

# **FINANCIAL STATEMENT**

## **For Year 2013**

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

**SAN JOSE DEL MONTE CITY WATER DISTRICT**  
BALANCE SHEET  
AS OF DECEMBER 31, 2013

		Amount	% to Total
<b><u>ASSETS AND OTHER DEBITS</u></b>			
<b><u>CURRENT ASSETS</u></b>			
<b>Cash &amp; Cash Equivalents</b>			
Cash- Collecting Officer	102	4,724,866.68	0.37%
Working Fund	103	200,000.00	0.02%
Revolving Fund	104	391,500.00	0.03%
Cash in Bank- Local Currency	107	118,829,747.57	9.34%
<b>Total</b>		<b>124,146,114.25</b>	<b>9.76%</b>
<b>Trade &amp; Other Receivables</b>			
Accounts Receivable	111	68,196,828.03	5.36%
Allowance for Doubtful Accounts	301	(1,582,679.77)	-0.12%
Accounts Receivable- Net		66,614,148.26	5.24%
Installment Sales Receivable	121	1,352,704.71	0.11%
<b>Total</b>		<b>67,966,852.97</b>	<b>5.34%</b>
<b>Other Receivables</b>			
Advances to Officers and Employees	134	181,129.67	0.01%
Due from Officers and Employees	135	440,270.76	0.03%
Receivable- Disallowances/Charges	136	24,707,690.52	1.94%
Rent/lease Receivable	141	12,000.00	0.00%
Insurance/Reinsurance Claims Receivable	143	-	0.00%
Other Receivable	149	4,099,148.40	0.32%
<b>Total</b>		<b>29,440,239.35</b>	<b>2.31%</b>
<b>Inventories</b>			
Fuel, Oil and Lubricants	157	196,480.00	0.02%
Maintenance Supplies Inventory	159	837,587.49	0.07%
Construction Materials Inventory	168	-	0.00%
Other Inventories	169	17,710,290.50	1.39%
<b>Total</b>		<b>18,744,357.99</b>	<b>1.47%</b>
<b>Prepaid Expenses</b>			
Prepaid Insurance	172	49,857.42	0.00%
Advances to Contractors	176	265,776.00	0.02%
Guaranty Deposits	177	930,000.00	0.07%
Other Prepayments and Deposits	178	5,219,161.71	0.41%
Other Deferred Charges	189	6,630,659.01	0.52%
<b>Total</b>		<b>13,095,454.14</b>	<b>1.03%</b>
<b>TOTAL CURRENT ASSETS</b>		<b>253,393,018.70</b>	<b>19.92%</b>
<b><u>NON-CURRENT ASSETS</u></b>			
<b>Investments</b>			
Other Investments	199	-	0.00%
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>0.00%</b>
<b><u>PROPERTY, PLANT AND EQUIPMENT</u></b>			
<b>Land and Other Improvements</b>			
Land	201	86,758,276.19	6.82%
Land Improvements	202	5,226,603.39	0.41%
Accumulated Depreciation- Land Improvements	302	(985,244.40)	-0.08%
<b>Total</b>		<b>90,999,635.18</b>	<b>7.15%</b>
<b>Plant, Buildings and Structures</b>			
Plant (UPIS)	203	162,496,666.92	12.77%
Accumulated Depreciation- Plant	303	(53,199,604.35)	-4.18%
Buildings and Other Structures	204	738,572,882.07	58.06%
Accumulated Depreciation- Buildings and Other Struct	304	(184,446,146.92)	-14.50%
<b>Total</b>		<b>663,423,797.72</b>	<b>52.15%</b>
<b>Equipment and Machinery</b>			
Office Equipment	207	21,068,830.31	1.66%
Accumulated Depreciation- Office Equipment	307	(12,934,231.12)	-1.02%
Laboratory Equipment	208	4,092,328.10	0.32%
Accumulated Depreciation- Laboratory Equipment	308	(1,969,431.49)	-0.15%
Land Transport Equipment	214	4,963,183.38	0.39%
Accumulated Depreciation - Land Transport Equipmer	314	(3,842,511.48)	-0.30%
Other Machinery and Equipment	225	226,980,387.32	17.84%
Accumulated Depreciaton- Other Machinery and Equip	325	(131,183,862.48)	-10.31%
Motor Vehicles	241	1,091,786.80	0.09%
Accumulated Depreciaton-Motor Vehicle	341	(550,487.06)	-0.04%
<b>Total</b>		<b>107,715,992.28</b>	<b>8.47%</b>

SAN JOSE DEL MONTE CITY WATER DISTRICT  
BALANCE SHEET  
AS OF DECEMBER 31, 2013

		<u>Amount</u>	<u>% to Total</u>
<b><u>ASSETS AND OTHER DEBITS</u></b>			
<b><u>Furniture, Fixtures and Books</u></b>			
Furniture and Fixtures	226	3,294,131.40	0.26%
Accumulated Depreciation- Furniture and Fixtures	326	(1,790,828.20)	-0.14%
<b>Total</b>		<u>1,503,303.20</u>	<u>0.12%</u>
<b><u>Construction-in-Progress</u></b>			
Construction-in-Progress- Plant	243	146,480,563.23	11.51%
Construction-in-Progress- Buildings and Other Structures	244	7,939,294.97	0.62%
<b>Total</b>		<u>154,419,858.20</u>	<u>12.14%</u>
<b><u>Other Property Plant &amp; Equipment</u></b>			
Other Property Plant & Equipment	250	68,750.00	0.01%
Accumulated Depreciation-Other Property Plant & Equipm	350	(29,271.16)	0.00%
<b>Total</b>		<u>39,478.84</u>	<u>0.00%</u>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>		<u>1,018,102,065.42</u>	<u>80.03%</u>
<b><u>OTHER ASSETS</u></b>			
Intangible Assets	261	683,637.84	0.05%
Accumulated Amortization-Intangible Assets	361	(236,448.44)	-0.02%
Other Assets	279	158,785.25	0.01%
<b>TOTAL OTHER ASSETS</b>		<u>605,974.65</u>	<u>0.05%</u>
<b>TOTAL ASSETS AND OTHER DEBITS</b>		<u><u>1,272,101,058.77</u></u>	<u><u>100.00%</u></u>

**SAN JOSE DEL MONTE CITY WATER DISTRICT**  
BALANCE SHEET  
AS OF DECEMBER 31, 2013

<u>LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS</u>		<u>Amount</u>	<u>% to Total</u>
<b><u>CURRENT LIABILITIES</u></b>			
<b>Payable Accounts</b>			
Accounts Payable	401	32,941,886.86	2.59%
Interest Payable	406	19,408.14	0.00%
Pension and Retirement Benefits Payable	407	1,097.29	0.00%
<b>Total</b>		<b>32,962,392.29</b>	<b>2.59%</b>
<b>Inter-Agency Payables</b>			
Due to BIR	412	721,514.26	0.06%
Due to GSIS	413	150,117.08	0.01%
Due to Pag-ibig	414	2,324.90	0.00%
Due to PHILHEALTH	415	-	-
<b>Total</b>		<b>873,956.24</b>	<b>0.07%</b>
<b>Other Payables</b>			
Due to Officers and Employees	423	39,846,902.42	3.13%
Contractor's Security Deposits	424	4,535,275.61	0.36%
Other Payables	429	7,503,695.81	0.59%
<b>Total</b>		<b>51,885,873.84</b>	<b>4.08%</b>
<b>Loans/ Lease Payable</b>			
Current Portion of Long-term Debt	434	21,292,489.09	1.67%
<b>Total</b>		<b>21,292,489.09</b>	<b>1.67%</b>
<b>TOTAL CURRENT LIABILITIES</b>		<b>107,014,711.46</b>	<b>8.41%</b>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Loans Payable	433	632,146,916.87	49.69%
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>632,146,916.87</b>	<b>49.69%</b>
<b>TOTAL LIABILITIES</b>		<b>739,161,628.33</b>	<b>58.11%</b>
<b><u>DEFERRED CREDITS</u></b>			
Deferred Tax Liability (Franchise Tax)	446	-	0.00%
Customers' Deposit	451	2,060,026.61	0.16%
Other Deferred Credits	459	6,017,517.46	0.47%
<b>TOTAL DEFERRED CREDITS</b>		<b>8,077,544.07</b>	<b>0.63%</b>
<b><u>EQUITY</u></b>			
Government Equity	471	4,120,241.53	0.32%
Donated Capital (OPIC)	479	130,166,137.84	10.23%
Retained Earnings	481	390,575,507.00	30.70%
<b>TOTAL EQUITY</b>		<b>524,861,886.37</b>	<b>41.26%</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS</b>		<b>1,272,101,058.77</b>	<b>100.00%</b>

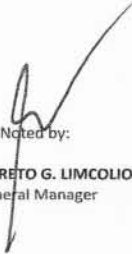
Prepared by:

  
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**ENGR. LORETO G. LIMCOLIOC**  
General Manager



San Jose del Monte City Water District  
**Income Statement**  
For the period ended DECEMBER 31, 2013

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
<b>Business and Service Income:</b>							
Sales Revenue	212,395.52	300,000.00	(87,604.48)	2,649,535.94	3,600,000.00	(950,464.06)	-26%
Rent/Lease Income	2,000.00	-	2,000.00	24,000.00	-	24,000.00	0%
Generation, Transmission and Distribution Income	42,422,086.30	45,163,423.58	(2,741,337.28)	542,026,428.15	519,881,585.58	22,144,842.57	4%
Other Business and Service Income	729,530.00	733,010.00	(3,480.00)	8,795,854.94	8,562,120.00	233,734.94	3%
Fines and Penalties- Service Income	1,675,520.44	1,687,064.58	(11,544.14)	22,073,987.43	19,388,524.34	2,685,463.09	14%
Discounts	(389,714.72)	(275,303.88)	(114,410.84)	(4,783,678.42)	(3,241,313.88)	(1,542,364.54)	48%
<b>Total Business and Service Income</b>	<b>44,651,817.54</b>	<b>47,608,194.28</b>	<b>(2,956,376.74)</b>	<b>570,786,128.04</b>	<b>548,190,916.04</b>	<b>22,595,212.00</b>	
<b>Less: Operating Expenses:</b>							
<b>Operation Expenses:</b>							
<b>Personal Services</b>							
Salaries and Wages	4,323,128.38	5,248,258.22	925,129.84	52,566,547.47	62,901,124.22	10,334,576.75	16%
Salaries and Wages- Others (Casual/JO)	70,744.50	27,664.56	(43,079.94)	728,093.55	331,759.56	(396,333.99)	-119%
Personnel Economic Relief Allowance (PERA)	228,863.63	(917,589.00)	(1,146,452.63)	2,792,727.10	3,390,000.00	597,272.90	18%
Additional Compensation (ADCOM)	228,863.64	(917,589.00)	(1,146,452.64)	2,792,181.71	3,390,000.00	597,818.29	18%
Representation Allowance	90,000.00	225,000.00	135,000.00	1,050,000.00	1,050,000.00	-	0%
Transportation Allowance	69,000.00	204,000.00	135,000.00	798,062.00	798,000.00	(62.00)	0%
Clothing and Uniform Allowance	1,786.00	122,500.00	120,714.00	996,454.57	1,470,000.00	473,545.43	32%
Honoraria (Directors' Fees & Remunerations, etc)	478,600.00	628,600.00	150,000.00	2,578,160.00	2,593,200.00	15,040.00	1%
Year-end Bonus	-	-	-	4,400,518.00	5,426,060.50	1,025,542.50	19%
Other Bonuses and Allowances	6,793,116.18	7,328,636.30	535,520.12	15,424,874.51	18,073,636.30	2,648,761.79	15%
Life and Retirement Insurance Contributions	529,776.24	629,013.91	99,237.67	6,356,232.90	7,548,134.91	1,191,902.01	16%
PAG-IBIG Contributions	23,200.00	28,600.00	5,400.00	282,200.00	343,200.00	61,000.00	18%
PHILHEALTH Contributions	50,887.50	78,630.86	27,743.36	612,312.50	943,516.86	331,204.36	35%
ECC Contributions	23,150.00	52,424.24	29,274.24	281,615.00	629,011.24	347,396.24	55%
Provident Fund Contributions	662,220.30	737,448.28	75,227.98	7,682,603.67	8,849,322.38	1,166,718.71	13%
Other Personnel Benefit Contributions	867,108.61	111,837.00	(755,271.61)	2,253,801.18	4,642,000.00	2,388,198.82	51%
Retirement Benefits - Regular	135,250.51	41,674.00	(93,576.51)	1,136,081.76	500,000.00	(636,081.76)	-127%
Vacation and Sick Leave Benefits	984,117.18	110,000.00	(874,117.18)	2,947,968.61	1,320,000.00	(1,627,968.61)	-123%
Other Personnel Benefits	1,004,946.36	3,579,729.69	2,574,783.33	12,500,683.01	18,449,017.69	5,948,334.68	32%
<b>Total Personal Services</b>	<b>16,564,759.03</b>	<b>17,318,839.06</b>	<b>754,080.03</b>	<b>118,181,117.54</b>	<b>142,647,983.66</b>	<b>24,466,866.12</b>	<b>17%</b>
<b>Other Operations Expenses</b>							
Office Supplies Expense	(731,449.86)	285,610.46	1,017,060.32	3,376,072.68	3,427,166.46	51,093.78	1%
Fuel, Oil and Lubricants Expenses	122,997.44	137,700.20	14,702.76	1,286,024.76	1,652,235.20	366,210.44	22%
Other Supplies Expenses	21,799.03	20,418.00	(1,381.03)	353,544.95	245,060.00	(108,484.95)	-44%
Travel Expenses	200,241.42	121,132.53	(79,108.89)	1,423,893.46	1,453,474.53	29,581.07	2%
Training and Scholarship Expenses	26,926.46	387,500.00	360,573.54	1,446,366.81	4,650,000.00	3,203,633.19	69%
Water	40,671.40	34,837.00	(5,834.40)	350,171.25	418,000.00	67,828.75	16%
Electricity	166,416.92	174,174.00	7,757.08	1,722,040.24	2,090,000.00	367,959.76	18%
Postage and Deliveries	205.00	2,390.00	2,185.00	14,453.00	25,000.00	10,547.00	42%
Telephone Expenses- Landline	27,159.39	10,498.80	(16,660.59)	138,010.46	125,932.80	(12,077.66)	-10%
Telephone Expenses- Mobile	18,164.52	14,166.93	(3,997.59)	146,913.36	169,893.93	22,980.57	14%
Internet Expenses	1,400.00	1,020.62	(379.38)	15,300.00	12,097.62	(3,202.38)	-26%
Cable, Satellite, Telegraph and Radio Expenses	-	-	-	-	-	-	0%
Printing Expenses	15,000.00	98,337.00	83,337.00	1,057,460.00	1,180,000.00	122,540.00	10%
Advertising, Promotional and Marketing Expenses	174,261.87	137,402.00	(36,859.87)	455,667.30	1,220,000.00	764,332.70	63%
Taxes, Duties and Licenses	(44,140.18)	877,546.67	921,686.85	9,916,690.02	10,530,222.67	613,532.65	6%
Insurance Premiums	19,737.97	21,916.94	2,178.97	314,523.32	262,695.94	(51,827.38)	-20%
Representation Expenses	65,288.33	131,715.00	66,426.67	454,131.11	1,580,481.00	1,126,349.89	71%
Awards and Rewards	9,000.00	16,674.00	7,674.00	309,361.93	5,794,430.50	5,485,068.57	95%
Indemnities and Other Claims	1,862.75	1,674.00	(188.75)	27,425.13	20,000.00	(7,425.13)	-37%
Rent/ Lease Expenses	747,301.01	815,143.96	67,842.95	8,589,465.39	9,781,584.96	1,192,119.57	12%
Survey Expenses	-	16,663.00	16,663.00	20,000.00	200,000.00	180,000.00	90%
Generation, Transmission and Distribution Exp.	15,367,517.06	14,989,082.00	(378,435.06)	161,162,543.30	179,268,775.00	18,106,231.70	10%
Extraordinary and Miscellaneous Expenses	23,966.68	26,674.00	2,707.32	292,000.16	320,000.00	27,999.84	9%
Membership Dues and Cont. to Organizations	19,950.00	16,674.00	(3,276.00)	234,007.50	200,000.00	(34,007.50)	-17%
Cultural and Athletic Expenses	-	32,087.00	32,087.00	267,239.74	385,000.00	117,760.26	31%
Other Subsidies/ Donations	33,605.05	6,450.00	(27,155.05)	184,157.79	77,400.00	(106,757.79)	-138%
Legal Services	20,000.00	29,200.00	9,200.00	240,000.00	350,400.00	110,400.00	32%
Auditing Services	-	-	-	-	150,000.00	150,000.00	100%
Security Services	445,286.96	455,000.00	9,713.04	5,112,890.73	5,460,000.00	347,109.27	6%
Computer Data Processing Services	12,000.00	28,337.00	16,337.00	51,000.00	340,000.00	289,000.00	85%
Other Professional Services	-	7,219.70	7,219.70	-	336,562.70	336,562.70	100%
Doubtful Accounts Expenses	-	515,805.57	515,805.57	-	515,805.57	515,805.57	0%
Depreciation Expense	4,833,300.28	3,900,000.00	(933,300.28)	45,938,398.57	46,800,000.00	861,601.43	2%
Other Maintenance and Operating Expenses	422,674.14	216,703.73	(205,970.41)	1,781,975.40	2,630,139.73	848,164.33	32%
<b>Total Other Operations Expenses</b>	<b>22,061,143.64</b>	<b>23,529,754.11</b>	<b>1,468,610.47</b>	<b>246,681,728.36</b>	<b>281,672,358.61</b>	<b>34,990,630.25</b>	<b>12%</b>
<b>Total Operation Expenses</b>	<b>38,625,902.67</b>	<b>40,848,593.17</b>	<b>2,222,690.50</b>	<b>364,862,845.90</b>	<b>424,320,342.27</b>	<b>59,457,496.37</b>	

San Jose del Monte City Water District  
**Income Statement**  
For the period ended DECEMBER 31, 2013

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
<b>Maintenance Expenses:</b>							
Maintenance Supplies Expenses	-	14,144.75	14,144.75	-	169,563.75	169,563.75	100%
Repairs and Maintenance - Land Improvements	-	-	-	-	-	-	0%
Repairs and Maintenance - Plant (UPIS)	1,769,064.06	1,221,026.45	(548,037.61)	17,136,464.54	14,652,059.45	(2,484,405.09)	-17%
Repairs and Maintenance - Bldgs. & Other Struct.	410,309.73	307,104.42	(103,205.31)	2,486,897.05	3,685,138.42	1,198,241.37	33%
Repairs and Maintenance - Office Equipment	44,903.75	26,639.96	(18,263.79)	452,651.29	319,569.96	(133,081.33)	-42%
Repairs and Maintenance - Laboratory Equipment	11,720.00	16,303.97	4,583.97	423,866.26	195,614.97	(228,251.29)	-117%
Repairs and Maintenance - Land Transport Equip't	79,390.20	50,561.95	(28,828.25)	735,366.37	606,556.95	(128,809.42)	-21%
Repairs and Maintenance - Construction Equip't	-	3,000.00	3,000.00	-	36,000.00	36,000.00	100%
Repairs and Maintenance - Other Machinery & Equip't	237,826.40	229,699.95	(8,126.45)	3,459,918.82	2,756,102.95	(703,815.87)	-26%
Repairs and Maintenance - Furniture and Fixtures	700.00	44,175.65	43,475.65	143,376.44	529,913.65	386,537.21	73%
<b>Total Maintenance Expenses</b>	<b>2,553,914.14</b>	<b>1,912,657.10</b>	<b>(641,257.04)</b>	<b>24,838,540.77</b>	<b>22,950,520.10</b>	<b>(1,888,020.67)</b>	<b>-8%</b>
<b>Total Operation and Maintenance Expenses</b>	<b>41,179,816.81</b>	<b>42,311,250.27</b>	<b>1,131,433.46</b>	<b>389,701,386.67</b>	<b>447,270,862.37</b>	<b>57,569,475.70</b>	<b>13%</b>
<b>Utility Operating Income</b>	<b>3,472,000.73</b>	<b>5,296,944.01</b>	<b>(1,824,943.28)</b>	<b>181,084,741.37</b>	<b>100,920,053.67</b>	<b>80,164,687.70</b>	<b>79%</b>
<b>Other Income</b>							
Gain on Sale of Assets	-	-	-	-	-	-	0%
Gain on Investment	-	-	-	-	-	-	0%
Other Gains	-	-	-	-	-	-	0%
Subsidy from National Government	-	-	-	-	-	-	0%
Subsidy from local Government Units	-	-	-	-	-	-	0%
Subsidy from Gov't Owned and/or Controlled Corp.	-	-	-	-	-	-	0%
Other Subsidy Income	-	-	-	-	-	-	0%
Grants and Donations	-	-	-	-	-	-	0%
Interest Income	179,555.59	334,793.83	(155,238.24)	2,105,150.82	2,008,755.63	96,395.19	5%
Other Income	275,829.32	329,163.00	(53,333.68)	3,551,647.53	3,950,000.00	(398,352.47)	-10%
<b>Total Income</b>	<b>3,927,385.64</b>	<b>5,960,900.84</b>	<b>(2,033,515.20)</b>	<b>186,741,539.72</b>	<b>106,878,809.30</b>	<b>79,862,730.42</b>	<b>75%</b>
<b>Miscellaneous Income Deductions</b>							
Loss on Sale of Assets	-	-	-	-	-	-	0%
Loss of Assets	-	-	-	-	-	-	0%
Other Losses	-	-	-	-	-	-	0%
<b>Net Income Before Interest &amp; Financial Charges</b>	<b>3,927,385.64</b>	<b>5,960,900.84</b>	<b>(2,033,515.20)</b>	<b>186,741,539.72</b>	<b>106,878,809.30</b>	<b>79,862,730.42</b>	<b>75%</b>
Bank Charges	34,254.25	267,834.10	233,579.85	192,066.33	401,751.13	209,684.80	52%
Commitment Fees	-	-	-	-	-	-	0%
Documentary Stamps Expenses	-	-	-	-	-	-	0%
Interest Expenses	6,820,897.56	7,005,990.63	185,093.07	82,886,241.66	82,876,082.52	(10,159.14)	0%
Loan Penalty Expenses	-	-	-	-	-	-	0%
<b>Net Income for the Period</b>	<b>(2,927,766.17)</b>	<b>(1,312,923.89)</b>	<b>(1,614,842.28)</b>	<b>103,663,231.73</b>	<b>23,600,975.65</b>	<b>80,062,256.08</b>	<b>339%</b>

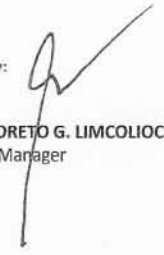
Prepared by:

  
**YOLANDA D. BERBANO**  
Division Manager - Finance

Verified by:

  
**VIRGINIA S. DE SILVA**  
Department Manager-Admin & Finance

Noted by:

  
**ENGR. LORETO G. LIMCOLIOC**  
General Manager



**SAN JOSE DEL MONTE CITY WATER DISTRICT**  
**STATEMENT OF CASH FLOWS**  
As of December 31, 2013

	THIS MONTH	YTD
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows:</b>		
Collection of Water Bills, Revenues & Other Charges	44,314,321.05	567,731,925.43
Refund of overpayment of expenses and Cash Advances	210,845.31	972,248.97
Sale of Fittings / Bid Documents	1,134,688.32	6,996,828.47
Customer's Deposits	248,124.30	3,225,145.63
Other Collections	342,474.52	14,764,449.57
Adjustments / Interests	2,607,100.72	4,358,481.60
<b>Total Cash Inflows</b>	<b>48,857,554.22</b>	<b>598,049,079.67</b>
<b>Cash Outflows:</b>		
Payment of Operating Expenses:		
Payroll	8,716,197.32	51,579,383.66
Fuel/Power for Pumping	6,179,234.99	93,564,377.24
Raw Water	-	47,034,954.43
Other Operation and Maint. Expenses	4,922,167.82	78,642,103.10
Purchase of materials & supplies for Inventory	548,894.51	26,084,082.93
Remittance to Other Agencies	5,476,887.41	74,248,769.09
Refund of Customer's Deposits	-	1,105,061.16
Adjustments / Bank Charges	-	742,790.86
<b>Total Cash Outflows</b>	<b>25,843,382.05</b>	<b>373,001,522.47</b>
<b>Total Cash Provided (used) by Operating Activities</b>	<b>23,014,172.17</b>	<b>225,047,557.20</b>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from Short-Term Investments	-	-
Proceeds from sale of:	-	-
Office Equipment, Furniture and Fixtures	-	-
Transportation Equipment	-	313,200.00
Other Property, Plant and Equipment	-	-
Equity / Shares for Water Source Development	1,161,697.65	14,612,126.96
<b>Total Cash Inflows</b>	<b>1,161,697.65</b>	<b>14,925,326.96</b>
<b>Cash Outflows:</b>		
Purchase/construction of		
Office Equipment, Furnitures and Fixtures Bldgs. & Other PPE	7,075,693.02	137,160,207.05
Transportation Equipment	-	-
<b>Total Cash Outflows</b>	<b>7,075,693.02</b>	<b>137,160,207.05</b>
<b>Total Cash Provided (Used) by Investing Activities</b>	<b>(5,913,995.37)</b>	<b>(122,234,880.09)</b>
<b>Cash Flows from Financing Activities</b>		
<b>Cash Inflows:</b>		
Proceeds from Borrowings (Loans Payable)	-	-
<b>Cash Outflows:</b>		
Cash payment of int.on loans payable and other fin. charges	-	-
Payments of loans	8,456,909.00	105,867,556.24
<b>Total Cash Provided (used) by Financing Activities</b>	<b>(8,456,909.00)</b>	<b>(105,867,556.24)</b>
<b>Cash Provided by Operating, Investing and Financing Activities</b>	<b>8,643,267.80</b>	<b>(3,054,879.13)</b>
<b>Add: Cash and Cash Equivalents - Beginning</b>	<b>115,502,846.45</b>	<b>127,200,993.38</b>
<b>Cash and Cash Equivalents, Ending</b>	<b>124,146,114.25</b>	<b>124,146,114.25</b>

Prepared by:

**YOLANDA D. BERBANO**  
Division Manager - Finance

Noted by:

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General Manager

**VIRGINIA S. DE SILVA**  
Department Manager- Admin & Finance

Cash on Hand	4,724,866.68
Working Fund	200,000.00
Revolving Fund	391,500.00
Cash in Bank	118,829,747.57
<b>Total -</b>	<b>124,146,114.25</b>