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**COMPARATIVE BALANCE SHEET**  
As of DECEMBER 31, 2013

	ASSETS	DECEMBER	NOVEMBER
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents			
Cash - Collecting Officer	P	43,207.25	58,461.54
Cash - Disbursing Officer		1,527,000.85	848,774.35
Petty Cash Fund		0.00	7,000.00
Cash in Bank			
DBP CA #0745-016855-030		1,360,802.78	1,371,177.10
DBP CA (KWD Reserve) #0745-016855-031		1,571,996.87	1,521,238.79
LBP SA # 1171-0625-40		1,583,310.88	1,582,502.05
LBP CA # 1172-1008-01		1,636,115.26	2,159,725.69
LBP SA / KWD-LWUA #1171-0329-77		19,514.28	19,504.30
Marketable Securities		0.00	0.00
Trade and other receivables			
Accounts Receivable - Customers	5,000,610.11		
Less: Allowance for D/A	1,394,678.76	4,269,508.57	1,394,678.76
Net Accounts Receivable - Customers		3,605,931.35	2,874,829.81
Due from Officers & Employees		1,909,086.61	1,816,208.51
Receivables - Disallowances/Charges		31,459.70	31,459.70
Other Receivables		64,077.45	67,161.90
Inventories			
Office Supplies Inventory		1,103,364.49	1,084,652.67
Chemical and Laboratory Supplies Inventory		272,120.00	288,760.00
Gasoline, Oil & Lubricants Inventory		0.00	0.00
Construction Materials Inventory		1,116,857.74	1,068,844.74
Prepayments			
Prepaid Insurance		43,178.25	46,248.08
Total Current Assets	P	<u>15,888,023.76</u>	<u>14,846,549.23</u>
<b>NON-CURRENT ASSETS:</b>			
Deferred Charges			
Organizational Cost	P	1,088,331.78	1,088,331.78
Investments		1,151,127.28	1,151,127.28
Sinking Fund - KWD-LWUA Reserved #0745-016855-160		385,327.28	385,198.44
Sinking Fund - DBP Hold-Out #0745-019766-160		824,580.23	824,168.14
Property, plant and equipment	26,725,189.89		26,725,189.89
Electrification, Power & Energy Structures	768,000.00	768,000.00	768,000.00
Office Building	2,150,709.60	2,150,709.60	2,150,709.60
Other Structures	6,798,386.15	6,763,386.15	6,763,386.15
Office Equipment	314,015.25	314,015.25	314,015.25
Furniture & Fixtures	503,099.10	503,099.10	503,099.10
I.T. Equipment & Software	541,851.00	523,991.00	523,991.00
Machinery	3,737,235.80	3,737,235.80	3,737,235.80
Communication Equipment	155,905.00	155,905.00	155,905.00
Construction & Heavy Equipment	1,073,873.65	1,073,873.65	1,073,873.65
Chemical & Laboratory Equipment	83,500.00	83,500.00	83,500.00
Technical & Scientific Equipment	6,684,619.31	6,684,619.31	6,684,619.31
Other Machinery & Equipment	372,845.50	372,845.50	372,845.50
Motor Vehicles	955,422.00	955,422.00	955,422.00
Other Transportation Equipment	839,200.00	839,200.00	839,200.00
Other Property, Plant & Equipment	2,436,863.81	54,140,716.06	2,436,863.81
Less: Accumulated Depreciation			54,087,856.06
Accumulated Depreciation	7,093,578.12	7,026,765.15	7,026,765.15
AD - Electrification, Power & Energy Stru	459,520.00	453,760.00	453,760.00
AD - Office Building	115,580.91	99,449.71	99,449.71
AD - Other Structures	565,726.78	531,404.03	531,404.03
AD - Office Equipment	200,140.21	197,711.58	197,711.58
AD - Furniture & Fixtures	466,047.43	465,508.24	465,508.24
AD - I.T. Equipment & Software	272,251.84	266,392.01	266,392.01
AD - Machinery	1,537,012.17	1,514,597.91	1,514,597.91
AD - Communication Equipment	63,536.05	62,571.40	62,571.40
AD - Construction & Heavy Equipment	378,398.94	371,189.44	371,189.44
AD - Chem. & Lab. Eqpt.	47,170.81	46,578.31	46,578.31
AD - Technical & Scientific Equipment	773,812.72	749,333.13	749,333.13
AD - Other Machinery & Equipment	192,880.89	190,725.52	190,725.52
AD - Motor Vehicles	625,263.83	615,378.87	615,378.87
AD - Other Transportation Equipment	778,504.58	778,049.33	778,049.33
AD - Other PPE	1,539,411.44	15,108,836.72	15,108,836.72
Net Property Plant & Equipment		<u>39,031,879.34</u>	<u>14,901,203.22</u>
		<u>1,531,788.59</u>	<u>39,186,652.84</u>

Public Infrastructures		
Artesian Wells, Reservoir, Pumping Stations & Conduits	858,635.00	858,635.00
Other Public Infrastructure	1,897,135.75	1,897,135.75
Intangible Assets	0.00	0.00
Construction in Progress-Artesian Wells,Reservoirs, PS, & Conduits	0.00	0.00
CIP - Office Renovation	0.00	0.00
CIP - San Sebastian Extension Lines	0.00	0.00
Other Assets	0.00	0.00
Total Non-Current Assets	<u>P 45,237,016.66</u>	<u>45,391,249.23</u>
<b>TOTAL ASSETS</b>	<u><b>P 61,125,040.42</b></u>	<u><b>60,237,798.46</b></u>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

Payables:		
Accounts Payable - NOCECO	P 506,007.54	8,853.05
LWUA	0.00	23,302.44
DBP	0.00	125,000.00
LGU - Kabankalan	0.00	31,429.25
Due to Officers & Employees	1,439,540.85	755,464.37
Interest Payable	0.00	0.00
Inter-Agency Payables:		
Due to BIR		
Employees	41,148.97	41,149.10
Suppliers (Expanded)	5,408.89	5,367.61
Suppliers (VAT)	26,840.54	26,635.68
Due to GSIS	96,847.69	96,809.26
Consolidated Loan	61,665.83	61,665.83
Regular Policy Loan	6,100.00	6,100.00
Optional Loan (UOLI)	2,800.00	2,800.00
Cash Advances	1,016.04	1,693.40
Educational Assistance	1,700.00	1,700.00
Emergency Loan	10,488.96	12,455.64
Due to Pag-IBIG	13,734.00	13,731.00
Multi-purpose Loan	35,087.87	31,959.70
Pag-IBIG II	4,000.00	4,000.00
Due to Philhealth	11,325.00	11,325.00
Intra-Agency Payables:		
Due to Provident Fund	57,284.37	57,260.58
Due to Provident Fund - Salary Loan	24,547.34	24,650.59
Due to Provident Fund - Computer Loan	4,673.14	4,673.14
Due to Provident Fund - Emergency Loan	5,161.71	6,031.59
Due to Provident Fund - Livelihood Loan	15,501.97	15,501.97
Due to Provident Fund - Appliance Loan	5,171.14	5,171.15
Due to Provident Fund - Educational Loan	9,574.21	8,284.21
Due to Provident Fund - Calamity Loan	10,365.40	0.00
Performance, Bidders Bonds Payable	3,254.58	3,254.58
Other Current Payables:		
Other Liability Accounts	96,206.00	206.00
Total Current Liabilities	<u>P 2,495,452.04</u>	<u>1,386,475.14</u>

**NON-CURRENT LIABILITIES**

Loans Payable:		
Local Waters Utilities Administration (LWUA)	P 4,254,754.13	4,254,754.13
DBP Loan	7,125,000.00	7,125,000.00
LGU-KABANKALAN Loan	3,287,320.34	3,287,320.34
Other Long Term Liabilities	0.00	0.00
Total Non-Current Liabilities	<u>P 14,667,074.47</u>	<u>14,667,074.47</u>

**TOTAL LIABILITIES**

	<u>P 17,162,526.51</u>	<u>16,053,549.61</u>
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**Deferred Credits**

	<u>P 30,695.31</u>	<u>30,695.31</u>
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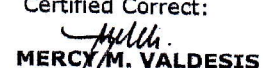
**EQUITY:**

Government Equity	282,046.13	282,046.13
Capital Stock	43,537.37	43,537.37
Retained Earnings	43,606,235.10	43,827,970.04
<b>TOTAL EQUITY</b>	<u>P 43,931,818.60</u>	<u>44,153,553.54</u>

**TOTAL LIABILITIES AND EQUITY**

	<u><b>P 61,125,040.42</b></u>	<u><b>60,237,798.46</b></u>
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Prepared by:  
  
**RICHELLE G. DE JESUS**  
 Customer Service Assistant

Certified Correct:  
  
**MERCY M. VALDESIS**  
 Acting Finance Officer

**KABANKALAN CITY WATER DISTRICT**

Kabankalan City, Negros Occidental

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**COMPARATIVE STATEMENT OF INCOME & EXPENSES**  
For the Month Ended **DECEMBER 31, 2013**

	<b>DECEMBER</b>	<b>NOVEMBER</b>	<b>YEAR TO DATE</b>
<b>INCOME:</b>			
Income from Waterworks System	P 3,335,107.34	3,016,478.14 P	38,470,887.85
Rent Income	0.00	0.00	0.00
Fines & Penalties-Business Income	87,374.88	70,914.74	958,912.66
Fines & Penalties-Service Income	0.00	0.00	0.00
Other Service Income	115,100.00	77,200.00	1,142,060.00
Other Business Income	0.00	0.00	0.00
Miscellaneous Income	0.02	0.00	0.02
<b>Gross Income -</b>	<b>P 3,537,582.24</b>	<b>3,164,592.88 P</b>	<b>40,571,860.53</b>
<b>Less: Expenses</b>			
<b>Operating Expenses:</b>			
<b>Personal Services:</b>			
Salaries & Wages - Regular	P 440,818.50	440,466.00 P	5,412,639.86 /
Salaries & Wages - Contractual	143,632.50	144,057.50	1,661,177.50 /
Other Compensation			
PERA	29,000.00	29,000.00	358,000.00
ADCOM	29,000.00	29,000.00	358,000.00
Representation Allowance	20,000.00	20,000.00	240,000.00
Transportation Allowance	20,000.00	20,000.00	240,000.00
Clothing & Uniform Allowance	0.00	0.00	155,000.00
Subsistence, Laundry & Quarters Allowance	0.00	0.00	0.00
Productivity Incentive Allowance	0.00	0.00	50,000.00
Other Bonuses & Allowances	47,250.00	32,250.00	962,798.00
Overtime & Night Pay	64,143.53	91,323.90	925,291.31
Cash Gift	0.00	329,490.96	653,754.96
Year End Bonus	1,050,048.51	0.00	1,050,048.51
Personnel Benefits Contribution			
Life & Retirement Insurance Contributions	52,565.76	52,543.80	646,354.08
Pag-IBIG Contributions	2,900.00	2,900.00	35,700.00
Philhealth Contributions	5,662.50	5,662.50	69,412.50
ECC Contributions	2,744.59	2,744.59	33,935.08
Other Personnel Benefit			
Terminal Leave Benefits	157,310.66	157,310.66	1,027,183.53
Other Personnel Benefits	35,251.92	35,237.28	432,959.23
<b>Total Personal Services -</b>	<b>P 2,100,328.47</b>	<b>1,391,987.19 P</b>	<b>14,312,254.56</b>
<b>Maintenance &amp; Other Operating Expenses:</b>			
Travelling Expenses - Local	P 9,254.00	5,268.40 P	88,606.16
Training Expenses	0.00	0.00	31,800.00
Supplies & Materials Expenses			
Office Supplies Expenses	5,579.18	5,678.51	115,573.02
Chemical & Laboratory Expenses	278,440.00	269,100.00	2,771,603.00
Gasoline, Oil & Lubricants Expenses	85,543.40	82,146.43	679,319.45
Utility Expenses			
Electricity Expenses	506,018.54	562,146.66	6,436,928.59
Communication Expenses			
Postage & Deliveries Expenses	170.00	878.00	5,213.93
Telephone Expenses - Landline	5,757.80	5,723.70	62,721.19
Telephone Expenses - Mobile	5,785.08	5,895.95	70,081.12
Internet Expenses	999.00	999.00	11,988.00
Cable, Telegraph, Satellite & Radio Expenses	0.00	560.00	7,253.00
Membership Dues & Contr. to Organization	2,400.00	10,000.00	55,007.00
Advertising Expenses	118,500.00	0.00	119,300.00
Printing & Binding Expenses	1,100.00	0.00	11,300.00
Rent Expenses	0.00	0.00	15,900.00
Representation Expenses	3,511.19	5,324.50	55,135.20
Transportation & Delivery Expenses	2,739.00	2,056.00	33,632.63
Subscription Expenses	0.00	0.00	0.00
Survey Expenses	0.00	0.00	0.00
Professional Services			
Legal services	0.00	0.00	42,000.00
Auditing Services	0.00	0.00	0.00
Consultancy Services	0.00	0.00	0.00
Other Professional Services	0.00	0.00	0.00

Repairs & Maintenance Expenses			
Electrification, Power & Energy Structures	0.00	0.00	0.00
Office Building	0.00	0.00	0.00
Other Structures	21,150.00	0.00	28,449.75
Office Equipment	0.00	0.00	59,118.00
Furniture & Fixtures	600.00	0.00	2,565.00
I.T. Equipment & Software	0.00	7,100.00	39,195.00
Machinery	0.00	0.00	0.00
Communication Equipment	0.00	0.00	6,855.00
Construction & Heavy Equipment	0.00	0.00	3,300.00
Chemical & Laboratory Equipment	0.00	0.00	0.00
Technical & Scientific Equipment	1,271.00	79,000.00	309,177.90
Other Machinery & Equipment	5,680.00	0.00	31,888.60
Motor Vehicles	850.00	10,883.00	185,271.35
Other Transportation Equipment	0.00	0.00	0.00
Other Property, Plant & Equipment	42,420.00	0.00	42,420.00
Artesian Wells, Reservoir, Pumping Stations & Cond	99,817.75	95,634.00	1,408,759.14
Other Public Infrastructures	0.00	0.00	0.00
Donations	1,000.00	5,000.00	7,390.00
Extraordinary Expenses	0.00	0.00	2,454.25
Miscellaneous Expenses	30,320.15	1,176,412.20	1,519,093.54
Taxes, Duties & Licenses	60,384.34	64,297.67	759,074.20
Fidelity Bond Premiums	1,094.06	1,109.69	13,456.88
Insurance Expenses	1,975.77	1,975.77	31,034.36
Bad Debts Expenses	0.00	0.00	173,889.07
Depreciation Expenses	66,812.97	66,812.97	801,755.64
Electrification, Power & Energy Structures	5,760.00	5,760.00	69,120.00
Office Building	16,131.20	2,090.20	39,123.40
Other Structures	34,322.75	32,304.49	306,801.42
Office Equipment	2,428.63	2,468.72	25,395.36
Furniture & Fixtures	539.19	561.69	6,750.98
I.T. Equipment & Software	5,859.83	5,859.83	65,826.71
Machinery	22,414.26	22,414.26	250,881.12
Communication Equipment	964.65	964.65	10,593.00
Construction & Heavy Equipment	7,209.50	7,209.50	85,211.02
Medical, Chemical & Laboratory Equipment	592.50	592.50	7,110.00
Technical & Scientific Equipment	24,479.59	24,479.59	287,842.20
Other Machinery & Equipment	2,155.37	2,155.37	25,864.44
Motor Vehicles	9,884.96	9,884.96	115,239.99
Other Transportation Equipment	455.25	455.25	5,463.00
Other Property, Plant & Equipment	7,622.85	7,622.85	91,474.20
Loss of Assets	0.00	0.00	0.00
Other Maintenance & Operating Expenses	0.00	0.00	0.00
<b>Total Maintenance &amp; Operating Expenses -</b>	<b>P 1,499,993.76</b>	<b>2,588,826.31</b>	<b>P 17,431,206.81</b>
Financial Expenses			
Bank Charges	P 0.00	0.00	0.00
Interest Expenses	113,474.94	116,909.45	1,440,224.55
Other Financial Charges	0.00	0.00	0.00
Amort. Of Debt Discount and Expenses	0.00	0.00	0.00
<b>Total Financial Expenses -</b>	<b>P 113,474.94</b>	<b>116,909.45</b>	<b>P 1,440,224.55</b>
<b>TOTAL EXPENSES -</b>	<b>P 3,713,797.17</b>	<b>4,097,722.95</b>	<b>P 33,183,685.92</b>
<b>INCOME (LOSS) FROM OPERATION -</b>	<b>P (176,214.93)</b>	<b>-933,130.07</b>	<b>P 7,388,174.61</b>
Less: Prior Year's Adjustment	50,000.00	30,000.00	579,183.39
Add: Interest Income -	4,479.99	910.23	27,637.64
<b>NET INCOME (LOSS)</b>	<b>P (221,734.94)</b>	<b>(962,219.84)</b>	<b>P 6,836,628.86</b>

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*(Handwritten signature and initials)*

Prepared by:

*(Handwritten signature)*  
**RICHELLE G. DE JESUS**  
 Customer Service Assistant

Certified Correct:

*(Handwritten signature)*  
**MERCY M. VALDESIS**  
 Acting Corporate Budget Officer

Recommending Approval:

*(Handwritten signature)*  
**SHEILA G. GUADALUPE**

Approved by:

*(Handwritten signature)*  
**AQUILES M. ZAYCO JR.**