

FINANCIAL STATEMENT

For Year 2012

Note: Audited in 2014, Audit Report not yet received from COA

SAN JOSE DEL MONTE CITY WATER DISTRICT
BALANCE SHEET
AS OF DECEMBER 31, 2012

	<u>Amount</u>	<u>% to Total</u>
<u>ASSETS AND OTHER DEBITS</u>		
<u>CURRENT ASSETS</u>		
Cash & Cash Equivalents		
Cash- Collecting Officer	5,619,258.13	0.49%
Working Fund	200,000.00	0.02%
Revolving Fund	400,000.00	0.04%
Cash in Bank- Local Currency	120,981,735.25	10.65%
Total	127,200,993.38	11.20%
Trade & Other Receivables		
Accounts Receivable	64,318,815.09	5.66%
Allowance for Doubtful Accounts	(1,582,679.77)	-0.14%
Accounts Receivable- Net	62,736,135.32	5.53%
Installment Sales Receivable	2,571,567.44	0.23%
Total	65,307,702.76	5.75%
Other Receivables		
Advances to Officers and Employees	35,502.71	0.00%
Due from Officers and Employees	211,583.57	0.02%
Other Receivable	5,641,234.16	0.50%
Total	5,888,320.44	0.52%
Inventories		
Fuel, Oil and Lubricants	49,480.00	0.00%
Maintenance Supplies Inventory	904,371.11	0.08%
Construction Materials Inventory	17,851,856.87	1.57%
Total	18,805,707.98	1.66%
Prepaid Expenses		
Prepaid Insurance	339,337.50	0.03%
Other Prepayments and Deposits	1,895,590.32	0.17%
Other Deferred Charges	7,373,566.62	0.65%
Total	9,608,494.44	0.85%
TOTAL CURRENT ASSETS	226,811,219.00	19.98%
<u>NON-CURRENT ASSETS</u>		
Investments		
Other Investments	-	0.00%
TOTAL NON-CURRENT ASSETS	-	0.00%
<u>PROPERTY, PLANT AND EQUIPMENT</u>		
Land and Other Improvements		
Land	67,715,261.40	5.96%
Land Improvements	5,226,603.39	0.46%
Accumulated Depreciation- Land Improvements	(771,659.64)	-0.07%
Total	72,170,205.15	6.36%
Plant, Buildings and Structures		
Plant (UPIS)	146,453,611.06	12.90%
Accumulated Depreciation- Plant	(48,385,922.08)	-4.26%
Buildings and Other Structures	737,430,203.79	64.95%
Accumulated Depreciation- Buildings and Other Struct	(160,715,975.02)	-14.15%
Total	674,781,917.75	59.43%
Equipment and Machinery		
Office Equipment	15,168,105.43	1.34%
Accumulated Depreciation- Office Equipment	(11,329,466.14)	-1.00%
Laboratory Equipment	3,568,481.30	0.31%
Accumulated Depreciation- Laboratory Equipment	(1,413,525.76)	-0.12%
Land Transport Equipment	4,865,983.38	0.43%
Accumulated Depreciation - Land Transport Equipmer	(3,316,492.92)	-0.29%
Other Machinery and Equipment	219,639,033.34	19.34%
Accumulated Depreciaton- Other Machinery and Equip	(117,152,422.80)	-10.32%

SAN JOSE DEL MONTE CITY WATER DISTRICT
BALANCE SHEET
AS OF DECEMBER 31, 2012

	Amount	% to Total
<u>ASSETS AND OTHER DEBITS</u>		
Motor Vehicles	1,693,286.80	0.15%
Accumulated Depreciation-Motor Vehicle	(1,201,008.14)	-0.11%
Total	110,521,974.49	9.73%
<u>Furniture, Fixtures and Books</u>		
Furniture and Fixtures	2,469,913.40	0.22%
Accumulated Depreciation- Furniture and Fixtures	(1,600,124.53)	-0.14%
Books	-	0.00%
Total	869,788.87	0.08%
<u>Construction-in-Progress</u>		
Construction-in-Progress- Plant	50,042,055.05	4.41%
Construction-in-Progress- Buildings and Other Structures	-	0.00%
Total	50,042,055.05	4.41%
<u>Other Property Plant & Equipment</u>		
Other Property Plant & Equipment	68,750.00	0.01%
Accumulated Depreciation-Other Property Plant & Equipment	(26,154.52)	0.00%
Total	42,595.48	0.00%
TOTAL PROPERTY, PLANT AND EQUIPMENT	908,428,536.79	80.00%
<u>OTHER ASSETS</u>		
Intangible Assets	444,767.84	0.04%
Accumulated Amortization-Intangible Assets	(218,782.48)	-0.02%
TOTAL OTHER ASSETS	225,985.36	0.02%
TOTAL ASSETS AND OTHER DEBITS	1,135,465,741.15	100.00%

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SAN JOSE DEL MONTE CITY WATER DISTRICT
BALANCE SHEET
AS OF DECEMBER 31, 2012

<u>LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS</u>		<u>Amount</u>	<u>% to Total</u>
<u>CURRENT LIABILITIES</u>			
Payable Accounts			
Accounts Payable	401	23,565,807.31	2.08%
Total		<u>23,565,807.31</u>	<u>2.08%</u>
Inter-Agency Payables			
Due to BIR	412	101,988.55	0.01%
Due to GSIS	413	7,993.46	0.00%
Due to Pag-ibig	414	100.00	0.00%
Due to PHILHEALTH	415	195.11	
Total		<u>110,277.12</u>	<u>0.01%</u>
Other Payables			
Due to Officers and Employees	423	38,772,413.75	3.41%
Contractor's Security Deposits	424	2,766,694.10	0.24%
Other Payables	429	8,467,702.67	0.75%
Total		<u>50,006,810.52</u>	<u>4.40%</u>
Loans/ Lease Payable			
Current Portion of Long-term Debt	434	19,533,546.28	1.72%
Interest Payable	406	-	0.00%
Loan Penalty Payable	435	-	0.00%
Lease Payable	439	-	0.00%
Total		<u>19,533,546.28</u>	<u>1.72%</u>
TOTAL CURRENT LIABILITIES		<u>93,216,441.23</u>	<u>8.21%</u>
<u>NON-CURRENT LIABILITIES</u>			
Loans Payable	433	653,264,162.45	57.53%
TOTAL NON-CURRENT LIABILITIES		<u>653,264,162.45</u>	<u>57.53%</u>
TOTAL LIABILITIES		<u>746,480,603.68</u>	<u>65.74%</u>
<u>DEFERRED CREDITS</u>			
Customers' Deposit	451	2,019,907.81	0.18%
Other Deferred Credits	459	3,293,771.10	0.29%
TOTAL DEFERRED CREDITS		<u>5,313,678.91</u>	<u>0.47%</u>
<u>EQUITY</u>			
Government Equity	471	4,120,241.53	0.36%
Donated Capital (OPIC)	479	113,147,957.59	9.96%
Retained Earnings	481	266,403,259.44	23.46%
TOTAL EQUITY		<u>383,671,458.56</u>	<u>33.79%</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS		<u>1,135,465,741.15</u>	<u>100.00%</u>

Prepared by:

YOLANDA D. BERBANO
Division Manager-Finance

Verified by:

VIRGINIA S. DE SILVA
Department Manager-Admin & Finance

Noted by:

ENGR. LORETO G. LIMCOLIQC
General Manager

San Jose del Monte City Water District
Income Statement
For the period ended December 31, 2012

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
Business and Service Income:							
Sales Revenue	142,549.66	263,000.00	(120,450.34)	3,669,785.86	3,200,000.00	469,785.86	15%
Generation, Transmission and Distribution Income	41,391,693.23	43,105,092.91	(1,713,399.68)	493,333,525.79	503,527,602.72	(10,194,076.93)	-2%
Interest Income	359,747.66	138,948.47	220,799.19	2,478,767.76	1,667,068.47	811,699.29	49%
Other Business and Service Income	889,760.00	1,084,950.00	(195,190.00)	11,718,740.00	12,887,180.00	(1,168,440.00)	-9%
Fines and Penalties- Service Income	1,657,147.41	1,207,191.39	449,956.02	20,083,965.94	14,137,732.43	5,946,233.51	42%
Discounts	(339,895.52)	-	(339,895.52)	(3,774,030.77)	-	(3,774,030.77)	-
Total Business and Service Income	44,101,002.44	45,799,182.77	(1,698,180.33)	527,510,754.58	535,419,583.62	(7,908,829.04)	-1%
Less: Operating Expenses:							
Operation Expenses:							
Personal Services							
Salaries and Wages	4,466,056.22	4,735,647.81	269,591.59	51,086,661.74	56,602,883.01	5,516,221.27	10%
Salaries and Wages- Others (Casual/JO)	6,780.60	8,643.00	1,862.40	90,408.00	327,486.80	237,078.80	72%
Personnel Economic Relief Allowance (PERA)	237,318.18	270,000.00	32,681.82	2,832,430.54	3,240,000.00	407,569.46	13%
Additional Compensation (ADCOM)	237,318.18	270,000.00	32,681.82	2,832,430.54	3,240,000.00	407,569.46	13%
Representation Allowance	52,500.00	56,500.00	4,000.00	630,000.00	804,000.00	174,000.00	22%
Transportation Allowance	52,500.00	56,500.00	4,000.00	630,000.00	552,000.00	(78,000.00)	-14%
Clothing and Uniform Allowance	290,196.67	-	(290,196.67)	1,565,825.41	1,116,000.00	(449,825.41)	-40%
Honoraria (Directors' Fees & Remunerations,etc)	178,600.00	326,700.00	148,100.00	2,785,695.12	3,920,400.00	1,134,704.88	29%
Year-end Bonus	(8,136.00)	-	8,136.00	4,370,839.50	5,100,766.50	729,927.00	14%
Other Bonuses and Allowances	11,436,411.50	13,470,766.50	2,034,355.00	19,803,763.99	24,630,766.50	4,827,002.51	20%
Life and Retirement Insurance Contributions	531,316.73	566,026.96	34,710.23	6,092,410.67	6,792,345.96	699,935.29	10%
PAG-IBIG Contributions	24,200.00	27,900.00	3,700.00	285,700.00	334,800.00	49,100.00	15%
PHILHEALTH Contributions	51,237.50	47,745.50	(3,492.00)	588,512.50	572,915.50	(15,597.00)	-3%
ECC Contributions	24,160.00	47,169.83	23,009.83	285,143.47	566,028.83	280,885.36	50%
Provident Fund Contributions	398,487.56	424,517.47	26,029.91	4,398,899.15	5,094,259.45	695,360.30	14%
Other Personnel Benefit Contributions	336,056.09	692,197.00	356,140.91	3,304,457.60	4,342,704.00	1,038,246.40	24%
Retirement Benefits - Regular	-	325,061.19	325,061.19	69,342.35	500,000.00	430,657.65	86%
Vacation and Sick Leave Benefits	5,637,030.54	578,247.78	(5,058,782.76)	6,483,701.46	1,320,000.00	(5,163,701.46)	-391%
Other Personnel Benefits	1,520,757.42	4,828,986.18	3,308,228.76	14,134,340.75	19,216,645.18	5,082,304.43	26%
Total Personal Services	25,472,791.19	26,732,609.22	1,259,818.03	122,270,562.79	138,274,001.73	16,003,438.94	12%
Other Operations Expenses							
Office Supplies Expense	(1,421,411.49)	276,758.99	1,698,170.48	2,232,339.30	3,321,041.99	1,088,702.69	33%
Fuel, Oil and Lubricants Expenses	145,869.47	137,289.07	(8,580.40)	1,453,663.53	1,647,527.07	193,863.54	12%
Other Supplies Expenses	15,910.77	56,394.66	40,483.89	365,770.23	440,983.06	75,212.83	17%
Travel Expenses	110,544.38	124,623.00	14,078.62	1,415,658.07	1,495,586.00	79,927.93	5%
Training and Scholarship Expenses	-	219,599.20	219,599.20	1,849,569.96	2,635,210.20	785,640.24	30%
Water	24,405.51	27,500.00	3,094.49	363,359.59	330,000.00	(33,359.59)	-10%
Electricity	283,340.74	158,494.60	(124,846.14)	2,870,767.75	1,901,873.60	(968,894.15)	-51%
Postage and Deliveries	240.00	5,837.00	5,597.00	18,807.00	15,000.00	(3,807.00)	-25%
Telephone Expenses- Landline	19,693.42	13,353.65	(6,339.77)	158,838.63	184,269.65	25,431.02	14%
Telephone Expenses- Mobile	12,749.41	15,294.02	2,544.61	116,034.99	159,462.02	43,427.03	27%
Internet Expenses	2,800.00	2,800.00	-	22,300.00	25,200.00	2,900.00	12%
Cable, Satellite, Telegraph and Radio Expenses	19,292.28	-	(19,292.28)	37,123.01	-	(37,123.01)	0%
Printing Expenses	-	111,860.00	111,860.00	177,210.00	1,290,000.00	1,112,790.00	86%
Advertising, Promotional and Marketing Expenses	683,180.75	812,209.70	129,028.95	1,481,201.85	1,092,808.40	(388,393.45)	-36%
Taxes, Duties and Licenses	750,112.47	5,804,161.02	5,054,048.55	9,358,784.46	30,267,441.88	20,908,657.42	69%
Insurance Premiums	16,800.27	20,614.48	3,814.21	276,897.10	310,269.98	33,372.88	11%
Representation Expenses	324,641.89	131,704.00	(192,937.89)	797,715.12	1,580,481.00	782,765.88	50%
Awards and Rewards	3,786,409.84	5,091,571.27	1,305,161.43	6,563,878.15	6,165,303.17	(398,574.98)	-6%
Indemnities and Other Claims	-	1,663.00	1,663.00	8,283.45	20,000.00	11,716.55	59%
Rent/ Lease Expenses	796,460.64	884,038.33	87,577.69	8,510,599.16	8,200,404.33	(310,194.83)	-4%
Survey Expenses	-	-	-	-	200,000.00	200,000.00	100%
Generation, Transmission and Distribution Exp.	13,464,555.21	13,609,994.55	145,439.34	151,964,659.55	157,621,879.55	5,657,220.00	4%
Extraordinary and Miscellaneous Expenses	23,968.00	26,663.00	2,695.00	317,668.00	320,000.00	2,332.00	1%
Membership Dues and Cont. to Organizations	2,000.00	19,563.50	17,563.50	137,809.50	150,000.00	12,190.50	8%
Cultural and Athletic Expenses	-	52,412.00	52,412.00	171,299.16	240,000.00	68,700.84	29%
Other Subsidies							
Donations	-	-	-	-	120,560.00	120,560.00	100%
Legal Services	15,000.00	29,200.00	14,200.00	180,000.00	350,400.00	170,400.00	49%
Auditing Services	-	150,000.00	150,000.00	-	150,000.00	150,000.00	100%

San Jose del Monte City Water District
Income Statement
For the period ended December 31, 2012

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
General/Janitorial Services	-	-	-	-	-	-	0%
Security Services	424,082.82	455,000.00	30,917.18	5,076,474.48	5,460,000.00	383,525.52	7%
Computer Data Processing Services	12,000.00	64,500.00	52,500.00	48,000.00	96,000.00	48,000.00	50%
Other Professional Services	23,750.00	204,202.00	180,452.00	201,962.83	250,000.00	48,037.17	19%
Doubtful Accounts Expenses	213,358.89	515,805.57	302,446.68	213,358.89	515,805.57	302,446.68	59%
Depreciation Expense	2,494,516.65	3,900,000.00	1,405,483.35	43,838,386.54	46,800,000.00	2,961,613.46	6%
Other Maintenance and Operating Expenses	575,129.72	457,170.86	(117,958.86)	2,010,880.58	2,339,813.85	328,933.27	14%
Total Other Operations Expenses	22,819,401.64	33,380,277.47	10,560,875.83	242,239,300.88	275,697,321.32	33,458,020.44	12%
Total Operation Expenses	48,292,192.83	60,112,886.69	11,820,693.86	364,509,863.67	413,971,323.05	49,461,459.38	12%
Maintenance Expenses:							
Maintenance Supplies Expenses	-	-	-	-	230,701.60	230,701.60	100%
Repairs and Maintenance - Land Improvements	-	-	-	-	-	-	0%
Repairs and Maintenance - Plant (UPIS)	1,401,716.81	1,046,837.00	(354,879.81)	15,572,486.29	12,762,000.00	(2,810,486.29)	-22%
Repairs and Maintenance - Bldgs. & Other Struct.	566,490.15	305,653.00	(260,837.15)	2,895,693.56	3,667,803.00	772,109.44	21%
Repairs and Maintenance - Office Equipment	42,089.75	87,595.00	45,505.25	826,869.74	561,736.00	(265,133.74)	-47%
Repairs and Maintenance - Laboratory Equipment	-	5,424.00	5,424.00	302,593.46	65,000.00	(237,593.46)	-366%
Repairs and Maintenance - Land Transport Equip't	63,683.89	64,842.10	1,158.21	584,182.92	778,049.10	193,866.18	25%
Repairs and Maintenance - Construction Equip't	-	6,000.00	6,000.00	-	36,000.00	36,000.00	100%
Repairs and Maintenance - Communications Equip't	125,120.60	222,214.40	97,093.80	2,618,728.04	2,666,029.40	47,301.36	2%
Repairs and Maintenance - Furniture and Fixtures	500.00	8,750.00	8,250.00	500.00	594,360.00	593,860.00	100%
Total Maintenance Expenses	2,199,601.20	1,747,315.50	(452,285.70)	22,801,054.01	21,361,679.10	(1,439,374.91)	-7%
Total Operation and Maintenance Expenses	50,491,794.03	61,860,202.19	11,368,408.16	387,310,917.68	435,333,002.15	48,022,084.47	11%
Utility Operating Income	(6,390,791.59)	(16,061,019.42)	9,670,227.83	140,199,836.90	100,086,581.47	40,113,255.43	29%
Other Income	-	-	-	-	-	-	-
Other Income	56,302.37	25,000.00	31,302.37	1,729,794.61	300,000.00	1,429,794.61	477%
Total Income	(6,334,489.22)	(16,036,019.42)	9,701,530.20	141,929,631.51	100,386,581.47	41,543,050.04	29%
Miscellaneous Income Deductions							
Loss on Sale of Assets	-	-	-	-	-	-	0%
Loss of Assets	-	-	-	-	-	-	0%
Other Losses	-	-	-	11,915.96	-	(11,915.96)	0%
Net Income Before Interest & Financial Charges	(6,334,489.22)	(16,036,019.42)	9,701,530.20	141,917,715.55	100,386,581.47	41,531,134.08	41%
Bank Charges	31,268.95	27,784.00	(3,484.95)	454,876.00	333,408.00	(121,468.00)	-36%
Commitment Fees	-	-	-	-	-	-	0%
Documentary Stamps Expenses	-	-	-	-	-	-	0%
Interest Expenses	7,016,079.17	7,016,079.17	-	86,180,949.63	86,180,949.63	-	0%
Loan Penalty Expenses	-	-	-	-	-	-	0%
Net Income for the Period	(13,381,837.34)	(23,079,882.59)	9,698,045.25	55,281,889.92	13,872,223.84	41,409,666.08	299%


Prepared by:


YOLANDA D. BERBANO
Division Manager - Finance

Verified by:


VIRGINIA S. DE SILVA
Department Manager-Admin & Finance

Noted by:


ENGR. LORETO G. LIMCOLIO
General Manager

SAN JOSE DEL MONTE CITY WATER DISTRICT

STATEMENT OF CASH FLOWS

As of December 31, 2012

	THIS MONTH	YTD
Cash Flows from Operating Activities		
Cash Inflows:		
Collection of Water Bills	39,164,228.41	479,215,003.31
Collection of Other Water Revenues & Other Charges	3,317,357.04	48,460,530.97
Refund of overpayment of expenses and Cash Advances	60,160.68	668,204.20
Sale of Fittings / Bid Documents	417,253.42	6,132,732.58
Customer's Deposits	216,770.83	2,016,697.61
Other Collections	48,860.00	1,024,414.57
Adjustments / Interests	6,866,513.22	61,043,086.89
Total Cash Inflows	50,091,143.60	598,560,670.13
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	2,388,289.73	35,556,917.22
Fuel/Power for Pumping	499,536.03	88,039,530.01
Raw Water	4,138,303.16	49,659,637.92
Other Operation and Maint. Expenses	1,482,627.61	20,488,664.39
Payment of Payables	18,655,616.01	70,638,925.74
Payment of prepaid expenses	-	5,221,826.63
Purchase of materials & supplies for Inventory	1,217,902.22	25,524,354.62
Remittance to Other Agencies	4,061,652.24	74,115,502.97
Refund of Customer's Deposits	693,708.64	693,708.64
Adjustments / Bank Charges	28,830.11	52,574,567.12
Release of Retention	-	3,409,116.33
Total Cash Outflows	33,166,465.75	425,922,751.59
Total Cash Provided (used) by Operating Activities	16,924,677.85	172,637,918.54
Cash Flows from Investing Activities:		
Proceeds from Short-Term Investments	-	-
Proceeds from sale of:		
Office Equipment, Furniture and Fixtures	-	-
Transportation Equipment	-	-
Other Property, Plant and Equipment	-	-
Equity / Shares for Water Source Development	1,095,419.83	15,436,566.66
Total Cash Inflows	1,095,419.83	15,436,566.66
Cash Outflows:		
Purchase/construction of		
Office Equipment, Furnitures and Fixtures	805,108.44	12,218,727.10
Transportation Equipment	-	-
Buildings & Other Property, Plant & Equipment	6,681,458.72	48,661,273.07
Total Cash Outflows	7,486,567.16	60,880,000.17
Total Cash Provided (Used) by Investing Activities	(6,391,147.33)	(45,443,433.51)
Cash Flows from Financing Activities		
Cash Inflows:		
Proceeds from Borrowings (Loans Payable)	-	-
Cash Outflows:		
Cash payment of int.on loans payable and other fin. charges		
Payments of loans	8,635,906.46	116,279,572.59
Total Cash Provided (used) by Financing Activities	(8,635,906.46)	(116,279,572.59)
Cash Provided by Operating, Investing and Financing Activities	1,897,624.06	10,914,912.44
Add: Cash and Cash Equivalents - Beginning	125,303,369.32	116,286,080.94
Cash and Cash Equivalents, Ending	127,200,993.38	127,200,993.38

Prepared by:

YOLANDA D. BERBANO
Division Manager - Finance

Verified by:

VIRGINIA S. DE SILVA
Department Manager- Admin & Finance

Noted by:

ENGR. LORETO G. LIMCOLI OC
General Manager