

COMPARATIVE BALANCE SHEET
As of DECEMBER 31, 2014

	DECEMBER		NOVEMBER	
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents				
Cash - Collecting Officer	P	48,184.34	P	20,150.22
Cash - Disbursing Officer		3,890,734.06		474,353.11
Petty Cash Fund		0.00		7,000.00
Cash in Bank				
DBP CA #0745-016855-030		2,901,535.56		3,294,920.20
DBP CA (KWD Reserve) #0745-016855-031		2,175,767.76		2,074,700.14
LBP SA # 1171-0625-40		2,005,301.02		2,004,276.61
LBP CA # 1172-1008-01		3,335,492.67		4,495,812.27
LBP SA / KWD-LWUA #1171-0329-77		19,553.87		19,543.88
Marketable Securities		0.00		0.00
Trade and other receivables				
Accounts Receivable - Customers	5,736,564.38		4,860,428.94	
Less: Allowance for D/A	<u>1,591,217.10</u>		<u>1,539,144.72</u>	
Net Accounts Receivable - Customers		4,145,347.28		3,321,284.22
Due from Officers & Employees		1,966,183.68		1,858,366.11
Receivables - Disallowances/Charges		31,459.70		31,459.70
Other Receivables		84,860.29		69,065.32
Inventories				
Office Supplies Inventory		1,067,171.23		1,102,855.46
Chemical and Laboratory Supplies Inventory		379,240.00		330,360.00
Gasoline, Oil & Lubricants Inventory		0.00		0.00
Construction Materials Inventory		1,709,716.27		1,786,337.38
Prepayments				
Prepaid Insurance		41,222.52		40,048.04
Total Current Assets	P	<u>23,801,770.25</u>	P	<u>20,930,532.66</u>
NON-CURRENT ASSETS:				
Deferred Charges	P	1,088,331.78	P	1,088,331.78
Organizational Cost		1,151,127.28		1,151,127.28
Investments				
Sinking Fund - KWD-LWUA Reserved #0745-016855-160		387,157.42		386,747.74
Sinking Fund - DBP Hold-Out #0745-019766-160		829,246.58		828,348.95
Property, plant and equipment	26,725,189.89		26,725,189.89	
Electrification, Power & Energy Structures	768,000.00		768,000.00	
Office Building	2,150,709.60		2,150,709.60	
Other Structures	7,592,903.65		7,577,003.65	
Office Equipment	379,153.50		346,653.50	
Furniture & Fixtures	531,706.70		531,706.70	
I.T. Equipment & Software	565,851.00		565,851.00	
Machinery	4,092,057.80		4,092,057.80	
Communication Equipment	192,005.00		192,005.00	
Construction & Heavy Equipment	1,073,873.65		1,073,873.65	
Chemical & Laboratory Equipment	83,500.00		83,500.00	
Technical & Scientific Equipment	7,825,804.31		7,537,777.31	
Other Machinery & Equipment	496,245.50		496,245.50	
Motor Vehicles	1,224,430.00		1,024,630.00	
Other Transportation Equipment	839,200.00		839,200.00	
Other Property, Plant & Equipment	<u>2,483,613.81</u>	57,024,244.41	<u>2,483,613.81</u>	56,488,017.41
Less: Accumulated Depreciation				
Accumulated Depreciation	7,895,333.76		7,761,707.82	
AD - Electrification, Power & Energy Str	528,640.00		517,120.00	
AD - Office Building	309,155.31		276,892.91	
AD - Other Structures	1,073,486.95		980,272.85	
AD - Office Equipment	231,981.34		225,875.88	
AD - Furniture & Fixtures	474,547.22		472,936.16	
AD - I.T. Equipment & Software	345,386.05		333,950.49	
AD - Machinery	1,818,014.14		1,767,863.28	
AD - Communication Equipment	77,819.35		75,348.55	
AD - Construction & Heavy Equipment	464,852.94		450,463.94	
AD - Chem. & Lab. Eqpt.	54,280.81		53,095.81	
AD - Technical & Scientific Equipment	1,082,393.04		1,028,984.70	
AD - Other Machinery & Equipment	228,264.33		222,102.59	
AD - Motor Vehicles	750,556.94		729,304.00	
AD - Other Transportation Equipment	783,967.58		783,057.08	
AD - Other PPE	<u>1,637,696.54</u>	17,756,376.30	<u>1,621,048.34</u>	17,167,554.41
Net Property Plant & Equipment		<u>39,267,868.11</u>		<u>39,267,554.41</u>

Public Infrastructures			
Artesian Wells, Reservoir, Pumping Stations & Conduits		907,075.00	907,075.00
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
Other Assets		0.00	0.00
Total Non-Current Assets	P	<u>45,527,941.92</u>	<u>45,446,759.51</u>
TOTAL ASSETS	P	<u>69,329,712.17</u>	<u>66,377,292.17</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

Payables:			
Accounts Payable - NOCECO	P	483,762.77	0.00
LWUA		0.00	51,354.61
DBP		0.00	250,000.00
LGU - Kabankalan		0.00	66,569.47
Due to Officers & Employees		3,766,314.06	462,753.11
Interest Payable		0.00	0.00
Inter-Agency Payables:			
Due to BIR			
Employees		51,158.97	51,158.96
Suppliers (Expanded)		9,057.09	9,499.46
Suppliers (VAT)		51,084.23	40,650.78
Due to GSIS		137,230.89	137,230.89
Consolidated Loan		71,155.92	64,833.04
Regular Policy Loan		4,800.00	5,400.00
Optional Loan (UOLI)		3,000.00	3,000.00
Cash Advances		0.00	0.00
Educational Assistance		1,600.00	1,600.00
Emergency Loan		13,766.76	13,766.76
Due to Pag-IBIG		17,182.00	17,182.00
Multi-purpose Loan		32,530.49	31,549.05
Pag-IBIG II		4,000.00	4,000.00
Calamity Loan		5,503.10	5,503.10
Due to Philhealth		14,400.00	14,400.00
Intra-Agency Payables:			
Due to Provident Fund		73,758.58	73,758.58
Due to Provident Fund - Salary Loan		22,549.80	23,716.29
Due to Provident Fund - Computer Loan		10,268.86	10,268.86
Due to Provident Fund - Emergency Loan		2,226.70	1,356.82
Due to Provident Fund - Livelihood Loan		32,087.42	28,523.45
Due to Provident Fund - Appliance Loan		0.00	2,129.05
Due to Provident Fund - Educational Loan		11,775.85	11,775.85
Due to Provident Fund - Calamity Loan		10,714.31	10,714.31
Performance, Bidders Bonds Payable		0.00	0.00
Other Current Payables:			
Other Liability Accounts		16,406.00	16,406.00
Total Current Liabilities	P	<u>4,846,333.80</u>	<u>1,409,100.44</u>

NON-CURRENT LIABILITIES

Loans Payable:			
Local Waters Utilities Administration (LWUA)	P	3,959,238.05	3,959,238.00
DBP Loan		5,625,000.00	5,625,000.00
LGU-KABANKALAN Loan		2,897,684.36	2,897,684.36
Other Long Term Liabilities		0.00	0.00
Total Non-Current Liabilities	P	<u>12,481,922.41</u>	<u>12,481,922.41</u>

TOTAL LIABILITIES

P	<u>17,328,256.21</u>	P	<u>13,891,022.85</u>
P	<u>30,695.31</u>	P	<u>30,695.31</u>

Deferred Credits

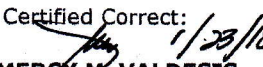
EQUITY:			
Government Equity		282,046.13	282,046.13
Capital Stock		43,537.37	43,537.37
Retained Earnings		51,645,177.15	52,129,990.00
TOTAL EQUITY	P	<u>51,970,760.65</u>	<u>52,455,574.00</u>

TOTAL LIABILITIES AND EQUITY

P	<u>69,329,712.17</u>	P	<u>66,377,292.17</u>
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Prepared by:

RICHELLE G. DE JESUS
 Customer Service Assistant

Certified Correct:

MERCY M. VALDESIS
 Acting Finance Officer

Recommending Approval:

Approved by:

KABANKALAN CITY WATER DISTRICT

Kabankalan City, Negros Occidental

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COMPARATIVE STATEMENT OF INCOME & EXPENSES
For the Month Ended **DECEMBER 31, 2014**

	DECEMBER	NOVEMBER	YEAR TO DATE
INCOME:			
Income from Waterworks System	P 3,732,294.20	3,641,738.50 P	41,750,645.11
Rent Income	0.00	0.00	11,000.00
Fines & Penalties-Business Income	100,946.71	98,628.52	1,079,305.29
Fines & Penalties-Service Income	0.00	0.00	0.00
Other Service Income	110,950.00	80,950.00	1,154,992.00
Other Business Income	0.00	0.00	0.00
Miscellaneous Income	637.13	691.60	6,911.06
Gross Income -	P 3,944,828.04	3,822,008.62 P	44,002,853.46
Less: Expenses			
Operating Expenses:			
Personal Services:			
Salaries & Wages - Regular	P 526,847.00	526,847.00 P	5,707,676.27
Salaries & Wages - Contractual	134,498.64	138,277.50	1,764,018.53
Other Compensation			
PERA	38,000.00	38,000.00	398,227.28
ADCOM	38,000.00	38,000.00	398,227.27
Representation Allowance	22,500.00	22,500.00	257,500.00
Transportation Allowance	22,500.00	22,500.00	257,500.00
Clothing & Uniform Allowance	0.00	0.00	150,000.00
Subsistence, Laundry & Quarters Allowance	0.00	0.00	0.00
Productivity Incentive Allowance	0.00	0.00	46,000.00
Other Bonuses & Allowances	50,000.00	25,800.00	750,617.00
Overtime & Night Pay	101,254.94	90,496.62	975,466.32
Cash Gift	0.00	0.00	745,847.00
Year End Bonus	1,519,808.00	0.00	1,519,808.00
Personnel Benefits Contribution			
Life & Retirement Insurance Contributions	75,101.64	75,101.64	792,564.96
Pag-IBIG Contributions	3,800.00	3,800.00	39,800.00
Philhealth Contributions	7,200.00	7,200.00	76,475.00
ECC Contributions	3,690.00	3,690.00	38,789.15
Other Personnel Benefit			
Terminal Leave Benefits	0.00	7,138.32	345,343.09
Other Personnel Benefits	47,416.23	47,416.23	513,277.92
Total Personal Services -	P 2,590,616.45	1,046,767.31 P	14,777,137.79
Maintenance & Other Operating Expenses:			
Travelling Expenses - Local	P 10,618.00	2,460.00 P	206,417.36
Training Expenses	15,600.00	0.00	249,527.70
Supplies & Materials Expenses			
Office Supplies Expenses	50,355.48	7,285.01	186,891.72
Chemical & Laboratory Expenses	249,320.00	306,896.00	2,511,718.00
Gasoline, Oil & Lubricants Expenses	54,562.60	38,902.29	524,286.94
Utility Expenses			
Electricity Expenses	483,762.77	594,652.62	6,668,539.08
Communication Expenses			
Postage & Deliveries Expenses	380.00	615.00	5,465.00
Telephone Expenses - Landline	4,584.97	4,830.74	57,643.73
Telephone Expenses - Mobile	2,785.90	6,555.90	78,500.82
Internet Expenses	2,192.55	2,192.55	26,337.60
Cable, Telegraph, Satellite & Radio Expenses	0.00	560.00	6,160.00
Membership Dues & Contr. to Organization	4,350.00	750.00	12,300.00
Advertising Expenses	63,000.00	1,000.00	73,000.00
Printing & Binding Expenses	0.00	2,250.00	12,900.00
Rent Expenses	0.00	0.00	0.00
Representation Expenses	6,562.00	14,561.19	156,630.70
Transportation & Delivery Expenses	2,178.00	3,208.00	23,160.50
Subscription Expenses	0.00	0.00	0.00
Survey Expenses	0.00	0.00	0.00
Professional Services			
Legal services	0.00	0.00	49,000.00
Auditing Services	0.00	0.00	0.00
Consultancy Services	10,000.00	0.00	83,000.00
Other Professional Services	500.00	0.00	2,033.00

Repairs & Maintenance Expenses			
Electrification, Power & Energy Structures	0.00	16,366.00	16,366.00
Office Building	3,200.00	920.00	14,258.57
Other Structures	26,030.00	-90,400.00	155,791.00
Office Equipment	0.00	0.00	18,731.00
Furniture & Fixtures	0.00	0.00	12,545.25
I.T. Equipment & Software	7,500.00	8,500.00	47,584.95
Machinery	0.00	0.00	0.00
Communication Equipment	14,500.00	0.00	22,456.00
Construction & Heavy Equipment	0.00	0.00	14,265.00
Chemical & Laboratory Equipment	0.00	0.00	0.00
Technical & Scientific Equipment	0.00	0.00	110,731.00
Other Machinery & Equipment	3,392.00	0.00	51,125.60
Motor Vehicles	87,012.48	18,522.00	227,940.98
Other Transportation Equipment	0.00	0.00	0.00
Other Property, Plant & Equipment	10,600.00	995.00	38,152.50
Artesian Wells, Reservoir, Pumping Stations & Cond	183,567.39	138,433.07	2,199,151.67
Other Public Infrastructures	0.00	0.00	0.00
Donations	0.00	1,000.00	6,736.10
Extraordinary Expenses	0.00	0.00	24,863.00
Miscellaneous Expenses	908,730.50	107,380.59	1,309,291.72
Taxes, Duties & Licenses	70,349.42	76,763.71	867,217.31
Fidelity Bond Premiums	1,375.31	1,375.31	14,956.86
Insurance Expenses	1,224.95	1,330.21	23,220.73
Bad Debts Expenses	0.00	0.00	150,440.19
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	16,131.20	193,574.40
Other Structures	46,726.30	45,732.51	507,760.17
Office Equipment	3,296.48	2,876.14	31,841.13
Furniture & Fixtures	805.53	805.53	8,499.79
I.T. Equipment & Software	5,717.78	5,717.78	73,134.21
Machinery	25,075.43	25,075.43	281,001.97
Communication Equipment	1,235.40	1,235.40	14,283.30
Construction & Heavy Equipment	7,194.50	7,194.50	86,454.00
Medical, Chemical & Laboratory Equipment	592.50	592.50	7,110.00
Technical & Scientific Equipment	26,985.24	26,423.10	308,580.32
Other Machinery & Equipment	3,080.87	3,080.87	35,383.44
Motor Vehicles	10,626.47	10,626.47	125,293.11
Other Transportation Equipment	455.25	455.25	5,463.00
Other Property, Plant & Equipment	8,324.10	8,324.10	98,285.10
Loss of Assets	0.00	0.00	0.00
Other Maintenance & Operating Expenses	0.00	0.00	0.00
Total Maintenance & Operating Expenses -	P 2,479,054.34	1,494,748.94	P 18,906,897.16
Financial Expenses			
Bank Charges	P 0.00	0.00	0.00
Interest Expenses	96,584.39	99,390.97	1,260,974.07
Other Financial Charges	0.00	0.00	0.00
Amort. Of Debt Discount and Expenses	0.00	0.00	0.00
Total Financial Expenses -	P 96,584.39	99,390.97	P 1,260,974.07
TOTAL EXPENSES -	P 5,166,255.18	2,640,907.22	P 34,945,009.02
INCOME (LOSS) FROM OPERATION -	P (1,221,427.14)	1,181,101.40	P 9,057,844.44
Less: Prior Year's Adjustment	68,530.75	50,000.00	1,048,829.05
Add: Interest Income -	7,514.81	897.59	29,926.66
NET INCOME (LOSS)	P (1,282,443.08)	1,131,998.99	P 8,038,942.05


Prepared by:


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 Customer Service Assistant

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 Acting Corporate Budget Officer

Recommending Approval:


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 Admin. Division Manager

Approved by:


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 General Manager