
CAGAYAN DE ORO CITY WATER DISTRICT

FINANCIAL REPORT

December 31, 2015

Date

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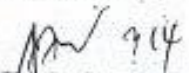
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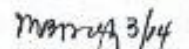
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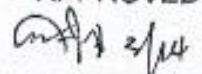
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CAGAYAN DE ORO CITY WATER DISTRICT
TRIAL BALANCE
December 31, 2015

ACCOUNT NO.	ACCOUNT TITLE		DEBIT	CREDIT
10200	CASH-COLLECTING OFFICERS	Php	2,285,308.48	
10700	CASH IN BANK- LOCAL CURRENCY		505,001,792.55	
11100	ACCOUNTS RECEIVABLE-CUSTOMERS		138,724,832.69	
12300	DUE FROM NAT'L GOV'T AGENCIES		84,532.09	
12400	DUE FROM GOCCs		26,451.57	
12500	DUE FROM LGUs		134,339.26	
13400	CASH ADVANCES TO OFFICERS & EMPLOYEES		180.00	
13500	DUE FRM OFFICERS AND EMPLOYEES		3,602.13	
14300	A/R INSURANCE/REINSURANCE CLAIMS		13,558.36	
14400	DUE FROM NGOs		1,727.05	
14900	OTHER RECEIVABLES		857,629.22	
15100	OFFICE SUPPLIES INVENTORY		837,987.89	
15700	FUEL,OIL& LUBRICANTS INVENTORY		132,018.57	
15800	CHEMICAL & FILTERING SUPPLIES INVENTORY		882,852.67	
15900	MAINTENANCE SUPPLIES INVENTORY		6,810,343.59	
16800	CONSTRUCTION MATERIALS INVENTORY		19,054,247.92	
16900	OTHER INVENTORIES		5,221,402.85	
17200	PREPAID INSURANCE		152,189.31	
17700	GUARANTY DEPOSIT		8,753,853.10	
17800	OTHER PREPAYMENTS AND DEPOSITS		196,376.13	
18100	INPUT TAX		2,686.79	
18900	OTHER DEFERRED CHARGES		974,999.73	
20100	LAND		40,725,074.89	
20303	SPRING & TUNNELS		5,000.00	
20304	WELLS		105,137,156.55	
20308	RESERVOIRS & TANKS		32,296,465.16	
20309	TRANSMISSION & DISTRIBUTION MAINS		933,853,365.31	
20310	FIRE MAINS		3,423.70	
20311	SERVICE CONNECTIONS		230,206,921.46	
20312	METERS		193,515,252.58	
20313	METER INSTALLATION		13,719,789.67	
20314	HYDRANTS		6,938,303.16	
20317	UTILITY PLANT HELD FOR FUTURE USE		2,986,731.00	
20318	UNCLASSIFIED UTILITY PLANT		8,564,478.72	
20401	SOURCE OF SUPPLY STRUCTURES AND IMPROVEMENTS		20,662,327.07	
20402	PUMPING PLANT STRUCTURES AND IMPROVEMENTS		67,170,648.41	
20404	TRANSMISSION & DISTRIBUTION STRUCTURES AND IMPROVEMENTS		17,463,201.01	
20405	GENERAL ADMINISTRATIVE STRUCTURES AND IMPROVEMENTS		27,365,881.00	
20700	OFFICE EQUIPMENTS		33,293,620.53	
20800	LABORATORY EQUIPMENTS		6,474,299.97	
21400	LAND TRANSPORT EQUIPMENTS		49,014,272.98	
22501	POWER PRODUCTION EQUIPMENT		38,179,092.65	
22502	PUMPING EQUIPMENT		144,931,954.88	
22503	WATER TREATMENT EQUIPMENT		8,588,898.35	
22504	STORE EQUIPMENT		38,900.00	
22505	COMMUNICATION EQUIPMENT		8,470,354.38	
22506	POWER OPERATED EQUIPMENT		28,059,785.21	
22507	TOOLS, SHOP AND GARAGE EQUIPMENT		25,809,849.03	
22508	SURVEYING INSTRUMENT & ACCESSORIES		41,207.82	
22600	OFFICE FURNITURES & FIXTURES		250,695.00	
24300	CONSTRUCTION-IN-PROGRESS-PLANT		17,458,511.29	
24400	CONSTRUCTION-IN-PROGRESS-BUILDINGS & OTHER STRUCTURES		18,839,991.72	
26100	INTANGIBLE ASSETS		2,106,586.48	
26500	RESTRICTED FUND		50,201,686.59	
27900	OTHER ASSETS		159,320,646.34	
30000	CONTRA ASSET ACCOUNTS			
30100	ALLOWANCE FOR DOUBTFUL ACCOUNTS			
40100	VOUCHERS PAYABLE			
41200	DUE TO NATIONAL AGENCIES			4,118,670.16
41300	Due to GOCCs			5,574,072.04
42300	DUE TO OFFICERS & EMPLOYEES			12,731.08
42400	CONTACTORS' SECURITY DEPOSIT			12,048,593.72
42600	ACCRUED LIGHT & POWER			8,884,008.54
42900	OTHER PAYABLES			52,774,146.20
43300	LOANS PAYABLE			651,522,620.85
43400	CURRENT PORTION OF LONG-TERM DEBTS			64,038,151.22
45100	CUSTOMERS' DEPOSITS			9,056,122.05

ACCOUNT NO.	ACCOUNT TITLE	DEBIT	CREDIT
45900	DEFERRED CREDITS		33,896,613.88
47100	CAPITAL CONTRIBUTION-GOVERNMENT EQUITY		866,925.40
47704	CAPITAL/EQUITY RESERVE		3,170,522.91
47900	DONATED CAPITAL (OPIC)		119,230,157.23
48100	RETAINED EARNINGS		772,324,185.44
57601	METERED SALES		899,542,866.53
57607	SALES TO GOVERNMENT AGENCIES		5,767,882.80
57608	OTHER SALES OR SERVICES		1,605,206.19
61200	INTEREST INCOME		2,755,966.95
61801	MISCELLANEOUS SALES REVENUE		6,747,589.94
61804	OTHER WATER REVENUE		340,650.00
61901	PENALTY CHARGES		39,270,717.68
63100	SUBSIDY FROM NATIONAL GOVERNMENT		410,600.00
65900	OTHER INCOME		4,190,966.01
70101	OPERATION EXPENSES:	11,923,792.53	
70107	TRANSMISSION & DISTRIBUTION EXPENSE-SUPERVISION	10,526,519.88	
70108	CUSTOMERS ACCOUNT EXPENSE-SUPERVISION	12,797,711.41	
70111	ADMINISTRATIVE & GENERAL SALARIES	41,768,395.23	
70600	SALARIES & WAGES- OTHERS (CASUAL & JO)	20,249,715.08	
70700	PERA	9,703,289.98	
71000	REPRESENTATION ALLOWANCE(RA)	2,004,250.00	
71100	TRANSPORTATION ALLOWANCE(TA)	2,004,250.00	
71200	CLOTHING & UNIFORM ALLOWANCE	2,050,026.78	
71300	HONORARIA (BOD)	2,417,261.71	
71400	YEAR END BONUS	34,494,566.74	
71900	OTHER BONUSES AND ALLOWANCES	19,543,904.71	
72100	LIFE & RETIREMENT INSURANCE CONTRIBUTION	11,039,705.42	
72200	PAG-IBIG CONTRIBUTION	480,642.44	
72300	PHILHEALTH CONTRIBUTION	1,008,225.00	
72500	PROVIDENT FUND CONTRIBUTION	11,408,478.78	
73400	RETIREMENT BENEFITS	1,142,500.33	
73700	VACATION AND SICK LEAVE BENEFITS	4,465,165.16	
74900	OTHER PERSONNEL BENEFITS	4,429,144.73	
75100	OFFICE SUPPLIES EXPENSES	4,444,573.16	
75700	FUEL, OIL & LUBRICANT EXPENSES	2,990,192.45	
76600	TRAVEL EXPENSES	804,709.49	
76700	TRAINING & SCHOLARSHIP EXPENSE	2,787,321.27	
76900	ELECTRICITY	3,715,413.42	
77200	POSTAGE AND DELIVERIES	92,047.00	
77300	TELEPHONE EXPENSE-LANDLINE	243,490.88	
77400	TELEPHONE EXPENSE-MOBILE	724,783.48	
77500	INTERNET EXPENSES	224,381.00	
77600	CABLE, SATELLITE, TELEGRAPH, TELEGRAPH & RADIO EXPENSES	102,242.83	
77800	ADVERTISING, PROMOTIONAL & MARKETING	421,728.74	
77900	TAXES, DUTIES & LICENSES	18,706,666.44	
78100	INSURANCE PREMIUMS	645,743.17	
78500	INDEMNITIES AND OTHER CLAIMS	44,244.20	
78600	RENT/LEASE EXPENSE	315,000.00	
79200	GENERATION, TRANSMISSION & DISTRIBUTION EXPENSES	267,378,601.70	
79500	EXTRA MISCELLANEOUS EXPENSES	136,078.83	
79600	MEMBERSHIP DUES & CONTRIBUTION TO ORGANIZATIONS	213,426.54	
79700	CULTURAL & ATHLETIC EXPENSES	120,947.70	
80300	REPAIRS & MAINTENANCE-PLANT	9,725,847.72	
82507	REPAIRS & MAINTENANCE-TOOLS	61,761.25	
84100	DONATIONS	51,000.00	
84200	LEGAL SERVICES	122,000.00	
84300	AUDITING SERVICES	432,000.00	
84600	SECURITY SERVICES	7,974,220.06	
90100	DOUBTFUL ACCOUNTS EXPENSES	699,950.48	
90300	DEPRECIATION	77,229,639.74	
98500	LOSS OF ASSETS	841,779.00	
98900	OTHER MAINTENANCE & OPERATING EXPENSES	3,691,564.03	
99100	BANK CHARGES	40,463.98	
99600	INTEREST EXPENSES	63,557,685.54	
	TOTAL	Php 3,653,844,334.87	Php 3,653,844,334.87
	NET INCOME		Php 288,635,396.09

Cagayan de Oro City Water District
BALANCE SHEET
As of December 31, 2015

	YEAR TO DATE				Increase (Decrease)	
	Actual This Month		This Month Last Year		Over Last Year	
	Amount	% to Total	Amount	% to Total	Amount	% to Total
ASSETS AND OTHER DEBITS						
CURRENT ASSETS						
Cash (NFS No. 4)						
Cash- Collecting Officer	2,285,308.48	0.11	3,505,140.88	0.20	(1,219,832.40)	(34.80)
Cash in Bank- Local Currency, Current Account	168,758,986.18	8.33	180,812,753.33	10.47	(12,053,767.15)	(6.67)
Cash in Bank- Local Currency, Time Deposits	336,242,806.37	16.60	104,562,639.31	6.06	231,680,167.06	221.57
Total	507,287,101.03	25.04	288,880,533.52	16.73	218,406,567.51	75.60
Receivable Accounts (NFS No.5)						
Accounts Receivable	138,724,832.69	6.85	283,626,659.89	16.43	(144,901,827.20)	(51.09)
Allowance for Doubtful Accounts	(2,390,908.91)	(0.12)	(87,985,900.85)	(5.10)	85,594,991.94	(97.28)
Accounts Receivable- Net	136,333,923.78	6.73	195,640,759.04	11.33	(59,306,835.26)	(30.31)
Total	136,333,923.78	6.73	195,640,759.04	11.33	(59,306,835.26)	(30.31)
Other Receivables (NFS No. 6)						
Advances to Officers and Employees	180.00	-	800.00	-	(620.00)	(77.50)
Due from Officers and Employees	3,602.13	-	802.13	-	2,800.00	349.07
Insurance/Reinsurance Claims Receivable	13,558.36	-	13,558.36	-	-	-
Other Receivable	1,104,679.19	0.05	1,093,340.59	0.06	11,338.60	1.04
Total	1,122,019.68	0.06	1,108,501.08	0.06	13,518.60	1.22
Inventories (NFS No. 7)						
Office Supplies Inventory	837,987.89	0.04	899,054.13	0.05	(61,066.24)	(6.79)
Fuel, Oil and Lubricants	132,018.57	0.01	76,204.72	-	55,813.85	73.24
Chemicals and Filtering Supplies Inventory	882,852.67	0.04	887,632.42	0.05	(4,779.75)	(0.54)
Maintenance Supplies Inventory	6,810,343.59	0.34	6,205,075.70	0.36	605,267.89	9.75
Construction Materials Inventory	19,054,247.92	0.94	28,970,932.04	1.68	(9,916,684.12)	(34.23)
Other Inventories	5,221,402.85	0.26	1,236,303.88	0.07	3,985,098.97	322.34
Total	32,938,853.49	1.63	38,275,202.89	2.22	(5,336,349.40)	(13.94)
Prepayments, Deposits and Deferred Charges (NFS No. 8)						
Prepaid Insurance	152,189.31	0.01	374,505.33	0.02	(222,316.02)	(59.36)
Guaranty Deposits	8,753,853.10	0.43	8,591,994.72	0.50	161,858.38	1.88
Other Prepayments and Deposits	196,376.13	0.01	282,388.51	0.02	(86,012.38)	(30.46)
Input Tax	2,686.79	-	-	-	2,686.79	100.00
Other Deferred Charges	974,999.73	0.05	19,523,006.00	1.13	(18,548,006.27)	(95.01)
Total	10,080,105.06	0.50	28,771,894.56	1.67	(18,691,789.50)	(64.97)
TOTAL CURRENT ASSETS	687,762,003.04	33.94	552,676,891.09	32.02	135,085,111.95	24.44
PROPERTY, PLANT AND EQUIPMENT (NFS No. 9)						
Land and Other Improvements						
Land	40,725,074.89	2.01	40,721,074.89	2.36	4,000.00	0.01
Total	40,725,074.89	2.01	40,721,074.89	2.36	4,000.00	0.01
Plant, Buildings and Structures						
Plant (UPIS)	1,527,226,887.31	75.38	1,505,538,708.67	87.22	21,688,178.64	1.44
Buildings and Other Structures	132,662,057.49	6.55	130,664,710.86	7.57	1,997,346.63	1.53
Total	1,659,888,944.80	81.92	1,636,203,419.53	94.79	23,685,525.27	1.45
Equipment and Machinery						
Office Equipment	28,112,367.69	1.39	21,872,915.04	1.27	6,239,452.65	28.53
Laboratory Equipment	6,474,299.97	0.32	6,166,369.97	-0.36	307,930.00	4.99
Land Transport Equipment	49,014,272.98	2.42	35,355,492.98	2.05	13,658,780.00	38.63
Other Machinery and Equipment	254,120,042.32	12.54	229,829,830.28	13.31	24,290,212.04	10.57
Total	337,720,982.96	16.67	293,224,608.27	16.99	44,496,374.69	15.17
Furniture, Fixtures and Books						
Furniture and Fixtures	5,431,947.84	0.27	5,160,372.84	-	271,575.00	5.26
Total	5,431,947.84	0.27	5,160,372.84	0.30	271,575.00	5.26
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,043,766,950.49	100.87	1,975,309,475.53	114.43	68,457,474.96	3.47
Accumulated Depreciation-PPE	(951,874,491.31)	(46.98)	(874,777,063.08)	(50.68)	(77,097,428.23)	8.81
Total	1,091,892,459.18	53.89	1,100,532,412.45	63.75	(8,639,953.27)	(0.79)

	YEAR TO DATE				Increase (Decrease)	
	Actual This Month		This Month Last Year		Over Last Year	
	Amount	% to Total	Amount	% to Total	Amount	% to Total
Construction-in-Progress (NFS No. 10)						
Construction-in-Progress- Plant	17,458,511.29	0.86	11,874,888.18	0.69	5,583,623.11	47.02
Construction-in-Progress- Buildings and Other Structures	18,839,991.72	0.93	14,923,193.43	0.86	3,916,798.29	26.25
Total	36,298,503.01	1.79	26,798,081.61	1.55	9,500,421.40	35.45
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,128,190,962.19	55.68	1,127,330,494.06	65.31	860,468.13	0.08
OTHER ASSETS (NFS No. 11)						
Intangible Assets	2,106,586.48	0.10	2,106,586.48	0.12	-	-
Accumulated Depreciation-Intangible Assets	(1,428,967.83)	(0.07)	(1,386,836.10)	(0.08)	(42,131.73)	3.04
Intangible Assets, net	677,618.65	0.03	719,750.38	0.04	(42,131.73)	(5.85)
Restricted funds	50,201,686.59	2.48	42,888,058.26	2.48	7,313,628.33	17.05
Other Assets	159,320,646.34	7.86	2,607,184.41	0.15	156,713,461.93	6,010.83
TOTAL OTHER ASSETS	210,199,951.58	10.37	46,214,993.05	2.68	163,984,958.53	354.83
TOTAL ASSETS AND OTHER DEBITS	2,026,152,916.81	100.00	1,726,222,378.20	100.00	299,930,538.61	17.37
LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS						
CURRENT LIABILITIES (NFS No. 12)						
Inter-Agency Payables						
Due to National Government Agencies (BIR, etc.)	4,118,670.16	0.20	5,034,125.40	0.29	(915,455.24)	(18.18)
Due to Government Owned and/or Controlled Corporation	5,574,072.04	0.28	8,075,572.07	0.47	(2,501,500.03)	(30.98)
Total	9,692,742.20	0.48	13,109,697.47	0.76	(3,416,955.27)	(1.14)
Other Payables						
Due to Officers and Employees	12,731.08	0.00	903,553.57	0.05	(890,822.49)	(98.59)
Contractor's Security Deposits	12,048,593.72	0.59	8,712,011.17	0.50	3,336,582.55	38.20
Accrued Light and Power	8,884,008.54	0.44	8,808,111.91	0.51	75,896.63	0.86
Other Payables	52,774,146.20	2.60	20,922,964.40	1.21	31,851,181.80	152.23
Total	73,719,479.54	3.64	39,346,641.05	2.28	34,372,838.49	87.36
Loans/ Lease Payable						
Current Portion of Long-term Debt	64,038,151.22	3.16	60,849,274.59	3.52	3,188,876.63	5.24
Total	64,038,151.22	3.16	60,849,274.59	3.52	3,188,876.63	5.24
TOTAL CURRENT LIABILITIES	147,450,372.96	7.28	113,305,613.11	6.56	34,144,759.85	30.14
NON-CURRENT LIABILITIES (NFS 13)						
Loans Payable	651,322,620.85	32.16	716,674,707.64	41.52	(65,352,086.79)	(9.09)
TOTAL NON-CURRENT LIABILITIES	651,322,620.85	32.16	716,674,707.64	41.52	(65,352,086.79)	(9.09)
TOTAL LIABILITIES	798,972,993.81	39.43	829,980,320.75	48.08	(31,007,326.94)	(3.74)
DEFERRED CREDITS (NFS No. 14)						
Customers' Deposit	9,056,122.05	0.45	9,056,662.05	0.52	(540.00)	(0.01)
Other Deferred Credits	33,896,613.88	1.67	50,204,237.46	2.91	(16,307,623.58)	(32.48)
TOTAL DEFERRED CREDITS	42,952,735.93	2.12	59,260,899.51	3.43	(16,308,163.58)	(27.52)
EQUITY (NFS No. 15)						
Government Equity	866,925.40	0.04	866,925.40	0.05	-	-
Capital/Equity Reserve	3,170,522.91	0.16	3,170,522.91	0.18	-	-
Donmed Capital (OPIC)	119,230,157.23	5.88	131,857,138.36	7.64	(12,626,981.13)	(9.58)
Retained Earnings	1,060,959,581.53	52.36	701,086,571.27	40.61	359,873,010.26	51.33
TOTAL EQUITY	1,184,227,187.07	58.45	836,981,157.94	48.49	347,246,029.13	41.49
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS	2,026,152,916.81	100.00	1,726,222,378.20	100.00	299,930,538.61	17.37

CAGAYAN DE ORO CITY WATER DISTRICT
COMPARATIVE STATEMENT OF CHANGES IN EQUITY

	2015	2014
Government Equity		
Balance at beginning of the period	866,925.40	866,925.40
Additions (deductions)		
Balance at the end of the period	<u>866,925.40</u>	<u>866,925.40</u>
Restricted Capital		
Balance at beginning of the period	3,170,522.91	3,170,522.91
Additions (deductions)		
Balance at the end of the period	<u>3,170,522.91</u>	<u>3,170,522.91</u>
Donated Capital		
Balance at beginning of the period	131,857,138.36	131,857,138.36
Additions -OPIC OP Sendong Grant	(12,626,981.13)	
Balance at the end of the period	<u>119,230,157.23</u>	<u>131,857,138.36</u>
Retained Earnings		
Balance at beginning of the period	701,086,571.27	465,868,105.12
Prior period adjustments		
Changes during the period	71,237,614.17	(2,953,394.67)
Net income (loss) for the period	288,635,396.09	238,171,860.82
Balance at the end of the period	<u>1,060,959,581.53</u>	<u>701,086,571.27</u>
TOTAL EQUITY	<u>1,184,227,187.07</u>	<u>836,981,157.94</u>

Cagayan de Oro City Water District
CASH FLOW STATEMENT
As of December 31, 2015

	<u>THIS MONTH</u>	<u>Y-T-D</u>
<u>Cash Flows from Operating Activities</u>		
Cash Inflows:		
Collection of Water Bills	73,406,675.03	922,164,280.94
Collection of Other Water Revenues	661,483.98	8,664,341.05
Refund of overpayment of expenses and Cash Advances	35,787.33	134,940.49
Receipt of Performance/Bidders/Bail Bonds	129,698.11	2,656,771.98
Interest Income	839,251.39	2,251,221.67
Other Receipts	266,908.11	13,316,327.17
Total Cash Inflows	75,339,803.95	949,187,883.30
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	8,395,758.46	99,089,909.29
Fuel/Power for Pumping	9,037,831.00	109,159,039.60
Chemicals		1,107,782.00
Other Operation and Maint. Expenses	3,482,022.53	68,114,639.62
Payment of Payables	12,596,149.46	158,883,543.12
Purchase of office supplies Inventory	243,250.50	2,674,867.74
Payment of prepaid expenses	49,876.77	20,092,559.32
Remittance of GSIS/PAG-IBIG/Withholding Taxes	3,747,400.20	75,500,284.96
Fund Transfer		6,806,592.47
Total Cash Outflows	37,552,288.92	541,429,218.12
Total Cash Provided (used) by Operating Activities	37,787,515.03	407,758,665.18
<u>Cash Flows from Investing Activities:</u>		
Cash Inflows:		
Total Cash Inflows		
Cash Outflows:		
Investments in Securities		
Purchase/construction of		
Buildings and Other Structures	3,476,473.65	8,550,876.94
Office Equipment, Furnitures and Fixtures	1,693,406.00	7,740,044.65
Transportation Equipment	5,285,000.00	11,385,500.00
Other Property, Plant and Equipment	3,179,876.76	36,154,780.40
Total Cash Outflows	13,634,756.41	63,831,201.99
Total Cash Provided (Used) by Investing Activities	(13,634,756.41)	(63,831,201.99)
<u>Cash Flows from Financing Activities</u>		
Cash Inflows:		
Proceeds from Borrowings (Loans Payable)		
Cash Outflows:		
Cash payment of int.on loans payable and other fin. charges	5,001,668.26	63,557,685.54
Payments of domestic and foreign loans	5,313,697.96	61,963,210.14
Total Cash Outflows	10,315,366.22	125,520,895.68
Total Cash Provided (used) by Financing Activities	(10,315,366.22)	(125,520,895.68)
Cash Provided by Operating, Investing and Financing Activities	13,837,392.40	218,406,567.51
Add: Cash and Cash Equivalents - Beginning	493,449,708.63	288,880,533.52
Cash and Cash Equivalents, Ending	507,287,101.03	507,287,101.03

Cagayan de Oro City Water District
NOTES TO FINANCIAL STATEMENTS
 December 31, 2015

I. GENERAL

Note 1 Basis of Reporting

- Cagayan de Oro City Water District (COWD) is a government-owned and controlled corporation that collects, purifies and distributes potable water to its concessionaires in Cagayan de Oro City and Municipality of Opol.
- The financial statements have been prepared in accordance with Generally Accepted Accounting Principles applied on a consistent basis. It was in November of 2014 that COWD converted its chart of accounts from Local Water Utility Administration's Commercial Practices Manual for Water Districts to Modified New Government Accounting System that is applicable to Water Utilities as prescribed by the Commission on Audit. As to date the Modified NGAS chart of accounts is used in the recording of the District's financial transactions and presentation of the Financial Statements.

Note 2 Significant Accounting Policies

Change in Accounting Policies

Allowance for Doubtful Accounts. The District uses the aging of accounts receivable for provision for doubtful account as per Modified NGAS accounting policies Chp.4 Sec. 66 as follows:

Age of Accounts	Percentage
1-60 days	1%
61-180 days	2%
181-1 year	3%
More than 1 year	5%

Supplies Inventory. The District uses the asset method in recording materials and supplies. Expense is recognized upon issuance of the items stored in stocks.

Prepayments. The District adopts the asset method in recording payment for insurance, and vehicle registration which are amortized monthly throughout the period of coverage.

Property, Plant and Equipment (PPE).

- Direct cost of land acquired and other incidental expenses are capitalized as part of the cost of land.

- PPE are carried at cost less accumulated depreciation. The Depreciation is computed using the straight-line method over the estimated useful lives of the properties ranging from 5 to 50 years after deducting the residual value equivalent to 10% of the original cost of the asset from the total cost of the asset.

-The cost of maintenance and minor repairs is charged to expense as incurred, while major repairs, which prolong the life of the assets, are capitalized. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the accounts and any resulting gain or loss is charged to current operation.

Payable Accounts. The District recognized and records payables in the books of accounts only upon delivery of the goods/inventory/other assets and rendition of services to the District.

Income Recognition. Revenues are recorded using the accrual basis of accounting.

Change in Accounting Treatment

Allowance for Doubtful Accounts. The District uses the Percent of Sales Method in estimating Doubtful Accounts up to CY 2014. However, Provision for Doubtful Accounts is change to Aging of Accounts Receivable effective on January 2015 as prescribed by the Modified New Government Accounting System accounting policies Chp.4 Sec. 66. This results to substantive difference in the accumulated balance of the Allowance for Doubtful Accounts and the Required Allowance per Aging of Accounts Receivable. As a result, Pbp 78,188,096.53 was reclassified to Retained Earnings-Unappropriated in January 2015. Details is shown below:

Particulars	No. of Days Outstanding	Active Accounts	%	No. of Days Outstanding	Inactive Accounts	%	Required Allow. For the Period (C=A+B)	
		(A)			(B)			
Unadjusted Balance-12/31/14								87,985,900.85
Uncollectible A/R based on Aging	00-90	953,493.46	1%	00-90	8,474.05	1%	961,967.50	
	over 90	803,487.96	3%	over 90	8,032,348.86	5%	8,835,836.82	
Adjustment per JV#01-02A-15								(78,188,096.53)
Adjusted Balance-12/31/14	TOTAL	1,756,981.42	4%	TOTAL	8,040,822.91	6%	9,797,804.32	9,797,804.32
Uncollectible A/R based on Aging	00-90	964,567.89	1%	00-90	7,746.37	1%	972,314.26	
	over 90	1,105,830.78	3%	over 90	7,765,429.70	5%	8,871,260.48	
Adjustment per JV#01-02A-15								45,770.42
Adjusted Balance-01/31/15	TOTAL	2,070,398.67	4%	TOTAL	7,773,176.07	6%	9,843,574.74	9,843,574.74

Correction of Fundamental errors.

- All prior period Income/Expense Account Adjustments/Errors are corrected using Retained Earnings Unappropriated Account while Adjustments/ Errors affecting current years operation are charged to current year's accounts.

Note 3 Subsequent Events

- The COA Team assigned to conduct the audit of the COWD's FS 2014 required the Accounting Division to submit the December 2015 FS by January 31, 2015 for they also have their due date to submit the Annual Audit Report of COWD by February 28, 2015. In this connection, the Accounting Division has made the cut-off period in the transactions i.e. various operating and maintenance expenses for 2014 received within January 1-15, 2015 are being set up as payables while the rest are charged to Retained Earnings.

Due to this cut-off, various operating expenses for CY 2014 that are expected to be paid in 2015 are not included in the total account setup for various payable for CY 2014 since the necessary data pertaining to these expenses are not yet available at that moment. Some of these payables are Salaries and Wages of Casual & Job Orders, Pensions & Benefits, Overtime pay, Fuel, Oil and Lubricants, Advertising Fee and others. (7)

These expenses are charged directly to Retained Earnings Unappropriated Account upon payment of this payables.

The COA Team assigned to conduct the audit of the COWD's FS 2015 required the Accounting Division to submit the December 2015 FS by 2nd week of February 2015 for they also have their due date to submit the Annual Audit Report of COWD on February 2015. In this connection, the Accounting Division used the Average Materials and Supplies Used from January to November 2015 to estimate the usage for December 2015. Any adjustment resulting from this will be charged to Retained Earnings-Unappropriated.

II. BALANCE SHEET

Note 4 Cash and Other Cash Accounts

The District's cash account consists of undeposited collections and deposits in banks available for general expenditures incurred in operations. The Cash Collecting Officers consists of undeposited cash on hand while Cash in bank - Local Currency is primarily composed of Current Interest Bearing Accounts where its disbursements are thru checks issuances and at the same time earns interest income from its account balances. This account consists of the following:

Account Name	Amount
Cash-Collecting Officers	2,285,308.48
Working Fund	
-Petty Cash Fund	
-Tellers' Change Fund	
Cash in Bank in Local Currency, Current Account	
Philippine National Bank	
- Limketkai	361,622.29
- Limketkai NC Mall	432,988.89
-Carmen	273,354.58
Development Bank in the Philippine	
- Corrales	105,040,129.41
- Capistrano	22,704,880.33
- Contingency Fund	5,509.87
- RTC	1,255,925.95
- Expansion & Operating Reserve	27,814.35
- Special Project	3,790.96
- Capital Improvement	14,536,347.10
- Sendong OP Grant	4,807,783.67
- COWD Online Collection	925,645.30
- POS/IPG Payment	3,508,387.68
- COWD-NHA Bayanihan Project in CDO	2,537,225.89
- COWD Healthcare	0.00
Philippine Veterans Bank	155,353,440.53
United Coconut Planters Bank	194,799.11
- Bulua	1,132,138.95
- Divisoria	360,827.95
Queenbank Savings	1,492,966.90
Land Bank of the Philippines	588,081.72
- Capital Improvement	15,262.67
- Velez	10,302.26
- Macabalan	284,755.31
- Carmen	1,388,247.32
- Puerto	395,087.26
- Capistrano	6,039,640.00
Postal Bank	8,133,294.82
Maybank	514,243.74
Atanuh Bank	309,388.83
Total Cash in Bank-Local Currency, Time Deposits	1,104,804.77
Development Bank in the Philippine	
-Capital Improvement	247,045,167.03
-Expansion & Operating Reserve	29,170,139.34
-General Fund- Corrales	35,018,333.34
-General Fund- Capistrano	25,009,166.66
-COWDNHA CDO Bayanihan Village Project	-
Total Cash	336,242,806.37
	507,287,101.03

The District's cash account consists of undeposited cash and deposits in banks available for general expenditures incurred in operations.

- Cash Collecting Officers consists of year end undeposited collections to be deposited in the bank in January 2016. The details is as follows:

Account	Amount
Corrales-Main Office	1,787,406.72
Karaswagan-Sub Office	230,047.45
Macaasidip-Sub Office	132,664.38
Tiniao-Sub Office	135,189.93
Total	2,285,308.48

- Working Fund includes Petty Cash Fund and Change Fund given to designated disbursing officers and tellers. The Petty Cash Fund is operated on an imprest system.
- Cash in bank, Local Currency is primarily composed of Current Interest Bearing Accounts where its disbursements are thru checks issuances and at the same time earns interest income from its account balances.

On April 03, 2007 the Bureau of Internal Revenue ordered the garnishment of the COWD funds from depository banks. Thus, part of Cash-in Bank, current account is frozen until BIR will lift its garnishment order. The following are included in the garnished accounts:

Particulars	Account No.	Amount
Development Bank of the Philippines (Corrales Branch)		
Special Projects	0810-020008-030	3,790.96
Contingency Fund	0810-020017-030	5,509.87
Land Bank of the Philippines (Velez Branch)		
Capital Improvement	2412-1009-67	15,262.67
Current Account	2412-1035-91	10,302.26
Total		34,865.76

Note 5 Account Receivables

The Accounts Receivable-Customers Account consists of all amounts due on accounts arising from the services rendered to customers for water sales and incidental services.

Particulars	Amount
Billing for the month, net of billing adjustments	75,230,494.17
Penalty, net of penalty adjustment	3,372,739.33
Returned checks and Various Adjustments	62,807,249.33
Collections	(136,981,261.07)
Net Increase/ (Decrease)	4,429,221.76
Beginning Balance	134,295,610.93
Total	138,724,832.69
Allowance for Doubtful Accounts	(2,390,908.91)
Net Amount of A/R Customers	136,333,923.78

Note 6 Other Receivables

The District's Other Receivables consists of the following:

Account Name	Amount
Advances to Officers and Employees	180.00
Due from Officers and Employees	3,602.13
Insurance/Reinsurance Claims Receivable	13,558.36
Other Receivable	
Gov't Agencies	245,322.92
Associations	1,727.05
Customers	112,053.15
Ex-employees	2,393.71
Electric Companies	63,844.00
Employees of Other Water Districts	1,150.00
Hotels	9,089.66
Hospitals	2,129.56
Past Board of Directors	132,185.95
Subdivisions	300,757.04
Schools	33,236.28
Suppliers	5,155.71
Water Districts	86,761.53
Gawad Kalinga Beneficiaries	56,060.00
Others	52,813.21
Total	1,122,019.68

Note 7 Inventories

— This account includes items stored in COWD warehouse, such as office supplies, janitorial supplies, fuel, oil & lubricants, plant materials, operating supplies, chemicals, construction materials, finished goods, tools, meters and other supplies.

<u>Account Name</u>		<u>Amount</u>
Office Supplies Inventory		837,987.89
Fuel, Oil and Lubricants		132,018.57
Chemicals and Filtering Supplies Inventory		882,852.67
Maintenance Supplies Inventory		6,810,343.59
Construction Materials Inventory		19,054,247.92
Other Inventories		
Service Connection	1,950,382.37	
Transmission Distribution Pipe	1,593,388.26	
Work in Progress Inventory	373,433.44	
Finished Goods Inventory	716,716.34	
Tools and Other Supplies	587,482.44	
Total		32,938,853.49

Note 8 Prepayments, Deposits and Deferred Charges

— **Prepayments.** This account consists of the following:

<u>Account Name</u>		<u>Amount</u>
Officers & Employees		15,123.24
Insurance Co.		152,189.31
LTO		54,832.67
Associations		
Bureau of Treasury		126,420.22
Waterlinks		
Total		348,565.44

— **Guaranty Deposit.** This account consists of cash deposits to various offices for specific purposes such as guaranty for fulfillment of obligations.

<u>Office</u>	<u>Purpose</u>	<u>Amount</u>
CEPALCO	Electric bill deposit	5,435,007.03
MORESCO	Electric bill deposit	83,775.72
MISORTEL	Telephone deposit	51,417.00
COACO	oxygen/acetylene tank deposit	2,500.00
Mabuhay Vinyl Corporation	gas chlorine tank deposit	489,000.00
City Treasurer's Office	bond of projects	2,185,640.37
Metropolitan Circuit Trial Court	bond of projects	10,000.00
DPWH Region 10	bond of projects	274,746.66
Pryce Corporation Incorporated	tank deposit	7,000.00
Cagayan de Oro Corporation	Deposit	150,000.00
MisOr 2nd Dist. Eng'g Office	Cash bond of projects	14,766.32
Primestar Realty & Developer Inc.	Rental deposit	50,000.00
Total		8,753,853.10

— **Deferred Charges.** This account consists of the following:

<u>Particulars</u>	<u>Amount</u>
Visayan Surety-Injunction Bond	400,407.96
Land Transfer Cost -Deferred Costing	193,658.56
Non-moving Items for disposal	380,933.21
Total	974,999.73

In adherence with COA AOM No. COWD2016-01(15) dtd. 1/7/2016, the balance of LWUA Pretermination Fees amounting to P 18,628,602.58 as of December 31, 2014 was reclassified to Retained Earnings per JV No. 12-028-15.

Note 9 Property, Plant and Equipment

— This account consists of the following:

Land and Land Rights		40,725,074.89
Transmission & Distribution Mains	933,853,365.31	
Springs & Tunnels	5,000.00	
Wells	105,137,156.55	
Reservoirs & Tanks	32,296,463.16	
Fire Mains	3,423.70	
Services Connections	230,206,921.46	
Meters	193,515,292.58	
Meters Installation	13,719,789.67	
Hydrants	6,938,303.16	

Utility Plant Held For Future Use	2,986,731.00	
Unclassified Utility Plant	8,564,478.72	
Plant (UPIS)		1,527,226,887.31
Source Of Supply Structures & Improvements	20,662,327.07	
Pumping Structures & Improvements	67,170,648.41	
Trns. & Dist. Structures & Improvements	17,463,201.01	
Gen Plant Structures & Improvements	27,365,881.00	
Buildings and Other Structures		132,662,057.49
Office Equipment		28,112,367.69
Laboratory Equipments		6,474,299.97
Land Transport Equipment		49,014,272.98
Power Production Equipment	38,179,092.65	
Pumping Equipment	144,931,954.88	
Water Treatment Equipment	8,588,898.35	
Store Equipment	38,900.00	
Power Operated Equipment	28,059,785.21	
Tools, Shop & Garage Equipment	25,809,849.03	
Surveying Instrument/ Accessories	41,207.82	
Communications Equipment	8,470,354.38	
Other Machinery and Equipment		254,120,042.32
Furniture and Fixtures		5,431,947.84
Total Property, Plant and Equipment		2,043,766,950.49
Accumulated Depreciation		(951,874,491.31)
Total Property, Plant and Equipment, net		1,091,892,459.18

Note 10 Construction in Progress

— This includes all on going construction for property plant which are not ready for use at balance sheet date. This account consists of the following:

Particulars	Amount
Construction Work in Progress of Major Works - Youngsville Project (P5000000 loan)	6,100.00
Construction Work in Progress of Major Works - Administration Projects	17,452,411.29
Total for Construction Work in Progress of Major Works	17,458,511.29
Major maintenance works by administration	17,418,469.77
Major maintenance works - REHAB (SENDONG)	1,421,521.95
Total	36,298,503.01

Note 11 Other Assets

— Restricted Funds consists of deposits for special or specific purposes such as guaranty for the fulfillment of obligations and holdout deposits. This also includes special & time deposit in bank to set aside the deposits received from the customers and the balance of this bank account will offset the balance of Customers Deposits.

Account Name	Development Bank of the Philippines				Total	Lund Bank of the Philippines	Grand Total
	Cash in Bank	Hold-out Deposits	Special Deposit	Time Deposit		Garnished Accounts	
COWD/ LWJA Joint Savings Account	30,809.81			9,967,111.81	9,997,921.62	1,204,703.94	11,202,625.56
Customers Guaranty Deposit			42,244.83	11,431,079.76	11,473,324.59	17,451.94	11,490,776.53
Loan Hold Out Deposits		27,508,284.50			27,508,284.50		27,508,284.50
Grand Total	30,809.81	27,508,284.50	42,244.83	21,398,191.57	48,979,530.71	1,222,155.88	50,201,686.59

DBP-Hold Out Deposit

Per Continuing Deed of Assignment with Hold-out with the DBP dated September 30, 2008, under no. 3 Terms and Conditions:

At any time while the Term Loan is outstanding, the Assignor shall cause to be maintained in the Deposit Account an amount equivalent to at least two(2) monthly amortizations (principal & interest) due on the Term Loan, mentioned in the Term Loan Agreement (collectively, the "Amount Held-Out"). For this purpose, the Assignor agrees not to make any withdrawal from the deposit account that will diminish the balance thereof to an amount less than the Amount Held-Out. The Assignor agrees that the Assignee shall have full control over the Amount Held-Out while the Term Loan and other amounts due thereon or by reason thereof remain outstanding and the Assignor cannot withdraw the same or any portion thereof without the prior written consent of the Assignee. Further, the Assignor hereby authorizes the Assignee to debit from the Deposit Account all amounts due and payable by the Assignor to the Assignee under the Term Loan Agreement and other documents executed in connection with the Term Loan.

LBP-Garnished Accounts

Included in the April 03, 2007 BIR ordered garnishment order is LBP restricted funds. Therefore, these accounts remain frozen until BIR lift its garnishment order.

— Other Assets consists of the following:

Account Name	Amount
Idle Land	1,740,899.50
Land Occupied by Squatters	866,800.00
Inactive A/R Account	156,712,946.84
Total	159,320,646.34

Idle Land & Land Occupied by Squatters. These are owned by COWD but are not currently being used.

Accounts Receivable Customers-Inactive Accounts. The following are the amounts in Pesos of inactive accounts which are part of the total Accounts Receivable from Customers for the last quarter of CY 2015. (Data taken from CSD). Part of this amount involves 4,610 concessionaires covering the period from 1986 to 1991 with a total amount of Ph3,554,406.77. Approved by COWD's Board of Directors per Board Resolution No. 141 dated Dec. 20, 2000 the said amount was written off per JV No. 07-23-03. In adherence with COA, that no Accounts Receivable will be written off without the approval of the Chairman of the Commission on Audit, JV No. 07-23-03 was reversed per JV No. 10-038-08.

Month	Gross	Allow for DA	Net Amount
January	156,064,839.42	7,773,176.07	148,291,663.35
February	157,173,947.08	8,240,587.26	148,933,359.82
March	157,961,371.12	8,386,314.83	149,575,056.29
April	158,266,591.02	8,049,838.26	150,216,752.76
May	159,654,808.42	7,935,365.25	151,719,443.17
June	160,092,880.48	8,007,701.30	152,085,179.18
July	160,382,749.47	8,031,344.08	152,351,405.39
August	161,023,109.88	8,032,310.38	152,990,799.50
September	162,074,644.79	8,044,985.66	154,029,659.13
October	163,555,892.25	8,139,493.73	156,712,946.84
November	164,286,688.71	8,165,330.15	156,121,358.56
December	164,909,872.51	8,196,925.67	156,712,946.84

The Balance of Inactive Accounts Receivable as of December 31, 2014 amounting to Php 155,659,586.42 was reclassified to Other Assets per JV#12-28A-14 in adherence to AOM No. 2015-033(2014) dated February 17, 2015. Furthermore, any subsequent increase in Inactive A/R will also be reclassified to Other Assets.

Note 12 Current Liabilities

Inter-Agency Payables			
Due to National Government Agencies (BIR, etc.)			
Employees Tax Withheld		763,294.38	
Franchise Tax 2%		1,402,581.46	
Professional Tax Withheld		33,405.50	
Rental Tax Withheld		1,227.68	
Suppliers' Tax Withheld		1,918,161.14	4,118,670.16
Due to Government Owned and/or Controlled Corporation:			
GSIS		5,089,194.20	
PAG-IBIG Fund		314,790.94	
PHILHEALTH		169,487.50	
SSS		599.40	5,574,072.04
9,692,742.20			
Other Current Payables			12,731.08
Due to Officers and Employees			
Contractor's Security Deposits			
Retention on contract payments		9,004,774.75	
Performance and Bids Securities		3,043,818.97	12,048,593.72
Accrued Light and Power			
CEPALCO		8,342,221.56	
MORESCO		541,786.98	8,884,008.54
Other Payables			
Legal Counsel (Notarial Fee)		885,410.00	
COWD Coop		149,457.83	
COWD Provident Fund		60,655.71	
Suppliers		19,396,032.60	
Associations		21,374.00	
Hospitals		12,499.76	
Various Payables		32,242,100.60	
Refunds		6,615.70	52,774,146.20
73,719,479.54			
Current Portion of Long-term Debt			
LWUA			7,570,851.94
DBP			56,467,299.28
64,038,151.22			
Total Current Liabilities			147,450,372.96

Taxes Claimed by the Bureau of Internal Revenues per Revenue Regulation, No. 16

Per BIR Assessment Notice No. RR-16-098-112-05 dated 09/14/05, the following taxes are being claimed by BIR covering the period from 1997 to 2003.

	Engie	Penalty	Total
Income	96,816,603.38	150,587,525.05	247,404,128.43
Franchise	36,090,527.28	53,756,303.12	89,846,830.40
VAT	1,410,967.06	2,266,987.68	3,677,954.74
Total	134,338,097.72	206,610,815.85	340,948,913.57

The amount of Php370,203,774.64 was credited to LWUA's LBP Commonwealth Branch Savings Account No. 511357455-9 on May 30, 2013 and was applied as follows:

LAN	Loan Outstanding as of Apr. 2013	Application of the 80% loan	2% Preterm. Fee	Total Refinanced Amount
1-051	63,500,316.61			
1-057	1,020,392.00			
3-747	204,530,481.00	183,623,730.10	3,672,474.60	187,296,204.70
4-2317	179,321,147.00	179,321,147.00	3,586,422.94	182,907,569.94
4-2547	3,095,481.24			
TOTAL	451,468,017.85	362,944,877.10	7,258,897.54	370,203,774.64

The pretermination fees charged by LWUA and the front-end fees/documentary stamps charged by DBP are being amortized for 15 years as follows:

	2% Preterm Fee LWUA	Front-end fee/ Doc stamp DBP	Start of Amort.	No. of years	Total Amount	Per Annum	Per Month
502.011M Refinance Loan	9,698,379.82	6,651,664.61	Oct. 2008	15.00	16,350,044.43	1,090,002.96	90,833.58
370.203M Refinance Loan	7,258,897.54	2,905,039.00	Jun. 2013	15.00	10,163,936.54	677,595.77	56,466.31

Note 14 Deferred Credits

— Customers' Deposit. This account amounting to Php 9,056,122.05 pertains to the deposits made by customers normally before the extension of any service connections as security for the payment of subsequent bills, or as a meter deposit.

— Other Deferred Credits.

LWUA Grant from

Office of the Pres. per COWD OR#3542064 dtd. 1/4/12

Speaker Belmonte per COWD OR# 3534291 dtd. 1/24/12

Total LWUA Grant

Less: Disbursements

LWUA Grant Balance

Add: Other Deferred Credits (Account 45900)

COWD Bugo Village

Customers' Deposit for Service Connection Materials

Barangay Lapasan Rehab

COWD Healthcare Program

COWD NHA CDO Bayanhan Village Project

WSS Calaanin Project

Others (Acct. 45900)

Total Other Deferred Credits

52,791,000.00

1,000,000.00

53,791,000.00

43,942,024.10

9,848,975.90

313,726.38

6,008,160.44

1,036,823.15

4,863,767.10

4,751,653.60

6,020,000.00

1,053,507.31

33,896,613.88

The LWUA Grant is reserved for the rehabilitation of COWD's properties damaged by typhoon Sendong.

Note 15 Equity

— Capital Contribution - Government Equity consist of:

A. City Government

1. Fixed Assets turned over by the City Gov't to WD on Dec. 31, 1973, net of P1,035,562.30

Less: Land reverted to donors (JV 12-60-05)

2. A/R -Customers turned over on Dec. 31, 1973

3. Cost of Cogon Market Pipeline

Sub-total

B. USAID Grant

Regional Water Supply Training & Library.

Total

Capital/Equity Reserve

This account is set up for the Expansion of Operating Reserves in the amount of P3,170,523.00, which was taken from the COWD-DBP General Fund and transferred to a new account at Postal Bank. This reserve was approved by the Board of Directors per Board Resolution No. 159, s-03 dated Sep. 24, 2003. On Sep. 30, 2008, the amount of P3,170,523.00 plus the accumulated interest of P755,010.49 was transferred to DBP-Corrales as holdout deposit for the DBP-P502.011 Million Refinanced Loan.

— Donated Capital

A. Other Paid in Capital

Laboratory Equipments

Transmission and Distribution Mains

Office Furnitures & Fixtures

Distribution Lines

Fire Hydrants

Meter Stub-out

M.STB-Iponan, Westfield Home

PPE-TranspoEquip-Geo-Transprt

PPE-JICA Donation

PPE-Swiss Humanitarian Aid Donation

Total

544,711.22

(18,900.00)

167,199.08

28,419.94

721,430.24

145,495.16

966,925.46

102,504.19

42,631,006.51

66,950.00

843,073.25

2,622,454.25

941,247.09

763,000.00

40,994,730.00

1,999,957.00

90,964,923.19

B. Appraisal Capital

The total amount of P28,442,834.00 was taken up representing under valuation of land and land rights and booked up per JV 11-36-96 and JV12-51-96. The amount of P177,600.00 representing appraisal cost of land reverted to donors per JV 12-20-05. Breakdown of parcels of land and its corresponding appraisal cost are as follows:

Location	Area sq.m.	Appraisal Cost
Aluba Reservoir	1441	386,057.50
Balulang PW No. 14	300	42,325.00
Balulang PW No. 4	200	20,000.00
Balungis PW No. 17	300	90,000.00
Bantiles, Bugo PW No. 11	400	103,127.25
Bontola PW No. 2	600	220,000.00
Bontola Reservoir	2784	395,232.00
Bugo, Reyes PW No. 5	482	96,400.00
Bugo Reservoir	420	37,800.00
Bugo PW No. 6	150	21,000.00
Calaanan PW No. 10	1409	650,008.18
Calaanan PW No. 12	400	165,010.00
Calaanan PW No. 15	400	167,780.00
Calaanan	396	172,000.00
Camaman-an Reservoir	2698	187,844.37
Carmen	120	93,600.00
Carmen Reservoir	3600	879,650.00
Corrales Ave., Main Bldg.	991	9,806,307.00
Gaston Park	281	269,760.00
Grechills Reservoir	420	252,000.00
Gusa	490	161,700.00
Kauswagan Shop Bldg.	4789	6,055,985.00
Macasandig Booster Pump	750	810,000.00
Macasandig PW No. 1 Operation Bldg.	1620	2,218,600.00
Macasandig PW No. 4	116	115,416.00
Macasandig PW No. 7	1200	540,000.00
Macasandig PW No. 8	432	140,560.00
Macasandig	252	70.18
Macasandig PW No. 3 & 3A	254	189,616.56
Macasandig	348	156,600.00
Macasandig PW No. 9	7743	3,677,925.00
Macasandig Old Pump	218	320,460.00
Total		<u>28,442,834.04</u>
Land reverted to donor	150	(21,000.00)
Land reverted to donor	348	(156,600.00)
Balance as of 9/12/31/2012		<u>28,265,234.04</u>
Retained Earnings		
Beginning Balance-1/1/2015		
Retained Earnings - Unappropriated	700,942,477.27	
Retained Earnings - Appropriated	144,094.00	701,086,571.27
Total Net Income		989,721,967.36
Miscellaneous Charges to Retained Earnings due to prior period adjustments		71,237,614.17
Ending Balance-12/31/2015		<u>1,060,959,581.53</u>
In adherence with AOM No. COWD2015-23 dated 11/5/2015, the Donated Capital from LWUA Sendong Grant amounting to P 36,476,905.41 was reclassified to Retained Earnings Appropriated per JV No. 11-28D-15.		
Summary:		
Government Equity		866,925.40
Equity Reserves		3,170,522.91
Donated Capital		
Other Paid in Capital	90,964,925.19	
Appraisal Capital	(28,265,234.04)	119,230,157.23
Retained Earnings		<u>1,060,959,581.53</u>
Total Equity		<u>1,184,227,187.07</u>

Note 16 Significant Disclosures

Bulk Water Supply Agreement (BWSA) between COWD and Rio Verde Consortium, Inc.

A. The Bulk Water Supply Agreement (BWSA) was entered between Cagayan de Oro City Water District (COWD) and Rio Verde Water Consortium, Inc. and confirmed by LWUA on Dec. 23, 2004.

B. A supplemental agreement on Jan. 21, 2005 stipulated that Rio Verde will supply treated bulk water to COWD, and the latter, in turn guaranteed to purchase at least Forty Thousand (40,000) cubic meters per day through out the Contract Period of 25 years that started on CY 2007.

C. COWD's actual payments made to Rio Verde was based on the purchase order in accordance with the contract and not based on the actual delivered bulk water supply.

(16)

2015	Pesos Paid	cu.m. per P.O.	cu.m. Delivered	cu.m. Paid(per 40,000 req)
Jan.	12,871,578.50	1,240,000.00	1,244,280.00	1,231,730.00
Feb.	11,704,000.00	1,120,000.00	1,120,780.00	1,120,000.00
Mar	12,917,767.50	1,240,000.00	1,236,920.00	1,236,150.00
Apr	12,435,813.50	1,200,000.00	1,200,840.00	1,190,030.00
May	12,872,101.00	1,240,000.00	1,240,790.00	1,231,780.00
Jun	12,468,731.00	1,200,000.00	1,193,960.00	1,193,180.00
Jul	12,958,000.00	1,240,000.00	1,240,810.00	1,240,000.00
Aug	12,958,000.00	1,240,000.00	1,240,750.00	1,240,000.00
Sep	12,540,000.00	1,200,000.00	1,215,520.00	1,200,000.00
Oct	12,958,000.00	1,240,000.00	1,240,790.00	1,240,000.00
Nov	12,540,000.00	1,200,000.00	1,200,740.00	1,200,000.00
Dec	12,958,000.00	1,240,000.00	1,296,980.00	1,240,000.00
Totals	152,181,991.50	14,600,000.00	14,673,160.00	14,562,870.00

Humanitarian Donation of the Government of Switzerland to COWD

As part of the relief operation for the Victims of the Typhoon Sendong, the Government of Switzerland thru its Swiss Humanitarian Aid (SHA) donated the following Equipments to Cagayan de Oro City Water District with a total amount of Php 2,092,736.60 (CHF 44,647 X Php 46.87295 per CHF to Php exchange rate dtd. 1/30/2012) per Memorandum of Agreement & Letter of Donation between the COWD and the Swiss Humanitarian Aid of the Swiss Confederation dtd. June 1, 2012 and GM Memorandum 15, s-2012.

- 2 Bladders 5,000 litres with drinking water distribution stand
- 1 Bladders 10,000 litres with drinking water distribution stand
- 1 water laboratory
- 1 well cleaning set
- 2 tool kit
- 1 repair kit for drinking water distribution stand
- 18 WATASOL

Equipments Turn-over by Japan International Cooperation Agency (JICA) to COWD

As part of the Rehabilitation Project for COWD Facilities Damaged by Typhoon Sendong, Japan International Cooperation Agency(JICA) turn-over the following Equipments to Cagayan de Oro City Water District with a total amount of Php 40,994,730.00.

I. Production Facilities

A. New Booster Pump (3-Phase 440 V)

150 Hp submersible pump & motor

150 Hp VFD complete w/ panel board & accessories software

7,500,000.00

3,500,000.00

1,000,000.00

12,000,000.00

B. Production Well Motors (3-Phase 440V Submersible Pump-Motor Assembly complete w/ controllers & accessories

PW No. 1-125 Hp

PW No. 4- 60 Hp (240V)

PW No. 7- 60 Hp

PW No. 9-125 Hp

PW No. 19-100 Hp

PW No. 24-30 Hp

2,000,000.00

1,500,000.00

1,500,000.00

2,000,000.00

2,000,000.00

800,000.00

9,800,000.00

C. Transformer

Power Cable for BPS old

Secondary Cable for BPS New-Yen Loan

800,000.00

800,000.00

1,600,000.00

D. Chlorinating System

100 ppd

1,000,000.00

E. Generator Set

219 KVA for PWs 4,7,9 & 19

6,000,000.00

75 KVA for PW 24

1,094,730.00

7,094,730.00

II. Other Facilities

A. Laboratory Apparatus and Equipment

Biosafety Cabinet

1,000,000.00

III. Service Connection Rehab

A. Materials

5/8"1/2" water meter

8,500,000.00

Total

40,994,730.00

Establishment of Other-Deferred Debits-Non-moving Items for Disposal

As of May 2012 COWD has established a total of P239,510.20 corresponding to non-moving items for disposal. This account is shown under deferred charges account.

Disposal of Unserviceable Items

The unserviceable items of COWD was sold to 88 Cooney Recycling Metal Junk Shop for a total amount of Php 3,555,992.00 per OR# 3717847 & 3717857 dated January 08, 2014.

GSIS Payable- Premium Deficiency (ER) under MOA signed on October 31, 2013

Approved per Board Resolution Nos. 101, S-12 and 061, S-13,(Annex "A") dated September 25, 2012 and July 15, 2013 respectively the Memorandum of Agreement (MOA) between COWD and GSIS for the settlement of unpaid premiums and interest for the period covered June 1978 to March 1992 with the net total obligation of P 6,410,706.93 and such is payable within a period of sixty (60) months, with interest rate of twelve percent (12%) per annum on a diminishing balance.

Approved per Board Resolution No. 010, S-2015 the 5-year term mode of payment of Government Share (GS) back Premium, Arrearages & Interest including 50% interest for retired and separated employees covering the period from June 1978 to March 1992 with a maximum total estimated amount of Php 3,155,157.21 and authorize the General Manager to enter into and sign a Supplemental Memorandum of Agreement (MOA) with GSIS for and in behalf of COWD. However, this was amended per Board Resolution No. 024,S-15.

Approved per Board Resolution No. 024,S-15 the resolution to pay the Government Share of Back Premium, Arrearages & Interest with 50% condonation covering the period from June 1978 to March 1992 for retired and or separated employees in the total amount of Php 1,380,681.56 on one time basis rather than the 5-year term mode of payment to save on interest charges that would amount to Php 462,068.36.

Adaption and Implementation of 30% Water Rate Adjustment in 3 Tranches

BOD Resolution No. 086, s-13 dated October 2, 2013 approved the Adaption and Implementation of the New Water Rates of COWD in 3 tranches. In pursuant to it, GM Memorandum-255, s-2013 dated October 10, 2013 hereby directed the implementation of the said water rate adjustment.

Effectivity:

November 01, 2013	1st 10% increase
February 01, 2014	2nd 10% increase
May 01, 2014	3rd 10% increase

Effectivity shall apply to the consumption month, therefore billing shall commence December 01, 2013, March 01, 2014 and June 01, 2014, respectively.

Memorandum of Agreement (MOA) dated March 19, 2014 between National Housing Authority (NHA) and Cagayan de Oro City Water District (COWD).

The COWD Board of Directors Resolution No. 100, S-13 approve the Memorandum of Agreement (MOA) by and between NHA and COWD for the Installation, Operation and Maintenance of the Development of Water Source with Overhead Steel Tank at the NHA-CDO Bayanihan Village Phase I located at Macapaya, Camaman-an, Cagayan de Oro City. The Project will be undertaken at an Estimated Total Project Cost of Eleven Million Eight Hundred Seventy Nine Thousand One Hundred Thirty Four Pesos (Php 11,879,134.00) to be completed within a period of 120 calendar days, breakdown as follows:

Lot Acquisition	280,000.00
Production Well Drilling	2,836,690.00
Support Facilities	6,365,950.00
Overhead Steel Tank	2,396,494.00
TOTAL	11,879,134.00

Funds for installation of the said project shall be provided by NHA Forty Percent (40%) of the total project cost shall be released upon perfection of the Agreement while the rest of the project shall be released on progress payment basis. The said partial payment of 40% of the total project cost was received by COWD per OR No. 3789040 dated September 3, 2014 amounting to Php 4,751,653.60.

Memorandum of Agreement (MOA) dated June 29, 2015 between DILG, LGU of Cagayan de Oro City and COWD.

The COWD Board of Directors' Resolution No. 070, S-15 dtd. 5/2/2015 approved the Memorandum of Agreement (MOA) by and between DILG, LGU-CDOC and COWD for the Proposed Expansion of Level II Water Supply System for CDORSHIP-1 Phase III at Calsanan, Calamitcan, this city, as one of the 2014 Bottom-up Budgeting (BUB) Program of the present administration which will be funded by the DILG (as source agency), LGU (as implementing partner) and COWD (as implementing agency). The said project will serve 1,274 families that have been displaced by typhoon Sendong.

The total cost for this project is as follows:

Agency	Amount
DILG	4,900,000.00
LGU of Cagayan de Oro City	2,100,000.00
COWD	3,400,146.00
TOTAL	10,400,146.00

Memorandum of Agreement (MOA) between Johndorf Ventures Corporation and Cagayan de Oro City Water District (COWD).

Per Board Resolution No. 153 S-10 dated November 10, 2010 which approved the Memorandum of Agreement (MOA) between COWD and Johndorf Ventures Corporation, that Johndorf will be reimbursed of the actual expenses incurred to interconnect Pag-ibig Citi Homes to the COWD's Main Water Supply Pipe and such is payable w/in three (3) years on a quarterly basis. The computation is as follows:

Actual amount for the contract	8,328,262.10
Less: Deductions	
Water Payments Collected	(828,374.28)
Cost of Seepage per MOA	(86,973.00)
Net Payable to Johndorf Ventures	7,412,914.82
Divide: Payment Period	12
Quarterly Payment to Johndorf	617,742.90

Principal Amount	7,412,914.82
Less: Payments (Jan. 2012-Jan. 2015)	<u>(7,412,914.82)</u>
Balance as of January 31, 2015	

Materials and Supplies Register (MSJ)

The Materials and Supplies Register used in the preparation of April 30, 2015 Financial Statements was based on the actual materials and supplies used in March 2015 because the actual amount of MSJ is not yet available. In line with this, the variance will be adjusted on May 2015 Financial Statements.

Cost of Lost Inventory in COWD Warehouse Kauswagan, CDOC from COWD's book of accounts per JV#06-028-15.

The loss of inventory was due to the theft incident that involves a guard on duty of Rover Eagle Security Services. As stipulated in the Contract of Service (Item No. 5) between COWD and Rover Eagle Security Services, Rover Eagle is liable to pay the cost of the stolen items amounting to Php 841,779.00 on 3 installments starting April 2015.

Cagayan de Oro City Water District
FINANCIAL AND OPERATING HIGHLIGHTS
For the Month Period Ended December 31, 2015

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	OVER (UNDER) BUDGET	ACTUAL	BUDGET	OVER (UNDER) BUDGET
FINANCIAL OPERATING HIGHLIGHTS						
Operating Revenues	80,203,204.15	81,350,066	(1,146,861.85)	956,030,880.09	962,727,761	(6,696,880.91)
Operating Expenses	75,260,804.51	59,512,981	(15,747,823.51)	607,557,121.49	714,155,739	106,598,617.51
Utility Operating Income	4,942,399.64	21,837,085	(16,894,685.36)	348,473,758.60	248,572,022	99,901,736.60
Net Other Income/(Deductions)	(4,448,231.41)	(4,973,336.00)	525,104.59	(59,838,362.51)	(62,472,512.00)	2,634,149.49
Net Income/(Loss)	494,168.23	16,863,749	(16,369,580.77)	288,635,396.09	186,099,510.00	102,535,886.09
Amount per cubic meter billed:						
Operating Revenues	16.39	16	0.31	16.50	17	(0.29)
Operating Expenses	15.38	12	(3.61)	10.48	12	1.97
Utility Operating Income	1.01	4	(3.31)	6.01	4	1.68
Net Income/(Loss)	0.10	3.33	(3.23)	4.98	3	1.74
Net Cash Increase (Decrease)	13,837,392.40	1,614,606	12,222,786.40	218,406,567.51	4,706,893	213,699,674.51
Net Funds Inflow (Outflow)	(26,921,188.55)	12,785,599	(39,626,787.55)	256,599,938.52	136,201,721	120,398,217.52
Debits to Payroll Clearing Account	8,307,080.64	10,320,867	2,013,786.36	99,089,909.29	123,850,398	24,760,488.71
FINANCIAL CONDITION						
Gross Plant Additions	14,873,070.06	11,513,817	3,359,253.06	77,957,896.36	138,165,804	(60,207,907.64)
Gross Plant Retirements	-	-	-	-	-	-
Total Utility Plant (Net of Depreciation)	1,091,892,459.18	-	1,091,892,459.18	1,091,892,459.18	-	1,091,892,459.18
Accumulated Depreciation	(951,874,491.31)	-	(951,874,491.31)	(951,874,491.31)	-	(951,874,491.31)
Paid-in Capital	120,097,082.63	-	120,097,082.63	120,097,082.63	-	120,097,082.63
Retained Earnings - Unappropriated	1,060,815,487.53	-	1,060,815,487.53	1,060,815,487.53	-	1,060,815,487.53
- Appropriated	144,094.00	-	144,094.00	144,094.00	-	144,094.00
Capital/ Equity Reserve	3,170,522.91	-	3,170,522.91	3,170,522.91	-	3,170,522.91
Total Capital	1,184,227,187.07	-	1,184,227,187.07	1,184,227,187.07	-	1,184,227,187.07
Long Term Debt	651,522,620.85	-	651,522,620.85	651,522,620.85	-	651,522,620.85
Periodical Long Term Debt Requirements (Principal & Interest):						
Due next month of Phase II-A Project- Production Wells	35,293.00	37,555	2,262.00	183,243.00	187,775	2,262.00
Due within next 12 months of Phase II-A Project- Production Wells	423,516.00	423,516	-	423,516.00	423,516	0.00
Due next month of Phase II-B Schedule A, B & C Projects	908,666.00	1,031,067	122,401.00	4,910,533.00	5,155,335	122,401.00
Due within next 12 months of Phase II-B Schedule A, B & C Projects	10,903,992.00	10,903,992	-	10,903,992.00	10,903,992	0.00
Due next month of Phase III Project (520.128M)	186,857.00	242,597	55,740.00	1,101,505.00	1,212,985	55,740.00
Due within next 12 months of Phase III Project (520.128M)	2,242,284.00	2,242,284	-	2,242,284.00	2,242,284	0.00
Due next month of DBP Refinanced Loan	9,102,253.22	9,193,413	91,179.78	46,166,358.24	46,166,358	91,179.78
Due within next 12 months of DBP Refinanced Loan	109,226,798.64	109,226,799	-	109,226,798.64	109,226,799	0.00
Due next month of LWUA 200M loan - Lateral Project	0.00	0	-	0.00	0	0.00
Due within next 12 months of LWUA 200M loan - Lateral Project	0.00	0	-	0.00	0	0.00
Due next month of LWUA-5MHRSpYoungsVto	82,317.00	82,317	-	411,585.00	411,585	0.00
Due within next 12 months of LWUA-5MHRSpYoungsVto	987,804.00	987,804	-	987,804.00	987,804	0.00
Percent of Long Term Debt to Net Utility Plant	59.67	-	59.67	59.67	-	(59.67)
Times Long Term Debt requirement due this month covered by						
Utility Operating Income	0.48	-	0.48	0.48	-	0.48
Amount in Loan Sinking Fund	-	-	-	-	-	-
Debt / Equity Ratio	0.42: 0.58	-	0.42: 0.58	0.42: 0.58	-	0.42: 0.58
Current Ratio	4.66: 1.00	-	4.66: 1.00	4.66: 1.00	-	4.66: 1.00

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	OVER (UNDER) BUDGET	ACTUAL	BUDGET	OVER (UNDER) BUDGET
PRODUCTION BILLINGS & COLLECTIONS						
Production -						
Cu. M. produced						
For month/year	4,894,460.92	5,059,265	(164,804.08)	57,950,036.90	57,353,891.00	596,145.90
Production Well	3,693,590.92	3,819,265	(125,674.08)	43,296,956.90	42,633,891.00	663,065.90
Bulk Water - Rio Verde	1,200,870.00	1,240,000	(39,130.00)	14,653,080.00	14,720,000.00	(66,920.00)
Average daily for month/year	157,885.84	163,202	(5,316.26)	158,767.22	157,134	1,633.28
Rated Production Capacity for Month/year (in cu.m.)	5,633,277.27	5,733,253	(99,975.73)	64,336,483.64	64,877,519.00	(541,035.36)
% Utilization of Rated Production Capacity	87%	88%	-1%	90%	88%	2%
Cu. M. billed and accounted for water	2,272,912.50	2,529,633	(256,720.00)	27,440,067.34	28,676,946	(1,236,878.16)
% Unaccounted for Water	53.56%	50.00%	-3.56%	52.65%	50%	-2.65%
Production and Distribution Cost per cu.m. produced	7.35	6.07	(1.28)	5.84	6.42	0.58
Water Billings:						
in Cu.M.	2,202,168.00	2,529,633	(327,464.50)	26,496,575.00	28,676,946	(2,180,370.50)
Amount	75,230,494.17	77,595,198	(2,364,703.83)	905,011,220.98	917,669,367	(12,658,146.02)
Average Consumption per customer	25.00	28.75	(3.75)	25.07	27.16	(2.09)
Collections -						
Collection of Water Billings:						
For Current month's billings	44,139,604.63			541,291,049.19		
For Previous month's billings	29,411,223.31			383,287,372.56		
Percent of Collections of Current Water Bill this month's billings ***	59%			60%		
Customer Accounts -						
Balances at End of Period	138,724,832.69	-	138,724,832.69	138,724,832.69	-	138,724,832.69
Increase/(Decrease) for the Period	4,429,221.76	-	4,429,221.76	4,429,221.76	-	4,429,221.76
Allowance for Bad Debts at End of Period - Credit	(2,390,908.91)	-	(2,390,908.91)	(2,390,908.91)	-	(2,390,908.91)
Increase/(Decrease) for the Period	118,100.45	(874,616)	992,716.85	(86,290,818.84)	79,970	(86,370,789.32)
Bad Debts Written Off during the Period	-	-	-	-	-	-
CAPITAL EXPENDITURES:						
COWD FUND:						
Amount Spent - 2014 Capex	3,831,356.35	11,513,817	7,682,460.90	13,680,071.66	138,165,807	124,485,735.34
Total Cost to Complete - 2015 Capex		7,682,460.90			124,485,735.34	
2013 to 2014 Capex paid in 2015	8,611,521.22			57,665,320.88		
Total Amount Spent	12,442,877.57				138,165,807.00	
Total Approved Budget		138,165,807			138,165,807.00	
Expected Underrun (Overrun)						
Rehab Grant (Sendong) Fund:						
Amount Spent (net cash outflow)	17,379.72			48,983,216.33	53,791,000.00	4,807,783.67
Total Cost to Complete		4,807,783.67			4,807,783.67	
Total Cost - Sendong Grant (spent and cost to complete amount)		53,791,000.00			53,791,000.00	
Total Approved Budget					53,791,000.00	
Expected Underrun (Overrun)						
OTHER PERTINENT STATISTICS:						
No. of Connections:						
Total	88,076	87,974	102	88,076	87,974	102
Increase/(Decrease)	1,708	232	1,476	2,552	2,784	(232)
Metered	88,076	87,974	102	88,076	87,974	102
Unmetered	-	-	-	-	-	-
Estimated Population Served	616,532	615,818	(714.00)	616,532	615,818	(714.00)
Kilometers of Mains in Use	544	-	544	544	-	544
Kilometers of Pipes under Service	563	-	563	563	-	563
Total Employees	421	632	(211)	421	632	(211)
*** AMOUNT ROUNDED TO THE NEAREST PESO (Php) ***						

Cagayan de Oro City Water District
DETAILED INCOME STATEMENT
For the period ended December 31, 2015

CURRENT MONTH						PARTICULARS	YEAR TO DATE					
ACTUAL		BUDGET		OVER/(UNDER) BUDGET			ACTUAL		BUDGET ***		OVER/(UNDER) BUDGET	
AMOUNT	%TOTAL	AMOUNT	%TOTAL	AMOUNT	%BUDGET		AMOUNT	%TOTAL	AMOUNT	%TOTAL	AMOUNT	%BUDGET
OPERATING REVENUES												
Generation, Trans. and Distribution Income												
74,772,931.27	92.56	77,204,186.00	94.57	(2,431,254.73)	(3.15)	Metered Sales	899,542,866.53	93.64	912,977,201.00	94.49	(13,434,334.47)	(1.47)
457,562.90	0.57	391,014.00	0.48	66,548.90	17.02	Sales to Government Agencies by Contracts	5,767,882.80	0.80	4,692,168.00	0.49	1,075,714.80	22.93
224,724.06	0.28	108,078.00	0.13	116,646.06	107.93	Other Sales or Services	1,605,206.19	0.17	1,296,936.00	0.13	308,270.19	23.77
75,455,218.23	93.43	77,703,278.00	95.18	(2,248,059.77)	(2.89)	TOTAL WATER SALES	906,915,955.52	94.41	918,966,305.00	95.11	(12,050,349.48)	(1.31)
Other Business and Service Income												
427,945.00	0.53	562,394.00	0.89	(134,449.00)	(23.91)	Miscellaneous Service Revenue	6,747,589.94	0.70	6,746,728.00	0.70	(1,138.06)	(0.02)
33,000.00	0.04	43,508.00	0.05	(10,508.00)	(24.15)	Other Water Revenue	340,650.00	0.04	522,096.00	0.05	(181,446.00)	(34.75)
3,372,739.33	4.18	2,991,211.00	3.86	381,528.33	12.75	Penalty Charges	39,270,717.68	4.09	35,894,532.00	3.72	3,376,185.68	9.41
914,301.59	1.13	49,675.00	0.06	864,626.59	1,740.57	Interest Income	2,755,966.95	0.29	596,100.00	0.06	2,159,866.95	362.33
-	0.00	-	0.00	-	-	Subsidy from National Government	410,800.00	0.04	-	0.00	410,800.00	100.00
560,273.70	0.69	289,613.00	0.35	270,660.70	93.46	Other Income	4,190,966.01	0.44	3,475,356.00	0.36	715,610.01	20.59
5,388,259.62	6.57	3,936,401.00	4.82	1,371,858.62	34.85	TOTAL OTHER REVENUES	53,716,490.58	5.59	47,236,812.00	4.89	6,479,678.58	13.72
80,763,477.85	100.00	81,639,679.00	100.00	(876,201.15)	(1.07)	TOTAL OPERATING REVENUES	960,632,446.10	100.00	966,203,117.00	100.00	(5,570,670.90)	(0.58)
PRODUCTION DEPARTMENT												
SOURCE OF SUPPLY EXPENSES:												
OPERATIONS EXPENSES												
Salaries and Wages and Other Comp./Benefits												
1,040,740.14	1.29	1,214,278.00	1.49	173,537.86	14.29	Source of Supply Operation Supervision Exp.	11,923,792.53	1.24	14,571,336.00	1.51	2,647,543.47	18.17
55,167.50	0.07	32,098.00	0.04	(23,069.50)	(71.87)	Other Wages	159,090.58	0.02	385,176.00	0.04	226,085.42	59.70
Other Compensation/Benefits												
134,402.87	0.17	131,500.00	0.16	(2,902.87)	(2.21)	Personnel Economic Relief Allowance (PERA)	1,333,130.04	0.14	1,578,000.00	0.16	244,869.96	15.52
18,500.00	0.02	37,000.00	0.05	18,500.00	50.00	Representation Allowance (RA)	262,000.00	0.03	444,000.00	0.05	182,000.00	40.99
18,500.00	0.02	37,000.00	0.05	18,500.00	50.00	Transportation Allowance (TA)	262,000.00	0.03	444,000.00	0.05	182,000.00	40.99
21,205.11	0.03	23,333.00	0.03	2,127.89	9.12	Clothing and Uniform Allowance	280,297.31	0.03	279,996.00	0.03	(301.31)	(0.11)
-	0.00	105,407.00	0.13	105,407.00	100.00	Year-end Bonus-13th mo.pay	1,096,712.13	0.11	1,264,884.00	0.13	168,171.87	13.30
-	0.00	105,407.00	0.13	105,407.00	100.00	Year-end Bonus-14th mo.pay	-	0.00	1,264,884.00	0.13	1,264,884.00	100.00
-	0.00	23,333.00	0.03	23,333.00	100.00	Cash Gift	290,125.00	0.03	279,996.00	0.03	(10,129.00)	(3.62)
19,800.00	0.02	100,800.00	0.12	81,000.00	80.36	Rice Allowance	426,800.00	0.04	1,209,600.00	0.13	783,000.00	64.73
77,160.00	0.10	39,600.00	0.05	(37,560.00)	(94.85)	Transportation Allowance for Operators	289,200.00	0.03	475,200.00	0.05	186,000.00	39.14
-	0.00	23,333.00	0.03	23,333.00	100.00	Productivity Enhancement Incentive (PEI)	1,087,045.00	0.11	279,996.00	0.03	(807,049.00)	(288.24)
217,040.89	0.27	105,407.00	0.13	(111,633.89)	(105.91)	Anniversary Pay	1,055,204.41	0.11	1,264,884.00	0.13	179,679.59	14.21
-	0.00	92,833.00	0.11	92,833.00	100.00	Service Incentive Pay-PRAISE	1,099,000.00	0.11	1,113,996.00	0.12	14,996.00	1.35
7,500.00	0.01	3,750.00	0.00	(3,750.00)	(100.00)	Loyalty Pay	45,000.00	0.00	45,000.00	0.00	-	0.00
893,000.00	1.11	63,000.00	0.08	(830,000.00)	(1,317.46)	Performance-based Bonus (PBB)	893,000.00	0.09	756,000.00	0.08	(137,000.00)	(18.12)
1,525,000.00	1.89	-	0.00	(1,525,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	1,525,000.00	0.16	-	0.00	(1,525,000.00)	(100.00)
Personnel Benefit Contributions												
160,066.06	0.20	163,086.00	0.20	3,019.94	1.85	GSIS Life and Retirement Insurance Contributions	1,610,476.30	0.19	1,957,032.00	0.20	346,555.70	7.49
5,600.00	0.01	6,500.00	0.01	900.00	13.85	PAG-IBIG Contributions	68,100.00	0.01	78,000.00	0.01	9,900.00	12.89
12,487.50	0.02	15,128.00	0.02	2,640.50	17.45	PHILHEALTH Contributions	185,587.50	0.02	181,536.00	0.02	(4,051.50)	(2.23)
148,023.69	0.18	176,234.00	0.22	28,210.31	16.01	Provident Fund Contributions	1,690,307.62	0.18	2,114,808.00	0.22	424,500.38	20.07
Other Personnel Benefit Contributions												
Other Personnel Benefits												
233,230.93	0.29	59,666.00	0.07	(173,564.93)	(290.89)	Retirement Benefits - Terminal leave-Regular/Casual	295,345.45	0.03	715,992.00	0.07	420,646.55	55.75
91,420.39	0.11	130,827.00	0.16	39,206.61	30.01	Vacation and Sick Leave Benefits	773,067.75	0.08	1,567,524.00	0.16	794,456.25	50.88
472,622.18	0.59	124,974.00	0.15	(347,648.18)	(278.18)	Other Personnel Benefits (Overtime/Holiday Pay)	1,499,493.17	0.16	1,499,688.00	0.16	194.83	0.01
Supplies Expenses												
74,509.76	0.09	46,594.00	0.06	(27,915.76)	(56.91)	Office Supplies Expense	207,907.43	0.02	559,128.00	0.06	351,220.57	62.82
91,564.25	0.11	60,508.00	0.07	(31,056.25)	(51.33)	Fuel, Oil and Lubricants Expenses	375,149.47	0.04	726,096.00	0.08	350,946.53	48.33
-	0.00	750.00	0.00	750.00	100.00	Maintenance Supplies Expenses-repair of office equip.	14,060.00	0.00	9,000.00	0.00	(5,060.00)	(56.22)
-	0.00	-	0.00	-	0.00	Other Supplies Expenses-tools	60.00	0.00	-	0.00	(60.00)	(100.00)

19,591.00	0.02	11,000.00	0.01	(8,591.00)	(78.10)	Generation, Trans. And Distribution Expenses						
12,958,000.00	18.04	12,714,166.00	15.57	(243,834.00)	(1.92)	Source of Supply -Miscellaneous Expenses	36,682.20	0.00	132,000.00	0.01	95,317.80	72.21
18,295,132.27	22.85	15,647,312.00	19.17	(2,647,820.27)	(16.92)	Purchased Water	152,181,991.50	18.64	152,669,992.00	15.79	386,000.50	0.25
						TOTAL OPERATIONS EXPENSES	181,195,425.39	18.86	187,767,744.00	19.43	6,572,318.61	3.50
						MAINTENANCE EXPENSES						
						Utility Plant						
	0.00	4,512.00	0.01	4,512.00	100.00	Maint. of Collecting and Impounding Reservoirs		0.00	54,144.00	0.01	54,144.00	100.00
1,717.78	0.00	9,328.00	0.01	7,610.22	81.58	Maintenance of Wells	8,388.64	0.00	111,936.00	0.01	103,547.36	92.51
1,717.78	0.00	13,840.00	0.02	12,122.22	67.59	TOTAL MAINTENANCE EXPENSES	8,388.64	0.00	166,080.00	0.02	167,691.36	94.98
18,296,850.05	22.85	15,661,152.00	19.18	(2,635,698.08)	(16.83)	TOTAL SOURCE OF SUPPLY EXPENSES	181,203,814.03	18.86	187,933,824.00	19.45	6,730,009.97	3.58

						PUMPING EXPENSES:						
						OPERATIONS EXPENSES						
						Salaries and Wages and Other Compensation						
261,802.53	0.32	173,382.00	0.21	(88,420.53)	(51.00)	Pumping Labor Expenses	1,901,465.14	0.20	2,080,584.00	0.22	179,118.66	8.61
						Generation, Trans. And Distribution Expenses						
1,327.27	0.00	44,242.00	0.05	42,914.73	97.00	Pumping Operations Expenses	32,567.27	0.00	530,904.00	0.05	498,336.73	93.87
8,961,685.83	11.10	10,250,000.00	12.56	1,288,314.17	12.57	Power/Fuel Purchased for Pumping	110,573,447.42	11.51	123,000,000.00	12.73	12,426,552.58	10.10
9,224,815.63	11.42	10,467,824.00	12.82	1,242,808.37	11.87	TOTAL OPERATIONS EXPENSES	112,507,479.83	11.71	125,611,488.00	13.00	13,104,008.17	10.43
						MAINTENANCE EXPENSES						
						Utility Plant						
						Buildings and Structures						
542,267.03	0.67	175,518.00	0.21	(366,749.03)	(208.95)	Preventive Maint. of Pumping Plant Structures and Imp.	683,137.67	0.07	2,106,216.00	0.22	1,423,078.33	67.57
17,674.25	0.02	16,866.00	0.02	(1,008.25)	(8.05)	Maint. of Pumping Plant Structures and Imp.	289,701.11	0.03	199,992.00	0.02	(89,709.11)	(44.86)
559,941.28	0.69	192,184.00	0.24	(367,767.28)	(191.38)	TOTAL MAINTENANCE EXPENSES	972,838.78	0.10	2,306,208.00	0.24	1,333,369.22	67.82
9,784,756.91	12.12	10,659,808.00	13.06	875,051.09	8.21	TOTAL PUMPING EXPENSES	113,480,318.61	11.81	127,917,696.00	13.24	14,437,377.39	11.26

						WATER TREATMENT EXPENSES:						
						OPERATIONS EXPENSES						
						Generation, Trans. And Distribution Expenses						
845,927.40	1.05	494,834.00	0.81	(351,093.40)	(70.95)	Chemical, Filtering and Laboratory Supplies Exp.	4,590,595.51	0.48	5,938,008.00	0.61	1,347,412.49	22.89
845,927.40	1.05	494,834.00	0.81	(351,093.40)	(70.95)	TOTAL OPERATIONS EXPENSES	4,590,595.51	0.48	5,938,008.00	0.61	1,347,412.49	22.89
						MAINTENANCE EXPENSES						
						Other Machinery and Equipment						
52,046.34	0.06	25,000.00	0.03	(27,046.34)	(108.19)	Water Treatment Equipment	74,566.08	0.01	300,000.00	0.03	225,443.92	75.15
52,046.34	0.06	25,000.00	0.03	(27,046.34)	(108.19)	TOTAL MAINTENANCE EXPENSES	74,566.08	0.01	300,000.00	0.03	225,443.92	75.15
897,973.74	1.11	519,834.00	0.64	(378,139.74)	(72.74)	TOTAL WATER TREATMENT EXPENSES	4,665,161.59	0.49	6,238,008.00	0.65	1,572,856.41	25.21
28,979,580.70	36.68	26,540,794.00	32.88	(2,138,786.70)	(7.97)	TOTAL PRODUCTION EXPENSES	299,349,284.23	31.16	322,089,528.00	33.34	22,740,243.77	7.06

ENGINEERING DEPARTMENT

PLANNING, DESIGN/ ENVIRONMENTAL, WATERSHED/
CONSTRUCTION, ELECTRO-MECHANICAL EXPENSES

						OPERATION						
						Salaries and Wages and Other Comp./Benefits						
657,704.50	0.81	1,011,420.00	1.24	353,715.50	34.97	Supervision Engineering Expenses	7,274,343.00	0.76	12,137,040.00	1.28	4,862,697.00	40.00
256,697.45	0.32	217,014.00	0.27	(39,683.45)	(18.26)	Engineering Labor Expenses	2,254,217.36	0.23	2,604,168.00	0.27	349,950.64	13.44
						Other Compensation/Benefits						
162,366.65	0.20	158,500.00	0.19	(4,066.65)	(2.57)	Personnel Economic Relief Allowance (PERA)	1,385,020.75	0.14	1,902,000.00	0.20	516,979.25	27.18
13,500.00	0.02	84,000.00	0.07	40,500.00	75.00	Representation Allowance (RA)	170,000.00	0.02	648,000.00	0.07	478,000.00	73.77
13,500.00	0.02	84,000.00	0.07	40,500.00	75.00	Transportation Allowance (TA)	170,000.00	0.02	648,000.00	0.07	478,000.00	73.77
21,187.66	0.03	27,083.00	0.03	5,895.34	21.77	Clothing and Uniform Allowance	306,731.35	0.03	324,986.00	0.03	18,254.65	5.82
	0.00	103,580.00	0.13	103,580.00	100.00	Year-end Bonus-13th mo pay	879,156.89	0.09	1,242,960.00	0.13	363,803.11	29.27
	0.00	103,580.00	0.13	103,580.00	100.00	Year-end Bonus-14th mo pay		0.00	1,242,960.00	0.13	1,242,960.00	100.00
	0.00	27,083.00	0.03	27,083.00	100.00	Cash Gift	318,375.00	0.03	324,986.00	0.03	6,621.00	2.04
18,000.00	0.02	117,000.00	0.14	99,000.00	64.62	Rice Allowance	295,200.00	0.03	1,404,000.00	0.15	1,108,800.00	78.97
	0.00	3,171.00	0.00	3,171.00	100.00	Extra Miscellaneous Expenses		0.00	38,008.00	0.00	38,008.00	100.00
	0.00	27,083.33	0.03	27,083.33	100.00	Productivity Enhancement Incentive (PEI)	836,993.76	0.09	325,000.00	0.03	(511,993.76)	(157.54)
164,963.82	0.20	103,580.00	0.13	(61,383.82)	(59.26)	Anniversary Pay	824,819.18	0.09	1,242,960.00	0.13	418,140.82	33.84
24,000.00	0.03	104,416.67	0.13	80,416.67	77.02	Service Incentive Pay-PRAISE	1,123,000.00	0.12	1,253,000.00	0.13	130,000.00	10.38
2,500.00	0.00	833.00	0.00	(1,667.00)	(200.12)	Loyalty Pay	15,000.00	0.00	9,996.00	0.00	(5,004.00)	(50.08)

875,500.00	1.09	73,125.00	0.09	(802,375.00)	(1,097.28)	Performance-based Bonus (PBB)	875,500.00	0.09	877,500.00	0.09	2,000.00	0.23
1,850,000.00	2.29	-	0.00	(1,850,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	1,850,000.00	0.19	-	0.00	(1,850,000.00)	(100.00)
Personnel Benefit Contributions												
148,362.53	0.18	142,573.00	0.17	(5,789.53)	(4.06)	GSIS Life and Retirement Insurance Contributions	1,206,178.89	0.13	1,710,876.00	0.18	504,697.11	29.50
5,300.00	0.01	7,700.00	0.01	2,400.00	31.17	PAG-IBIG Contributions	57,800.00	0.01	92,400.00	0.01	34,800.00	37.66
8,300.00	0.01	14,687.00	0.02	6,387.00	43.49	PHILHEALTH Contributions	104,862.50	0.01	176,244.00	0.02	71,281.50	40.44
98,106.99	0.12	142,854.00	0.17	44,747.01	31.32	Provident Fund Contributions	883,851.96	0.09	1,714,248.00	0.18	830,596.04	46.45
Other Personnel Benefits												
88,268.81	0.11	8,484.00	0.01	(79,804.81)	(942.87)	Retirement Benefits -Terminal leave- Regular/Casual	461,451.68	0.05	101,568.00	0.01	(359,883.68)	(354.33)
96,413.01	0.12	115,980.00	0.14	19,566.99	16.87	Vacation and Sick Leave Benefits	555,757.84	0.06	1,391,790.00	0.14	836,002.16	60.07
316,000.00	0.39	28,066.00	0.03	(287,934.00)	(1,025.92)	Other Personnel Benefits (Overtime/Holiday Pay)	335,952.12	0.03	336,792.00	0.03	839.88	0.25
Supplies Expenses												
73,210.93	0.09	33,334.00	0.04	(39,876.93)	(119.63)	Office Supplies Expense	395,525.63	0.04	400,008.00	0.04	4,482.37	1.12
62,262.55	0.08	14,500.00	0.02	(47,762.55)	(329.40)	Fuel, Oil and Lubricants Expenses	171,382.11	0.02	174,000.00	0.02	2,617.89	1.50
-	0.00	600.00	0.00	600.00	100.00	Maintenance Supplies Expenses -repair of off. Equip	-	0.00	7,200.00	0.00	7,200.00	100.00
-	0.00	-	0.00	-	(100.00)	Other Supplies Expenses-tools	5,671.15	0.00	-	0.00	(5,671.15)	(100.00)
7,692.00	0.01	3,000.00	0.00	(4,692.00)	(196.40)	Miscellaneous Engineering Department Expenses	31,862.46	0.00	36,000.00	0.00	4,137.54	11.49
Watershed & Environmental Development Exp.												
100,000.00	0.12	16,667.00	0.02	(83,333.00)	(498.99)	Reforestation	113,798.00	0.01	200,004.00	0.02	86,206.00	43.10
5,864,036.90	8.27	2,713,884.00	3.32	(2,350,142.90)	(86.60)	TOTAL PLANNING...EXPENSES	22,902,151.83	2.38	32,566,684.00	3.37	9,694,532.37	29.88

NONREVENUE WATER MANAGEMENT DEPARTMENT (REPAIR & MAINTENANCE)

MAINTENANCE EXPENSES												
Salaries and Wages and Other Comp./Benefits												
989,044.80	1.22	1,117,605.00	1.37	128,560.20	11.50	Trans. and Dist. Expense- Maint. Supervision	10,526,519.88	1.10	13,411,260.00	1.39	2,884,740.12	21.51
714,777.28	0.89	595,584.00	0.73	(119,193.28)	(20.01)	Trans. and Dist. Expense- Maint. Labor	4,249,026.41	0.44	7,147,008.00	0.74	2,897,981.59	40.55
Other Compensation/Benefits												
138,727.39	0.17	141,500.00	0.17	2,772.61	1.98	Personnel Economic Relief Allowance (PERA)	1,804,489.89	0.17	1,698,000.00	0.18	93,500.11	5.51
18,500.00	0.02	47,000.00	0.06	28,500.00	60.64	Representation Allowance (RA)	219,500.00	0.02	564,000.00	0.06	344,500.00	61.08
18,500.00	0.02	47,000.00	0.06	28,500.00	60.64	Transportation Allowance (TA)	219,500.00	0.02	564,000.00	0.06	344,500.00	61.08
22,368.53	0.03	25,000.00	0.03	2,631.47	10.53	Clothing and Uniform Allowance	310,247.47	0.03	300,000.00	0.03	(10,247.47)	(3.42)
-	0.00	97,016.00	0.12	97,016.00	100.00	Year-end Bonus-13th mo. pay	999,552.12	0.10	1,164,192.00	0.12	164,639.88	14.14
-	0.00	97,016.00	0.12	97,016.00	100.00	Year-end Bonus-14th mo. pay	-	0.00	1,164,192.00	0.12	1,164,192.00	100.00
-	0.00	25,000.00	0.03	25,000.00	100.00	Cash Gift	310,500.00	0.03	300,000.00	0.03	(10,500.00)	(3.50)
27,000.00	0.03	108,000.00	0.13	81,000.00	75.00	Rice Allowance	639,000.00	0.07	1,296,000.00	0.13	657,000.00	90.89
-	0.00	25,000.00	0.03	25,000.00	100.00	Productivity Enhancement Incentive (PEI)	1,000,506.92	0.10	300,000.00	0.03	(700,506.92)	(233.50)
198,577.37	0.25	97,016.00	0.12	(101,561.37)	(104.69)	Anniversary Pay	992,886.89	0.10	1,164,182.00	0.12	171,305.11	14.71
-	0.00	107,917.00	0.13	107,917.00	100.00	Service Incentive Pay-PRAISE	1,260,000.00	0.13	1,295,004.00	0.13	35,004.00	2.70
6,666.65	0.01	3,750.00	0.00	(2,916.65)	(77.78)	Loyalty Pay	40,000.00	0.00	45,000.00	0.00	5,000.00	11.11
809,500.00	1.00	67,500.00	0.08	(742,000.00)	(1,089.28)	Performance-based Bonus (PBB)	809,500.00	0.08	810,000.00	0.08	500.00	0.08
1,625,000.00	2.01	-	0.00	(1,625,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	1,625,000.00	0.17	-	0.00	(1,625,000.00)	(100.00)
Personnel Benefit Contributions												
140,741.78	0.17	149,826.00	0.18	9,084.22	8.06	GSIS Life and Retirement Insurance Contributions	1,574,038.74	0.17	1,797,912.00	0.19	123,873.26	6.89
6,400.00	0.01	6,950.00	0.01	550.00	7.91	PAG-IBIG Contributions	92,042.44	0.01	83,400.00	0.01	(8,642.44)	(10.38)
11,987.50	0.01	14,041.00	0.02	2,053.50	14.63	PHILHEALTH Contributions	138,112.50	0.01	168,492.00	0.02	30,379.50	18.03
144,168.57	0.18	158,002.00	0.19	13,833.43	8.76	Provident Fund Contributions	1,914,601.49	0.20	1,896,024.00	0.20	(18,777.49)	(0.99)
Other Personnel Benefits												
9,120.40	0.01	18,485.00	0.02	9,364.60	50.68	Retirement Benefits -Terminal leave- Regular/Casual	16,505.44	0.00	221,820.00	0.02	205,314.56	92.56
84,282.69	0.10	119,802.00	0.15	35,519.31	29.65	Vacation and Sick Leave Benefits	775,889.66	0.08	1,437,624.00	0.15	661,735.34	48.05
558,122.20	0.69	60,966.00	0.07	(497,156.20)	(815.48)	Other Personnel Benefits (Overtime/Holiday Pay)	731,057.15	0.08	731,592.00	0.08	534.85	0.07
Supplies Expenses												
96,624.50	0.12	37,412.00	0.05	(59,212.50)	(158.27)	Office Supplies Expense	415,616.09	0.04	448,944.00	0.05	33,327.91	7.42
146,103.46	0.18	86,000.00	0.11	(60,103.46)	(66.89)	Fuel, Oil and Lubricants Expenses	830,658.86	0.09	1,032,000.00	0.11	201,341.14	19.51
-	0.00	-	0.00	-	0.00	Other Supplies Expenses-Tools	34,149.60	0.00	-	0.00	(34,149.60)	(100.00)
9,279.00	0.01	3,500.00	0.00	(5,779.00)	(165.11)	Miscellaneous NRW Management Expenses	45,519.10	0.00	42,000.00	0.00	(3,519.10)	(8.36)
34.89	-	-	-	-	-	Maintenance of Reservoirs and Tanks	418.96	0.00	-	0.00	(418.96)	(100.00)
572,696.27	0.71	119,718.00	0.15	(452,978.27)	(378.37)	Maintenance of Trans. and Dist. Mains	1,170,171.06	0.12	1,436,916.00	0.15	266,744.94	18.55
511,913.08	0.63	427,528.00	0.52	(84,385.08)	(19.74)	Maintenance of Services	6,085,790.82	0.63	5,130,336.00	0.53	(955,454.82)	(18.62)
50,818.18	0.06	17,424.00	0.02	(33,394.18)	(191.88)	Maintenance of Meters	68,377.18	0.01	209,088.00	0.02	140,710.82	68.25
Maintenance of Meter Installation												
66,044.28	0.08	37,032.00	0.05	(29,012.28)	(78.34)	Maintenance of Hydrants & Valves	229,034.77	0.02	444,384.00	0.05	215,349.23	48.46
6,976,998.92	8.64	3,858,690.00	4.73	(3,118,408.82)	(60.82)	TOTAL NRW MANAGEMENT EXPENSES	39,028,421.94	4.06	46,303,090.00	4.79	7,276,658.06	16.72

104,459.55	0.13	113,184.00	0.14	8,704.45	7.68	Provident Fund Contributions	1,163,557.34	0.12	1,357,966.00	0.14	194,410.66	14.32
						Other Personnel Benefits						
37,233.14	0.05	11,896.00	0.01	(25,337.14)	(212.99)	Retirement Benefits -Terminal Leave- Regular/Casual	111,699.42	0.01	142,752.00	0.01	31,052.58	21.75
28,714.26	0.04	79,075.00	0.10	50,360.74	63.69	Vacation and Sick Leave Benefits	217,738.13	0.02	948,900.00	0.10	731,161.87	77.05
10,000.00	0.01	1,500.00	0.00	(8,500.00)	(566.67)	Other Personnel Benefits (Overtime/Holiday Pay)	10,000.00	0.00	18,000.00	0.00	8,000.00	44.44
5,998.00	0.01	5,200.00	0.01	(798.00)	(15.35)	Miscellaneous Management Services Expenses	36,012.10	0.00	62,400.00	0.01	26,387.90	42.29
						Supplies Expenses						
154,727.40	0.19	61,991.00	0.08	(92,746.40)	(149.64)	Office Supplies Expense	377,709.75	0.04	743,772.00	0.08	366,062.25	49.22
53,509.69	0.07	11,160.00	0.01	(42,349.69)	(379.48)	Fuel, Oil and Lubricants Expenses	132,177.79	0.01	133,920.00	0.01	1,742.21	1.30
						Advertising Expenses						
177,359.01	0.22	106,975.00	0.13	(70,384.01)	(65.79)	Advertising, Promotional and Marketing Exp.	421,728.74	0.04	1,283,700.00	0.13	661,971.26	67.15
50,000.00	0.06	13,333.00	0.02	(36,667.00)	(275.01)	Donations	51,000.00	0.01	159,996.00	0.02	108,996.00	66.12
						Corporate Social Responsibility Expenses						
97,765.15	0.12	9,000.00	0.01	(88,765.15)	(998.26)	Community Partnership Program (Old & New Barangay)	123,833.70	0.01	108,000.00	0.01	(15,833.70)	(14.86)
-	0.00	6,917.00	0.01	6,917.00	100.00	Educational Activities Related Program	-	0.00	83,004.00	0.01	83,004.00	100.00
428,600.00	0.53	9,083.00	0.01	(419,517.00)	(4,816.71)	Other Activities	482,513.50	0.05	108,996.00	0.01	(373,517.50)	(342.89)
3,276,889.58	4.06	1,827,594.00	2.24	(1,448,295.58)	(79.30)	Total Operation Expenses	17,067,983.21	1.78	21,931,128.00	2.27	4,863,134.79	22.17
						Maintenance:						
-	0.00	1,000.00	0.00	1,000.00	100.00	Repairs and Maintenance - Office Equipment	1,100.00	0.00	12,000.00	0.00	10,900.00	90.83
3,276,889.58	4.06	1,828,594.00	2.24	(1,448,295.58)	(79.20)	TOTAL MANAGEMENT SERVICES EXPENSES	17,069,083.21	3.66	21,943,128.00	4.64	4,874,034.79	22.21

OFFICE OF THE GENERAL MANAGER

						OPERATION						
						Salaries and Wages and Other Comp./Benefits						
441,091.00	0.55	449,215.00	0.55	8,124.00	1.81	Supervision	4,407,945.12	0.46	5,390,580.00	0.56	962,634.88	18.23
131,919.34	0.16	83,490.00	0.10	(48,429.34)	(58.01)	Salaries and Wages-Others	833,928.70	0.09	1,001,880.00	0.10	167,951.30	16.76
						Other Compensation/Benefits						
28,636.35	0.04	36,500.00	0.04	7,863.65	21.54	Personnel Economic Relief Allowance (PERA)	322,045.37	0.03	436,000.00	0.05	115,954.63	26.47
19,000.00	0.02	19,000.00	0.02	-	0.00	Representation Allowance (RA)	216,250.00	0.02	228,000.00	0.02	11,750.00	5.15
19,000.00	0.02	19,000.00	0.02	-	0.00	Transportation Allowance (TA)	216,250.00	0.02	228,000.00	0.02	11,750.00	5.15
6,728.44	0.01	6,250.00	0.01	(478.44)	(7.95)	Clothing and Uniform Allowance	64,773.41	0.01	75,000.00	0.01	10,226.59	13.64
-	0.00	39,661.00	0.05	39,661.00	100.00	Year-end Bonus-13th mo.pay	413,157.80	0.04	475,932.00	0.05	62,774.20	13.19
-	0.00	39,661.00	0.05	39,661.00	100.00	Year-end Bonus-14th mo.pay	-	0.00	475,932.00	0.05	475,932.00	100.00
-	0.00	6,250.00	0.01	6,250.00	100.00	Cash Gift	79,000.00	0.01	75,000.00	0.01	(4,000.00)	(5.33)
7,200.00	0.01	27,000.00	0.03	19,800.00	73.33	Rice Allowance	102,600.00	0.01	324,000.00	0.03	221,400.00	66.33
21,468.50	0.03	9,167.00	0.01	(12,301.50)	(134.19)	Extra Miscellaneous Expenses	110,004.00	0.01	110,004.00	0.01	-	0.00
	0.00	6,250.00	0.01	6,250.00	100.00	Productivity Enhancement Incentive (PEI)	419,927.00	0.04	75,000.00	0.01	(344,927.00)	(459.90)
80,949.15	0.10	39,661.00	0.05	(41,288.15)	(104.10)	Anniversary Pay	404,745.79	0.04	475,932.00	0.05	71,186.21	14.86
-	0.00	20,833.00	0.03	20,833.00	100.00	Service Incentive Pay-PRAISE	238,000.00	0.02	249,996.00	0.03	11,996.00	4.80
1,666.65	0.00	833.00	0.00	(833.65)	(100.08)	Loyalty Pay	10,000.00	0.00	9,996.00	0.00	(4.00)	(0.04)
202,000.00	0.25	16,875.00	0.02	(185,125.00)	(1,097.04)	Performance-based Bonus (PBB)	202,000.00	0.02	202,500.00	0.02	500.00	0.25
375,000.00	0.46	-	0.00	(375,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	375,000.00	0.04	-	0.00	(375,000.00)	(100.00)
						Personnel Benefit Contributions						
62,779.62	0.08	60,320.00	0.07	(2,459.62)	(4.06)	GSIS Life and Retirement Insurance Contributions	439,023.20	0.05	723,840.00	0.07	284,816.80	36.35
1,500.00	0.00	1,750.00	0.00	250.00	14.29	PAG-IBIG Contributions	14,200.00	0.00	21,000.00	0.00	6,800.00	32.38
3,962.50	0.00	5,086.00	0.01	1,125.50	22.12	PHILHEALTH Contributions	34,550.00	0.00	61,056.00	0.01	26,506.00	43.41
66,163.65	0.08	65,991.00	0.06	(172.65)	(0.28)	Provident Fund Contributions	470,831.58	0.05	791,892.00	0.08	321,060.42	40.54
						Other Personnel Benefit Contributions						
979.35	0.00	16,281.00	0.02	15,301.65	93.98	Retirement Benefits -Terminal leave- Regular/Casual	6,855.39	0.00	195,372.00	0.02	188,516.61	96.49
26,080.12	0.03	49,021.00	0.06	22,940.88	46.90	Vacation and Sick Leave Benefits	129,834.01	0.01	588,252.00	0.06	458,417.99	77.93
						Other Personnel Benefits (Overtime/Holiday Pay)						
						Supplies Expenses						
69,471.26	0.09	46,358.00	0.06	(23,113.26)	(49.98)	Office Supplies Expense	275,074.48	0.03	556,296.00	0.06	281,221.52	50.55
59,749.72	0.07	7,700.00	0.01	(52,049.72)	(676.97)	Fuel, Oil and Lubricants Expenses	107,991.85	0.01	92,400.00	0.01	(15,591.85)	(18.67)
135,852.83	0.17	55,000.00	0.07	(80,852.83)	(147.01)	Miscellaneous Office of the GM Expenses	594,601.56	0.06	660,000.00	0.07	65,398.44	9.91
30,000.00	0.04	16,700.00	0.02	(13,300.00)	(79.64)	Legal Services	122,000.00	0.01	200,400.00	0.02	78,400.00	39.12
236,000.29	0.29	36,000.00	0.04	(200,000.29)	(555.56)	Auditing Services	432,000.00	0.04	432,000.00	0.04	-	0.00
						Maintenance:						
10,000.00	0.01	500.00	0.00	(9,500.00)	(1,900.00)	Repairs and Maintenance - Office Equipment	10,550.00	0.00	6,000.00	0.00	(4,550.00)	(75.83)
2,837,198.77	2.52	1,180,355.00	1.48	(856,843.77)	(72.69)	TOTAL OFFICE OF THE GM EXPENSES	11,053,139.26	1.38	14,164,280.00	1.40	3,111,120.74	21.96

OFFICE OF THE BOARD OF DIRECTORS

OPERATION

Salaries and Wages and Other Comp./Benefits												
46,970.00	0.06	46,245.00	0.06	(725.00)	(1.57)	Supervision	453,640.00	0.05	554,940.00	0.06	101,300.00	18.25
-	0.00	7,700.00	0.01	7,700.00	100.00	Salaries and Wages-Others	-	0.00	92,400.00	0.01	92,400.00	100.00
Honoraria (Directors' Fees and Remunerations)												
192,080.00	0.24	160,720.00	0.20	(31,360.00)	(19.51)	Per diem -Regular & Special(comm)	1,928,640.00	0.20	1,928,640.00	0.20	-	0.00
870,240.00	1.08	72,520.00	0.09	(797,720.00)	(1,100.00)	Performance-based Incentives (Benefits)	870,240.00	1.08	870,240.00	0.09	-	0.00
112,700.00	0.14	40,180.00	0.05	(72,520.00)	(180.48)	Reimbursable Expenses-transpo/meals/communication	488,621.71	0.05	482,160.00	0.05	(6,461.71)	(1.34)
Other Compensation/Benefits												
2,000.00	0.00	3,000.00	0.00	1,000.00	33.33	Personnel Economic Relief Allowance (PERA)	24,000.00	0.00	36,000.00	0.00	12,000.00	33.33
473.71	0.00	417.00	0.00	(56.71)	(13.80)	Clothing and Uniform Allowance	7,561.88	0.00	5,004.00	0.00	(2,557.88)	(51.11)
-	0.00	3,854.00	0.00	3,854.00	100.00	Year-end Bonus-13th mo.pay	36,970.00	0.00	46,248.00	0.00	9,278.00	20.08
-	0.00	3,854.00	0.00	3,854.00	100.00	Year-end Bonus-14th mo.pay	-	0.00	46,248.00	0.00	46,248.00	100.00
-	0.00	417.00	0.00	417.00	100.00	Cash Gift	5,000.00	0.00	5,004.00	0.00	4.00	0.08
-	0.00	1,800.00	0.00	1,800.00	100.00	Rice Allowance	3,600.00	0.00	21,600.00	0.00	18,000.00	83.33
-	0.00	417.00	0.00	417.00	100.00	Productivity Enhancement Incentive (PEI)	36,970.00	0.00	5,004.00	0.00	(31,966.00)	(836.81)
7,394.00	0.01	3,854.00	0.00	(3,540.00)	(91.85)	Anniversary Pay	36,970.00	0.00	46,248.00	0.00	9,278.00	20.08
-	0.00	1,500.00	0.00	1,500.00	100.00	Service Incentive Pay-PRAISE	18,000.00	0.00	18,000.00	0.00	-	0.00
35,000.00	0.04	1,125.00	0.00	(33,875.00)	(3,011.11)	Performance-based Bonus (PBB)	35,000.00	0.04	13,500.00	0.00	(21,500.00)	(158.28)
25,000.00	0.03	-	0.00	(25,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	25,000.00	0.00	-	0.00	(25,000.00)	(100.00)
Personnel Benefit Contributions												
6,036.40	0.01	5,889.00	0.01	(337.40)	(5.92)	GSIS Life and Retirement Insurance Contributions	55,936.80	0.01	69,388.00	0.01	12,451.20	18.21
100.00	0.00	150.00	0.00	50.00	33.33	PAG-IBIG Contributions	1,200.00	0.00	1,800.00	0.00	600.00	33.33
437.50	0.00	550.00	0.00	112.50	20.45	PHILHEALTH Contributions	5,250.00	0.00	6,600.00	0.00	1,350.00	20.45
7,045.50	0.01	6,937.00	0.01	(108.50)	(1.58)	Provident Fund Contributions	63,046.00	0.01	83,244.00	0.01	15,198.00	18.26
Other Personnel Benefits												
12,961.57	0.02	4,419.00	0.01	(8,542.57)	(193.31)	Vacation and Sick Leave Benefits	38,884.73	0.00	53,028.00	0.01	14,143.27	28.87
Supplies Expenses												
10,780.00	0.01	5,500.00	0.01	(5,280.00)	(98.00)	Office Supplies Expense	49,055.75	0.01	86,000.00	0.01	16,944.25	25.87
5,000.00	0.01	16,150.00	0.02	13,150.00	72.45	Fuel, Oil and Lubricants Expenses	72,237.00	0.01	217,800.00	0.02	145,563.00	86.83
Professional Services												
-	0.00	46,667.00	0.06	46,667.00	100.00	Other Professional Services	-	0.00	560,004.00	-	560,004.00	100.00
20,791.80	0.03	10,000.00	0.01	(10,791.80)	(107.82)	Miscellaneous Office of the BOD Expenses	114,853.86	0.01	120,000.00	0.01	5,146.14	4.29
1,355,810.48	1.68	445,675.00	0.58	(909,335.48)	(204.64)	TOTAL OFFICE OF THE BOD EXPENSES	4,375,677.53	1.48	5,348,100.00	0.60	972,422.47	18.18

FINANCE DEPARTMENT

ACCOUNTING, BUDGET, CASHIERING & PROPERTY EXPENSES

OPERATION

Salaries and Wages and Other Comp./Benefits												
723,056.50	0.90	994,882.00	1.22	271,825.50	27.32	Supervision	8,093,282.95	0.84	11,938,584.00	1.24	3,845,301.05	32.21
242,614.07	0.30	146,479.00	0.16	(96,135.07)	(65.63)	Salaries and Wages-Others	1,702,164.25	0.18	1,757,748.00	0.16	55,583.75	3.16
Other Compensation/Benefits												
79,568.27	0.10	98,000.00	0.12	16,431.73	11.12	Personnel Economic Relief Allowance (PERA)	656,659.00	0.09	1,152,000.00	0.12	293,341.00	25.48
23,500.00	0.03	23,500.00	0.03	-	0.00	Representation Allowance (RA)	279,500.00	0.03	282,000.00	0.03	2,500.00	0.89
23,500.00	0.03	23,500.00	0.03	-	0.00	Transportation Allowance (TA)	279,500.00	0.03	282,000.00	0.03	2,500.00	0.89
19,298.92	0.02	14,583.00	0.02	(4,715.92)	(32.34)	Clothing and Uniform Allowance	192,372.53	0.02	174,996.00	0.02	(17,376.53)	(9.83)
3,374.25	0.00	87,365.00	0.11	83,990.75	95.14	Year-end Bonus-13th mo.pay	781,729.57	0.08	1,048,380.00	0.11	266,650.43	25.43
-	0.00	87,365.00	0.11	87,365.00	100.00	Year-end Bonus-14th mo.pay	-	0.00	1,048,380.00	0.11	1,048,380.00	100.00
1,875.00	0.00	14,583.00	0.02	12,708.00	87.14	Cash Gift	178,625.00	0.02	174,996.00	0.02	(3,629.00)	(2.07)
18,000.00	0.02	63,000.00	0.08	45,000.00	71.43	Rice Allowance	351,000.00	0.04	756,000.00	0.08	405,000.00	83.57
30,203.95	0.04	20,000.00	0.02	(10,203.95)	(51.02)	Tellers' Allowance	166,769.96	0.02	240,000.00	0.02	71,230.04	26.68
-	0.00	14,583.00	0.02	14,583.00	100.00	Productivity Enhancement Incentive (PEI)	781,321.92	0.08	174,996.00	0.02	(606,325.82)	(346.48)
152,240.40	0.19	87,365.00	0.11	(64,875.40)	(74.28)	Anniversary Pay	761,201.96	0.08	1,048,380.00	0.11	287,178.04	27.39
-	0.00	49,500.00	0.06	49,500.00	100.00	Service Incentive Pay-PRAISE	508,000.00	0.05	594,000.00	0.06	86,000.00	14.48
3,333.35	0.00	1,687.00	0.00	(1,686.35)	(99.98)	Loyalty Pay	20,900.00	0.00	20,004.00	0.00	4.00	0.02
230,000.00	0.28	39,375.00	0.05	(190,625.00)	(484.13)	Performance-based Bonus (PBB)	230,000.00	0.28	472,500.00	0.05	242,500.00	51.32
1,025,000.00	1.27	-	0.00	(1,025,000.00)	(100.00)	Collective Negotiation Agreement (CNA)	1,025,000.00	0.11	-	0.00	(1,025,000.00)	(100.00)
Personnel Benefit Contributions												
118,776.52	0.15	135,597.00	0.17	16,820.48	12.40	GSIS Life and Retirement Insurance Contributions	1,334,373.32	0.14	1,627,164.00	0.17	292,790.68	17.99
3,600.00	0.00	4,800.00	0.01	1,000.00	21.74	PAG-IBIG Contributions	47,900.00	0.00	55,200.00	0.01	7,300.00	13.22
8,362.50	0.01	12,372.00	0.02	4,009.50	32.41	PHILHEALTH Contributions	117,462.50	0.01	148,464.00	0.02	31,001.50	20.88
108,458.49	0.13	143,330.00	0.18	34,871.51	24.33	Provident Fund Contributions	1,425,075.20	0.15	1,719,960.00	0.18	294,884.80	17.14
Other Personnel Benefit Contributions												

12,647.93	0.02	16,917.00	0.02	4,269.07	25.24	Other Personnel Benefits						
89,676.78	0.11	97,504.00	0.12	7,827.22	8.03	Retirement Benefits - Terminal leave-Regular/Casual	96,835.15	0.01	203,004.00	0.02	106,168.85	52.30
208,975.28	0.28	26,000.00	0.03	(182,975.28)	(703.75)	Vacation and Sick Leave Benefits	483,881.53	0.05	1,170,046.00	0.12	686,166.47	58.84
						Other Personnel Benefits (Overtime/Holiday Pay)	311,790.33	0.03	312,000.00	-0.03	209.67	0.07
						Supplies Expenses						
155,024.40	0.19	100,000.00	0.12	(55,024.40)	(55.02)	Office Supplies Expense	1,067,244.53	0.11	1,200,000.00	0.12	112,755.47	9.40
16,759.60	0.02	10,000.00	0.01	(6,759.60)	(67.60)	Fuel, Oil and Lubricants Expenses	75,592.94	0.01	120,000.00	0.01	44,407.06	37.01
12,953.00	0.02	3,500.00	0.00	(9,453.00)	(270.09)	Miscellaneous Finance Dept. Expenses	32,965.25	0.00	42,000.00	0.00	9,034.75	21.51
						Maintenance:						
5,750.00	0.01	500.00	0.00	(5,250.00)	(1,050.00)	Repairs and Maintenance - Office Equipment	8,790.00	0.00	6,000.00	0.00	(2,790.00)	(49.50)
3,316,549.21	4.11	2,314,067.00	2.83	(1,002,482.21)	(43.32)	TOTAL ACCOUNTING... EXPENSES	21,233,037.89	2.21	27,768,984.00	2.87	6,535,786.11	23.54
68,672,134.96	85.03	52,187,314.00	63.89	(16,514,820.96)	(31.68)	TOTAL OPERATING & MAINTENANCE EXPENSES	530,367,945.73	65.21	825,887,724.00	64.78	95,519,778.27	15.26
6,595,506.40	8.17	7,355,687.00	9.01	760,160.60	10.33	Depreciation	77,229,639.74	8.04	88,268,015.00	9.14	11,038,375.26	12.51
-	0.00	-	0.00	-	0.00	Loss of Assets	841,779.00	0.09	-	0.00	(841,779.00)	(100.00)
						Interest Charges						
478,599.00	0.59	739,880.00	0.91	261,281.00	35.31	LWUA	6,876,443.20	0.72	9,296,626.00	0.96	2,390,182.80	25.79
4,523,069.26	5.60	4,523,069.00	5.54	(0.26)	(0.00)	DBP	56,681,242.34	5.80	56,681,242.00	5.87	(0.34)	(0.00)
80,269,309.62	98.39	64,775,930.00	79.34	(15,493,379.62)	(23.92)	TOTAL OPERATING & NON-OPERATING EXPENSES	671,997,950.01	69.85	780,103,807.00	80.74	108,106,566.99	13.88
494,168.23	0.62	16,863,749.00	20.73	(16,369,580.77)	(97.07)	NET INCOME/(LOSS) FOR THE PERIOD	286,635,396.09	30.28	186,099,510.00	19.33	102,535,886.09	55.10