102,382.00)	(22,679,164.00)	(13,776,691.74)	(18,368,922.32)	
INCOME/(LOSS) FROM OPERATION		2,667,694.75	307,053.17	275,474.07	367,298.76	
ADD: OTHER INCOME						
4-02-02-210	INTEREST INCOME	30,000.00	30,000.00	2,144.97	2,859.96	0%
GROSS INCOME		2,697,694.75	337,053.17	277,619.04	370,158.72	
5-03-01-020	LESS: INTEREST ON LONG TERM DEBTS	(24,097.00)	(40,035.00)	(31,470.00)	(41,960.00)	-40%
NET INCOME		2,673,597.75	297,018.17	246,149.04	328,198.72	

Prepared By:


EUNICE I. PEÑA
Corporate Accountant

Approved By:


MADELAINÉ LU M. LOZANO
General Manager-D

2,673,597.75

PROJECTED WATER SALES 2023 FOR 350 SERVICE CONNECTION

1. COLLECTION OF WATER BILLS

SUMMARY

JANUARY		2,044,171.20
FEBRUARY		2,055,752.85
MARCH		2,068,192.40
APRIL		2,080,203.00
MAY		2,093,071.50
JUNE		2,106,797.90
JULY		2,119,237.45
AUGUST		2,129,532.25
SEPTEMBER		2,142,829.70
OCTOBER		2,154,840.30
NOVEMBER		2,168,566.70
DECEMBER		2,181,435.20
TOTAL PROJECTED WATER SALES	4-02-02-090	25,344,630.45
COLLECTION EFFICIENCY 90%		22,810,167.41
OVERDUE BILLS		2,534,463.05
PENALTY RATE 10%		10%
PENALTY CHARGE	4-02-02-230-1	603,446.30
COLLECTION OF WATER BILLS		23,413,613.71
COLLECTION OF WATER SALES (PRIOR YEARS)		
ACCOUNTS RECEIVABLES BALANCE 2022		3,500,000.00
ESTIMATED COLLECTION RATE 90%		90%
COLLECTION ON ACCOUNTS RECEIVABLES 2022		3,150,000.00
TOTAL COLLECTION OF WATER BILLS		26,563,613.71

2. SALES REVENUES (revenues derived from sale or service connection materials and etc.)

4-02-02-160

150,000.00

3. COLLECTION OF MISCELLANEOUS SERVICE REVENUES:

		QTY	RATE	AMOUNT
APPLICATION/REGISTRATION FEES	4-02-01-130	350	50.00	17,500.00
TAPPING FEE	4-02-01-990-1	350	150.00	52,500.00
RECONNECTION FEE	4-02-01-990-2	30	200.00	6,000.00
METER MAINTENANCE FEE	4-02-01-990-3	350	1,600.00	560,000.00
CHANGE NAME	4-02-01-990-4	30	200.00	6,000.00
FINES, PENALTIES & ASSES'T FOR ILLEGAL CONNECTION	4-02-02-230-2	3	10,000.00	30,000.00
TOTAL MISCELLANEOUS SERVICE REVENUES				672,000.00

4. GUARANTEE DEPOSIT PAYABLES

2-04-01-050

350

510.00

178,500.00

5. INTEREST REVENUES

ESTIMATED INTEREST REVENUES ON DEPOSITS

4-02-02-210

30,000.00

6. DEBT SERVICE

SOFT LOAN (ACCT#3-753)

2-01-02-040-1

12

7,727.00

92,724.00

REGULAR LOAN (ACCT#3-753)

2-01-02-040-2

12

11,206.00

134,472.00

DOH 2009 (ACCT#9-0011)

2-01-02-040-4

12

8,334.00

100,008.00

NLIF-PSF (ACCT#9-0116)

12

28,265.00

339,180.00

666,384.00

7. RESERVES

3% OF WATER SALES (COLLECTIONS)

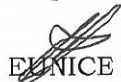
25,344,630.45 X 3%

760,338.91


8. CAPITAL EXPENDITURES BUDGET FOR 2023

ONE (1) LOT AS A SITE FOR NEW PUMP STATION	1-06-01-010		500,000.00
ONE (1) NEW EXPLORATORY WELL BRGY SAN ANTONIO	1-06-03-110-04		3,000,000.00
ROOFING AND PAINT STA. MONICA PUMP STATION	1-06-03-110-07		25,000.00
FENCING, BODEGA AND TAMBAK OF STA. LUCIA PUMP STATION	1-06-03-110-07		200,000.00
GATE AND ELEVATION OF FENCING STO TOMAS P.S. NO 5	1-06-03-110-07		50,000.00
ELEVATION OF ROOFING TRASHES / YERO SAN NICOLAS 1ST P.S TO SAN NICOLAS 1st	1-06-03-110-07		200,000.00
REHABILITATION OF MAINLINE FROM STO. TOMAS	1-06-03-110-09		2,000,000.00
DISCHARGE PIPE FOR STA. LUCIA AND STA. MONICA P.S.	1-06-03-110-09		50,000.00
3 REHABILITATION OF GATE VALVES AND FIRE HYDRANTS	1-06-03-110-14		250,000.00
OFFICE ROOM AIR CONDITIONING UNIT	1-06-05-020		20,000.00
3 PCS. BIXOLON THERMAL PRINTER	1-06-05-030	32,000.00	96,000.00
2 M3 MOBILE (ELECTRONIC READING)	1-06-05-030	67,000.00	134,000.00
2 MODIFICATION OF METER SYSTEM	1-06-05-030	10,000.00	20,000.00
1 NEW LAPTOP OFFICE OF THE GENERAL MANAGER	1-06-05-030		40,000.00
PURCHASE OF ONE (1) BRAND NEW ADVENTURE SERVICE VEHICLE	1-06-06-010		1,000,000.00
BANCA FOR SWD SERVICE VEHICLE FROM GAS TO DIESEL	1-06-06-040		30,000.00
OFFICE BUILDING OVERALL IMPROVEMENTS RE: COMFORT ROOM	1-06-09-020		150,000.00
2 GENERATOR SET: STA. LUCIA AND STO. TOMAS	1-06-98-990-02	550,000.00	1,100,000.00
VFD CONTROLLER 3 PHASE VOLTAGE SAN NICOLAS 1ST P.S.	1-06-98-990-03		280,000.00
PUMPING EQUIPMENT FOR SAN NICOLAS 1ST P.S.	1-06-98-990-03		750,000.00
5 PCS CHLORINATOR	1-06-98-990-04	48,000.00	240,000.00
ADOPTION OF COMPUTERIZED ACCOUNTING SYSTEM OR OFFICE BUILDING	1-08-01-030		20,000.00
			10,155,000.00

Prepared By:


EUNICE I. PEÑA
Corporate Accountant

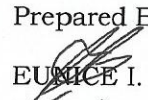
Approved By:


MADELAINÉ LU M. LOZANO
General Manager-D

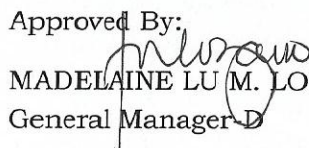
CASH BUDGET FOR 350 NEW SERVICE CONNECTIONS
For the Year 2023

OPERATING REVENUES:	Average/ Month	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
COLLECTION OF:						
WATER BILLS	2,112,052.54	6,336,157.61	6,336,157.61	6,336,157.61	6,336,157.61	25,344,630.45
PENALTY CHARGE	50,287.19	150,861.58	150,861.58	150,861.58	150,861.58	603,446.30
APPLICATION/REGISTRATION FEES	1,458.33	4,375.00	4,375.00	4,375.00	4,375.00	17,500.00
TAPPING FEE	4,375.00	13,125.00	13,125.00	13,125.00	13,125.00	52,500.00
RECONNECTION FEE	500.00	1,500.00	1,500.00	1,500.00	1,500.00	6,000.00
METER MAINTENANCE FEE	46,666.67	140,000.00	140,000.00	140,000.00	140,000.00	560,000.00
CHANGE NAME	500.00	1,500.00	1,500.00	1,500.00	1,500.00	6,000.00
FINES & ASSES'T FOR ILLEGAL CONNECTIONS	2,500.00	7,500.00	7,500.00	7,500.00	7,500.00	30,000.00
SALES REVENUES	12,500.00	37,500.00	37,500.00	37,500.00	37,500.00	150,000.00
GUARANTY DEPOSITS	14,875.00	44,625.00	44,625.00	44,625.00	44,625.00	178,500.00
OTHER RECEIVABLES (ARREARS)	262,500.00	787,500.00	787,500.00	787,500.00	787,500.00	3,150,000.00
ESTIMATED INTEREST INCOME (DEPOSITS)	2,500.00	7,500.00	7,500.00	7,500.00	7,500.00	30,000.00
TOTAL RECEIPTS	2,510,714.73	7,532,144.19	7,532,144.19	7,532,144.19	7,532,144.19	30,128,576.75
LESS EXPENSES:						
SALARIES AND WAGES - REGULAR	408,623.00	1,225,869.00	1,225,869.00	1,225,869.00	1,225,869.00	4,903,476.00
PERSONAL SERVICES	406,287.17	1,218,861.50	1,218,861.50	1,218,861.50	1,218,861.50	4,875,446.00
FUEL OR POWER PURCHASE FOR PUMPING	523,000.00	1,569,000.00	1,569,000.00	1,569,000.00	1,569,000.00	6,276,000.00
MAINTENANCE & OTHER OPERATING EXPENSES	414,288.33	1,242,865.00	1,242,865.00	1,242,865.00	1,242,865.00	4,971,460.00
FRANCHISE TAX 2%	16,666.67	50,000.00	50,000.00	50,000.00	50,000.00	200,000.00
FINANCIAL EXPENSES	416.67	1,250.00	1,250.00	1,250.00	1,250.00	5,000.00
LWUA LOANS	55,532.00	166,596.00	166,596.00	166,596.00	166,596.00	666,384.00
CASH RESERVES	63,361.58	190,084.73	190,084.73	190,084.73	190,084.73	760,338.91
CAPITAL EXPENDITURE	846,250.00	2,538,750.00	2,538,750.00	2,538,750.00	2,538,750.00	10,155,000.00
TOTAL DISBURSEMENT	2,734,425.41	8,203,276.23	8,203,276.23	8,203,276.23	8,203,276.23	32,813,104.91
NET RECEIPTS	(223,710.68)	(671,132.04)	(671,132.04)	(671,132.04)	(671,132.04)	(2,684,528.16)
CASH BALANCE, BEGINNING	100,000.00	50,000.00	(621,132.04)	(1,292,264.08)	(1,963,396.12)	100,000.00
CASH BALANCE, END	(123,710.68)	(621,132.04)	(1,292,264.08)	(1,963,396.12)	(2,634,528.16)	(2,584,528.16)

Prepared By:


EUNICE I. PEÑA
Corporate Accountant

Approved By:


MADELAINE LU M. LOZANO
General Manager