

FINANCIAL STATEMENT

For Year 2014

Note: Scheduled for Audit in 2015 (no specific date yet)



SAN JOSE DEL MONTE CITY WATER DISTRICT
Bgy. Minuyan, City of San Jose del Monte, Bulacan

BALANCE SHEET
FOR THE PERIOD ENDED December 31, 2014

		Amount	% to Total
Total		95,186,761.75	6.26
Plant, Buildings and Structures			
Plant (UPIS)	203	387,283,026.62	25.49
Accumulated Depreciation- Plant	303	(55,062,062.73)	-3.62
Buildings And Other Structures	204	743,277,256.06	48.92
Accumulated Depreciation- Buildings And Other Structures	304	(150,367,939.03)	-9.90
Total		925,130,280.92	60.89
Equipment and Machinery			
Office Equipment	207	13,079,404.29	0.86
Accumulated Depreciation- Office Equipment	307	(4,219,722.36)	-0.28
Laboratory Equipment	208	3,625,443.94	0.24
Accumulated Depreciation- Laboratory Equipment	308	(1,360,629.10)	-0.09
Land Transport Equipment	214	(822,300.00)	-0.05
Accumulated Depreciation Land Transport Equipment	314		
Other Machinery And Equipment	225	181,739,773.33	11.96
Accumulated Depreciaton- Other Machinery And Equipment	325	(80,348,623.06)	-5.29
Motor Vehicles	241	7,420,624.60	0.49
Accumulated Depreciation - Motor Vehicles	341	(3,525,943.12)	-0.23
Total		115,588,028.52	7.61
Furniture, Fixtures and Books			
Furniture And Fixtures	226	4,463,267.54	0.29
Accumulated Depreciation- Furniture And Fixtures	326	(739,338.92)	-0.05
Total		3,723,928.62	0.25
Construction-in-Progress			
Construction-in-Progress- Plant	243	101,984,071.61	6.71
Construction-in-Progress- Buildings And Other Structures	244	18,995,129.25	1.25
Total		120,979,200.86	7.96
Other Property, Plant and equipment			
Other Property, Plant & Equipment	250	68,750.00	0.00
Accumulated Depreciation - Other Ppe	350	(32,128.08)	0.00
Total		36,621.92	0.00
TOTAL PROPERTY, PLANT AND EQUIPMENT		1,260,644,822.59	82.97
Intangible Assets	261	1,226,014.84	0.08
Accumulated Amortization - Intangible Assets	361	(328,023.53)	-0.02
Other Assets	279	119,070.12	0.01
Total		1,017,061.43	0.07
TOTAL ASSETS AND OTHER DEBITS		1,519,370,847.53	/ 100.00

LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS

CURRENT LIABILITIES

Payable Accounts			
Accounts Payable	401	24,582,243.48	1.62
Interest Payable	406	19,408.14	0.00
Pension And Retirement Benefits Payable	407		
Total		24,601,651.62	1.62
Inter-Agency Payables			



SAN JOSE DEL MONTE CITY WATER DISTRICT
Bgy. Minuyan, City of San Jose del Monte, Bulacan

BALANCE SHEET
FOR THE PERIOD ENDED December 31, 2014

		<u>Amount</u>	<u>% to Total</u>
Due To National Government Agencies (bir, Etc.)	412	558,699.73	0.04
Due To Gsis	413	(1,372.09)	0.00
Due To Pag-ibig	414	2,255.90	0.00
Due To Philhealth	415	100.00	0.00
Total		<u>559,683.54</u>	<u>0.04</u>
Other Payables			
Due To Officers And Employees	423	39,098,218.78	2.57
Contractor's Security Deposits	424	6,343,283.87	0.42
Other Payables	429	89,638,419.22	5.90
Total		<u>135,079,921.87</u>	<u>8.89</u>
Loans/Lease Payable			
Current Portion Of Long-term Debt	434	23,931,487.35	1.58
Total		<u>23,931,487.35</u>	<u>1.58</u>
TOTAL CURRENT LIABILITIES		<u>184,172,744.38</u>	<u>12.12</u>
NON-CURRENT LIABILITIES			
Loans Payable	433	608,215,429.52	40.03
TOTAL NON-CURRENT LIABILITIES		<u>608,215,429.52</u>	<u>40.03</u>
TOTAL LIABILITIES		<u>792,388,173.90</u>	<u>52.15</u>
DEFERRED CREDITS			
Deferred Tax Liability (franchise Tax)	446		
Customers' Deposit	451	1,651,256.81	0.11
Other Deferred Credits	459	5,564,777.15	0.37
TOTAL DEFERRED CREDITS		<u>7,216,033.96</u>	<u>0.47</u>
EQUITY			
Government Equity	471	4,149,481.53	0.27
Capital/equity Reserve	477		
Donated Capital (opic)	479	161,774,314.74	10.65
Retained Earnings	481	460,408,334.04	30.30
NET INCOME - Year-to-Date	---	93,434,509.36	6.15
Total Equity		<u>719,766,639.67</u>	<u>47.37</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS		<u>1,519,370,847.53</u>	<u>100.00</u>

Prepared by:

Rowena Z. Bautista
ROWENA Z. BAUTISTA
Corp. Budget Specialist A

Verified by:

Yolanda D. Berbano
YOLANDA D. BERBANO
Division Manager - Finance

Verified Correct:

Virginia S. De Silva
VIRGINIA S. DE SILVA
Dept. Manager-Admin & Finance

Noted by:

Engr. Loreto G. Limcolioc
ENGR. LORETO G. LIMCOLIOC
General Manager

San Jose del Monte City Water District
Income Statement
For the period ended DECEMBER 31, 2014

Business and Service Income:

Generation, Transmission and Distribution Inc
Fines and Penalties- Service Income
Discounts

Total Business and Service Income

Less: Operating Expenses:

Operation Expenses:

Personal Services

Salaries and Wages
Salaries and Wages- Others (Casual/JO)
Personnel Economic Relief Allowance (PERA)
Additional Compensation (ADCOM)
Representation Allowance
Transportation Allowance
Clothing and Uniform Allowance
Honoraria (Directors' Fees & Remunerations,e
Year-end Bonus
Other Bonuses and Allowances
Life and Retirement Insurance Contributions
PAG-IBIG Contributions
PHILHEALTH Contributions
ECC Contributions
Provident Fund Contributions
Other Personnel Benefit Contributions
Retirement Benefits - Regular
Vacation and Sick Leave Benefits
Other Personnel Benefits

Total Personal Services

Other Operations Expenses

Office Supplies Expense
Fuel, Oil and Lubricants Expenses
Maintenance Supplies Expenses
Other Supplies Expenses
Travel Expenses
Training and Scholarship Expenses
Water
Electricity
Postage and Deliveries
Telephone Expenses- Landline
Telephone Expenses- Mobile
Internet Expenses
Printing Expenses
Advertising, Promotional and Marketing Exper
Taxes, Duties and Licenses
Insurance Premiums
Representation Expenses
Awards and Rewards
Indemnities and Other Claims
Rent/ Lease Expenses
Survey Expenses
Generation, Transmission and Distribution Ex
Extraordinary and Miscellaneous Expenses
Membership Dues and Cont. to Organizations
Cultural and Athletic Expenses
Other Subsidies/ Donations
Legal Services
Auditing Services
Security Services
Computer Data Processing Services
Other Professional Services
Depreciation Expense
Other Maintenance and Operating Expenses

Total Other Operations Expenses

Total Operation Expenses

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
Generation, Transmission and Distribution Inc	43,825,785.87	50,976,380.95	(7,150,595.08)	564,873,532.94	586,408,458.95	(21,534,926.01)	-4%
Fines and Penalties- Service Income	(933,748.50)	1,851,154.62	(2,784,903.12)	19,609,362.25	21,243,899.62	(1,634,537.37)	-8%
Discounts	(14,908.08)	(465,325.00)	(450,416.92)	(3,753,306.57)	(5,583,790.00)	(1,830,483.43)	33%
Total Business and Service Income	42,877,129.29	52,362,210.57	(10,385,915.12)	580,729,588.62	602,068,568.57	(24,999,946.81)	-4%
Less: Operating Expenses:							
Operation Expenses:							
Personal Services							
Salaries and Wages	4,246,605.13	5,038,259.00	791,653.87	52,047,911.88	60,459,086.00	8,411,174.12	14%
Salaries and Wages- Others (Casual/JO)	86,764.48	99,731.00	12,966.52	1,015,697.58	1,196,629.00	180,931.42	15%
Personnel Economic Relief Allowance (PERA)	217,443.20	278,500.00	61,056.80	2,730,919.60	3,342,000.00	611,080.40	18%
Additional Compensation (ADCOM)	217,443.17	278,500.00	61,056.83	2,730,919.46	3,342,000.00	611,080.54	18%
Representation Allowance	95,000.00	96,375.00	1,375.00	1,121,250.00	1,156,500.00	35,250.00	3%
Transportation Allowance	74,000.00	75,375.00	1,375.00	869,250.00	904,500.00	35,250.00	4%
Clothing and Uniform Allowance	163,892.00	253,407.00	89,515.00	1,345,484.30	1,435,000.00	89,515.70	6%
Honoraria (Directors' Fees & Remunerations,e	178,600.00	208,580.00	29,980.00	2,293,200.00	2,502,960.00	209,760.00	8%
Year-end Bonus	(7,616.00)	-	7,616.00	4,441,615.00	5,313,894.00	872,279.00	16%
Other Bonuses and Allowances	(2,500.00)	3,375,437.00	3,377,937.00	8,515,483.33	21,830,437.00	13,314,953.67	61%
Life and Retirement Insurance Contributions	537,851.19	622,835.00	84,983.81	6,404,102.84	7,474,031.00	1,069,928.16	14%
PAG-IBIG Contributions	23,300.00	28,700.00	5,400.00	279,250.00	344,400.00	65,150.00	19%
PHILHEALTH Contributions	51,412.50	77,859.00	26,446.50	612,625.00	934,253.00	321,628.00	34%
ECC Contributions	23,247.65	51,913.00	28,665.35	278,793.20	622,835.00	344,041.80	55%
Provident Fund Contributions	-	778,555.00	778,555.00	6,002,082.22	9,342,539.00	3,340,456.78	36%
Other Personnel Benefit Contributions	320,560.89	241,292.00	(79,268.89)	2,557,991.14	3,279,504.00	721,512.86	22%
Retirement Benefits - Regular	-	-	-	438,557.03	500,000.00	61,442.97	-
Vacation and Sick Leave Benefits	107,997.56	135,365.25	27,367.69	4,122,630.06	4,150,000.00	27,369.94	1%
Other Personnel Benefits	2,778,805.46	1,213,908.00	(1,564,897.46)	17,709,503.03	14,566,720.00	(3,142,783.03)	-22%
Total Personal Services	9,112,807.23	12,854,591.25	3,741,784.02	115,517,265.67	142,697,288.00	27,180,022.33	19%
Other Operations Expenses							
Office Supplies Expense	(155,899.44)	477,607.00	633,506.44	3,372,038.15	5,731,097.00	2,359,058.85	41%
Fuel, Oil and Lubricants Expenses	124,706.68	169,283.81	44,577.13	1,268,865.82	2,031,383.00	762,517.18	38%
Maintenance Supplies Expenses	-	12,011.00	12,011.00	-	144,000.00	144,000.00	100%
Other Supplies Expenses	305,880.18	-	(305,880.18)	861,891.28	205,719.00	(656,172.28)	-319%
Travel Expenses	84,869.79	121,092.00	36,222.21	1,022,079.90	1,453,005.00	430,925.10	30%
Training and Scholarship Expenses	24,120.00	481,006.00	456,886.00	3,868,067.54	4,325,000.00	456,932.46	11%
Water	32,530.45	32,087.00	(443.45)	353,671.15	385,000.00	31,328.85	8%
Electricity	676,494.66	142,587.00	(533,907.66)	2,329,567.25	1,711,000.00	(618,567.25)	-36%
Postage and Deliveries	155.00	6,591.86	6,436.86	14,036.00	40,000.00	25,964.00	65%
Telephone Expenses- Landline	20,216.29	13,624.00	(6,592.29)	137,656.52	163,433.00	25,776.48	16%
Telephone Expenses- Mobile	31,427.12	17,130.00	(14,297.12)	215,015.44	205,560.00	(9,455.44)	-5%
Internet Expenses	700.00	5,708.00	5,008.00	12,021.00	68,452.00	56,431.00	82%
Printing Expenses	630,000.00	678,110.00	48,110.00	1,645,640.00	1,693,750.00	48,110.00	3%
Advertising, Promotional and Marketing Exper	134,208.37	94,810.00	(39,398.37)	606,566.43	1,137,500.00	530,933.57	47%
Taxes, Duties and Licenses	754,465.95	988,686.00	234,220.05	9,920,440.04	11,863,990.00	1,943,549.96	16%
Insurance Premiums	22,429.46	19,770.00	(2,659.46)	300,784.37	298,500.00	(2,284.37)	-1%
Representation Expenses	49,220.51	90,041.00	40,820.49	659,791.11	1,080,481.00	420,689.89	39%
Awards and Rewards	32,000.00	-	(32,000.00)	661,707.24	668,370.00	6,662.76	1%
Indemnities and Other Claims	-	3,337.00	3,337.00	6,409.00	40,000.00	33,591.00	84%
Rent/ Lease Expenses	703,692.11	945,659.00	241,966.89	8,911,963.75	11,347,668.00	2,435,704.25	21%
Survey Expenses	-	65,750.00	65,750.00	34,250.00	100,000.00	65,750.00	66%
Generation, Transmission and Distribution Ex	14,557,993.40	26,945,263.00	12,387,269.60	179,239,188.56	217,742,672.00	38,503,483.44	18%
Extraordinary and Miscellaneous Expenses	24,333.31	24,326.00	(7.31)	292,000.16	292,000.00	(0.16)	0%
Membership Dues and Cont. to Organizations	-	95,000.00	95,000.00	104,381.00	200,000.00	95,619.00	48%
Cultural and Athletic Expenses	84,974.46	260,000.00	175,025.54	149,974.46	325,000.00	175,025.54	54%
Other Subsidies/ Donations	1,330.00	13,110.00	11,780.00	47,245.30	157,320.00	110,074.70	70%
Legal Services	20,000.00	29,200.00	9,200.00	240,000.00	350,400.00	110,400.00	32%
Auditing Services	211,838.20	12,500.00	(199,338.20)	211,838.20	150,000.00	(61,838.20)	-41%
Security Services	483,266.16	481,450.00	(1,816.16)	5,766,478.52	5,780,650.00	14,171.48	0%
Computer Data Processing Services	32,000.00	4,837.00	(27,163.00)	68,000.00	58,000.00	(10,000.00)	-17%
Other Professional Services	-	26,674.00	26,674.00	5,500.00	320,000.00	314,500.00	98%
Depreciation Expense	13,696,550.53	4,166,666.63	(9,529,883.90)	54,920,833.13	50,000,000.00	(4,920,833.13)	-10%
Other Maintenance and Operating Expenses	596,785.34	218,389.00	(378,396.34)	2,408,226.09	2,620,294.00	212,067.91	8%
Total Other Operations Expenses	33,180,288.53	36,642,306.30	3,462,017.77	279,656,127.41	322,690,244.00	43,034,116.59	13%
Total Operation Expenses	42,293,095.76	49,496,897.55	7,203,801.79	395,173,393.08	465,387,532.00	70,214,138.92	15%

San Jose del Monte City Water District
Income Statement
For the period ended DECEMBER 31, 2014

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	Variance	ACTUAL	BUDGET	Variance	%
Maintenance Expenses:							
Repairs and Maintenance - Plant (UPIS)	1,390,169.18	3,036,901.00	1,646,731.82	18,298,955.30	18,214,987.00	(83,968.30)	0%
Repairs and Maintenance - Bldgs. & Other Str	201,689.59	251,303.00	49,613.41	2,109,690.50	3,015,548.00	905,857.50	30%
Repairs and Maintenance - Office Equipment	69,342.61	39,441.00	(29,901.61)	670,645.96	473,050.00	(197,595.96)	-42%
Repairs and Maintenance - Laboratory Equip	42,827.00	50,377.00	7,550.00	152,240.85	604,480.00	452,239.15	75%
Repairs and Maintenance - Land Transport E	37,490.08	74,599.00	37,108.92	801,051.80	895,012.00	93,960.20	10%
Repairs and Maintenance - Construction Equip	8,700.00	3,000.00	(5,700.00)	166,384.80	36,000.00	(130,384.80)	-362%
Repairs and Maintenance - Other Machinery &	382,113.26	343,308.00	(38,805.26)	3,570,375.08	4,119,377.00	549,001.92	13%
Repairs and Maintenance - Furniture and Fixt	3,363.00	45,490.00	42,127.00	24,192.36	545,748.00	521,555.64	96%
Total Maintenance Expenses	2,135,694.72	3,844,419.00	1,708,724.28	25,793,536.65	27,904,202.00	2,110,665.35	8%
Total Operation and Maintenance Expenses	44,428,790.48	53,341,316.55	8,912,526.07	420,966,929.73	493,291,734.00	72,324,804.27	15%
Utility Operating Income	(1,551,661.19)	(979,105.98)	(572,555.21)	159,762,658.89	108,776,834.57	50,985,824.32	47%
Other Income							
Sales Revenue	170,374.58	395,837.00	(225,462.42)	2,668,549.34	4,750,000.00	(2,081,450.66)	-44%
Rent/Lease Income	-	-	-	22,000.00	-	22,000.00	0%
Other Business and Service Income	(1,618,408.08)	793,044.00	(2,411,452.08)	6,746,561.38	9,243,640.00	(2,497,078.62)	-27%
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 Co	-	-	-	-	-	-	0%
Other Subsidy Income	-	-	-	-	-	-	0%
Grants and Donations	-	-	-	-	-	-	0%
Interest Income	100,005.32	166,674.00	(66,668.68)	1,034,064.16	2,000,000.00	(965,935.84)	-48%
Other Income	305,081.02	350,250.00	(45,168.98)	3,729,757.91	4,203,000.00	(473,242.09)	-11%
Total Income	(2,594,608.35)	726,699.02	(3,321,307.37)	173,963,591.68	128,973,474.57	44,990,117.11	35%
Miscellaneous Income Deductions							
Loss on Sale of Assets	-	-	-	-	-	-	0%
Loss of Assets	-	-	-	-	-	-	0%
Other Losses	-	-	-	-	-	-	0%
Net Income Before Interest & Financial Charges	(2,594,608.35)	726,699.02	(3,321,307.37)	173,963,591.68	128,973,474.57	44,990,117.11	35%
Bank Charges	19,249.42	33,337.00	14,087.58	192,946.62	400,000.00	207,053.38	52%
Commitment Fees	-	-	-	-	-	-	0%
Documentary Stamps Expenses	-	-	-	-	-	-	0%
Interest Expenses	6,593,487.12	6,593,487.12	-	80,336,135.70	80,336,135.07	(0.63)	0%
Loan Penalty Expenses	-	-	-	-	-	-	0%
Net Income for the Period	(9,207,344.89)	(5,900,125.10)	(3,307,219.79)	93,434,509.36	48,237,339.50	45,197,169.86	94%

Prepared by:


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Corp. Budget Specialist A

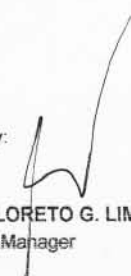
Verified by:


YOLANDA D. BERBANO
Division Manager - Finance

Verified correct 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, 2014

	THIS MONTH	YTD
Cash Flows from Operating Activities		
Cash Inflows:		
Collection of Water Bills, Revenue & Other Charges	46,680,979.75	591,571,260.17
Refund of overpayment of expenses and Cash Advances	115,458.79	1,763,780.10
Sale of fittings / Bid Documents	486,210.95	3,594,837.18
Customer's Deposits	224,746.24	4,590,695.18
Other Collections	1,056,478.54	17,075,604.65
Interests	96,247.09	833,537.51
Adjustments	9,084,249.05	9,217,229.21
Total Cash Inflows	57,744,370.41	628,646,944.00
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	5,614,150.53	49,619,430.23
Fuel/Power for Pumping	8,053,986.34	106,897,277.79
Purchased Water	4,504,477.22	54,314,038.91
Chemicals & Filtering Materials	774,178.60	10,925,113.89
Other Operation and Maintenance Expenses	6,006,556.65	92,027,658.74
Purchase of materials & supplies for Inventory	981,786.71	27,144,923.93
Remittance to Other Agencies	4,512,084.87	77,678,850.10
Refund of Customer's Deposits	8,407.36	80,019.39
Bank Charges	19,249.42	61,751.08
Adjustments	4,648.56	515,082.65
Total Cash Outflows	30,479,526.26	419,264,146.71
Total Cash Provided (used) by Operating Activities	27,264,844.15	209,382,797.29
Cash Flows from Investing Activities:		
Cash Inflows:		
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	2,550,077.39	31,608,176.90
Total Cash Inflows	2,550,077.39	31,608,176.90
Cash Outflows:		
Purchase / Construction of		
Office Equipment, Furniture and Fixtures, Bldgs. & Other PPE	26,402,864.46	141,345,039.01
Transportation Equipment	-	-
Total Cash Outflows	26,402,864.46	141,345,039.01
Total Cash Provided (used) by Investing Activities	(23,852,787.07)	(109,736,862.11)
Cash Flows from Financing Activities		
Cash Inflows:		
Proceeds from Borrowings (Loan Payable)	-	-
Cash Outflows:		
Cash Payment of int. on loans payable & other fin. Charges	-	-
Payment of Loans	8,455,425.00	101,629,624.79
Total Cash Provided (used) by Financing Activities	(8,455,425.00)	(101,629,624.79)
Cash Provided by Operating, Investing and Financing Activities	(5,043,367.92)	(1,983,689.61)
Add: Cash and Cash Equivalents, Beginning	127,205,792.56	124,146,114.25
Cash and Cash Equivalents, Ending	122,162,424.64	122,162,424.64

Prepared by:

Rowena Z. Bautista
ROWENA Z. BAUTISTA
Corporate Budget Specialist A

Yolanda D. Berbano
YOLANDA D. BERBANO
Manager, Finance Division

Noted by:

Engr. Loreto G. Limcolioc
ENGR. LORETO G. LIMCOLIOC
General Manager

Verified Correct by:

Virginia S. de Silva
VIRGINIA S. DE SILVA
Manager, Admin. & Finance Department

Note:

Cash on Hand	7,968,078.45
Working Fund	200,000.00
Revolving Fund	379,250.00
Cash in Bank	113,615,096.19
Total	122,162,424.64