

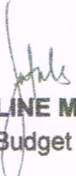


CABAGAN WATER DISTRICT
STATEMENT OF COMPREHENSIVE INCOME
 For the Year Ended December 31, 2016


INCOME	2016	2015
Other Business Income	1,224,527.65	1,192,941.33
Waterworks System Fees	18,533,781.18	16,685,748.75
Fines and Penalties-Business Income	748,972.25	607,993.85
Less: Sales Discounts	(411,637.13)	(328,561.52)
Total Income	20,095,643.95	18,158,122.41
EXPENSES		
Personnel Services		
Salaries and Wages-Regular	5,369,661.61	4,300,616.00
Personnel Economic Relief Allowance (PERA)	582,806.45	510,000.00
Representation Allowance (RA)	102,000.00	98,500.00
Transportation Allowance (TA)	102,000.00	98,500.00
Clothing/Uniform Allowance	105,000.00	105,000.00
Year End Bonus	444,137.40	423,998.00
Cash Gift	117,000.00	107,500.00
Performance Based Bonus-Civilian	1,096,058.00	437,692.00
Other Bonuses and Allowances	106,400.00	10,000.00
Retirement and Life Insurance Premiums	658,723.60	458,350.56
Pag-IBIG Contributions	106,379.38	86,009.00
PhilHealth Contributions	60,387.50	49,249.50
Employees Compensation Insurance Premiums	28,000.00	24,600.00
Provident/Welfare Fund Contributions	179,000.40	136,553.32
Terminal Leave Benefits	179,779.92	173,935.32
Other Personnel Benefits	176,420.00	235,045.15
Total Personnel Services	9,413,754.26	7,255,548.85
Maintenance and Other Operating Expenses		
Traveling Expenses-Local	168,849.71	169,998.00
Training Expenses	118,300.00	22,800.00
Office Supplies Expenses	16,144.79	84,668.79
Fuel, Oil and Lubricants Expenses	312,322.81	216,924.03
Other Supplies and Materials Expenses	150,514.35	151,320.77
Water Expenses	4,960.00	4,630.00
Electricity Expenses	2,108,040.23	1,758,768.46
Other Utility Expenses	550.00	-
Postage and Courier Services	2,474.00	1,785.00
Telephone Expenses-Mobile	14,229.39	5,689.00
Telephone Expenses-Landline	25,625.05	57,878.72
Cable, Satellite, Telegraph and Radio Expenses	1,100.00	2,815.00
Extraordinary Expenses	48,651.39	32,016.20
Miscellaneous Expenses	143,288.64	124,711.64
Auditing Services	33,721.57	14,000.00
R/M-Plant-Utility Plant in Service (UPIS)	294,242.03	213,508.22
R/M-Buildings	32,690.20	20,000.00
R/M-Office Equipment	2,500.00	28,011.80
R/M-ICT Equipment	-	25,801.00
R/M-Motor Vehicles	10,874.00	25,346.56
R/M-Furniture and Fixtures	-	8,380.00
Taxes, Duties and Licenses	201,961.04	184,326.48
Fidelity Bond Premiums	5,865.00	4,762.50
Insurance Expenses	3,362.85	2,075.00
Labor and Wages	737,089.34	789,984.76
Advertising, Promotional and Marketing Expenses	119,957.70	6,500.00
Printing and Publication Expenses	480.00	720.00
Representation Expenses	52,506.75	53,607.85
Rent/Lease Expenses	30,000.00	24,000.00
Membership Dues and Contributions to Organizations	34,609.69	48,461.06
Subscription Expenses	12,668.00	11,211.00

Directors and Committee Members' Fees	437,325.00	403,950.00
Total Maintenance and Other Operating Expenses	5,124,903.53	4,498,651.84
Financial Expenses		
Finance Lease Payment Payable	90,229.00	157,569.73
Other Financial Charges	2,479.80	1,050.00
Total Financial Expenses	92,708.80	158,619.73
Non-Cash Expenses		
Depreciation-Plant-Utility Plant in Service (UPIS)	601,402.18	258,436.51
Depreciation-Buildings	1,126.08	1,126.08
Depreciation-Office Equipment	2,705.88	2,590.05
Depreciation-ICT Equipment	83,614.19	44,641.65
Depreciation-Other Machinery and Equipment	1,400.00	6,627.83
Depreciation-Motor Vehicles	16,616.16	9,059.04
Depreciation-Furniture and Fixtures	37,219.04	30,251.11
Impairment Loss-Financial Assets Held to Maturity	505,295.90	500,572.20
Total Non-Cash Expenses	1,249,379.43	853,304.47
TOTAL EXPENSES	15,880,746.02	12,766,124.89
Income/Loss from Operation	4,214,897.93	5,391,997.52
Add: Interest Income	7,252.41	6,984.16
Net Income/Loss for the Period	4,222,150.34	5,398,981.68

Prepared by:


JACQUELINE M. TALAUE
 Corporate Budget Specialist A

Noted by:


DORIS M. MALAYAO
 General Manager



CABAGAN WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
 As at December 31, 2016

ASSETS

Current Assets		74,065.57
Cash-Collecting Officer		10,000.00
Petty Cash		10,360,840.15
Cash in Bank-Local Currency, Current Account		4,133,143.60
Cash in Bank-Local Currency, Savings Account		
Accounts Receivable	3,918,892.48	
Less: Allowance for Impairment-Accounts Receivable	<u>(2,253,181.38)</u>	1,665,711.10
Receivables-Disallowances/Charges		1,303,458.65
Due from Officers and Employees		661,459.15
Other Receivables		3,116.62
Office Supplies Inventory		84,332.64
Construction Materials Inventory		<u>1,162,856.20</u>
Total Current Assets		<u>19,458,983.68</u>
Non-Current Assets		50,500.00
Land		
Plant-Utility in Service (UPIS)	45,419,587.23	
Less: Accumulated Depreciation-UPIS	<u>(17,832,483.36)</u>	27,587,103.87
Buildings	143,860.58	
Less: Accumulated Depreciation-Buildings	<u>(4,434.32)</u>	139,426.26
Office Equipment	814,403.40	
Less: Accumulated Depreciation-Office Equipment	<u>(317,568.99)</u>	496,834.41
ICT Equipment	518,769.98	
Less: Accumulated Depreciation-ICT Equipment	<u>(220,793.09)</u>	297,976.89
Other Equipment	158,605.40	
Less: Accumulated Depreciation-Other Equipment	<u>(127,075.40)</u>	31,530.00
Motor Vehicles	193,450.00	
Less: Accumulated Depreciation-Motor Vehicles	<u>(70,815.78)</u>	122,634.22
Furniture and Fixtures	774,965.71	
Less: Accumulated Depreciation-Furnitures and Fixtures	<u>(366,007.91)</u>	408,957.80
Construction in Progress-Infrastructure Assets		754,050.00
Other Assets		<u>1,216,560.77</u>
Total Non-Current Assets		<u>31,105,574.22</u>
TOTAL ASSETS		<u>50,564,557.90</u>
LIABILITIES		
Current Liabilities		
Due to Officers and Employees		0.10
Due to BIR		38,076.98
Due to GSIS		1,342.31
Due to Pag-IBIG		309.01
Due to PhilHealth		12.50
Guaranty/Security Deposits Payables		<u>1,431,166.60</u>
Total Current Liabilities		<u>1,470,907.50</u>
Non-Current Assets		
Loans Payable		5,161,065.69
Other Payables		<u>770,860.06</u>
Total Non-Current Liabilities		<u>5,931,925.75</u>
TOTAL LIABILITIES		<u>7,402,833.25</u>
EQUITY		
Government Equity		17,354,757.93
Retained Earnings/(Deficit)		21,584,816.38
Net Income/Loss for the Period		<u>4,222,150.34</u>
TOTAL EQUITY		<u>43,161,724.65</u>
TOTAL LIABILITIES & EQUITY		<u>50,564,557.90</u>



CABAGAN WATER DISTRICT
STATEMENT OF CASH FLOWS
 for the Month Ended December 31, 2016

	<u>This Month</u>	<u>Year-to-Date</u>
CASH FLOWS from OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Water Bills		18,625,796.44
Current Year	673,129.30	
Arrears Current Year	754,851.75	
Arrear Previous Year	23,030.35	
Collection of Other Revenue	103,415.00	1,328,219.25
Guaranty Deposits	22,624.00	160,840.00
Refund of A/R - Others	14,449.41	295,455.94
Other Income	2,162.70	13,476.74
Interest Income	2,095.39	7,145.42
Total Cash Inflows	<u>1,595,757.90</u>	<u>20,430,933.79</u>
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	515,821.40	6,106,750.95
Fuel or Power for Pumping	519,927.56	1,866,805.90
Chemicals		131,000.00
Other Operating & Maintenance Expenses	439,070.60	5,980,179.33
Payment of Payables (CPLTD, Other Charges)	96,416.00	1,130,895.00
Payment of Other Supplies & Materials Inventory	72,104.75	1,118,514.40
Payment of Remittances (GSIS, Pag-IBIG, Others)	87,186.78	852,330.31
Total Cash Outflows	<u>1,730,527.09</u>	<u>17,186,475.89</u>
Net cash provided (used) by operating activities	<u>(134,769.19)</u>	<u>3,244,457.90</u>
CASH FLOWS from INVESTING ACTIVITIES		
Cash Outflows:		
Purchase or Construction of:		
Buildings		93,521.62
ICT Equipment		262,604.00
Furniture and Fixtures		75,200.00
Motor Vehicles		
Other Property, Plant and Equipment	552,969.00	1,776,472.50
Net cash provided (used) by investing activities	<u>552,969.00</u>	<u>2,207,798.12</u>
CASH FLOWS from FINANCIAL ACTIVITIES		
Cash Outflows:		
Payment of Interest on Loans Payable & Others	4,897.00	90,229.00
Bank Charges	-	2,479.80
Net cash provided (used) by financial activities	<u>4,897.00</u>	<u>92,708.80</u>
Net increase (decrease) in cash and cash equivalents	<u>(692,635.19)</u>	<u>943,950.98</u>
Add: Cash and Cash Equivalents - Beginning	<u>15,270,684.51</u>	<u>13,634,098.34</u>
Cash and Cash Equivalents - Ending	<u>14,578,049.32</u>	<u>14,578,049.32</u>
Breakdown:		
Cash-Collecting Officers	74,065.57	
Petty Cash	10,000.00	
CIB-LCCA (PVB)	879,276.59	
CIB-LCCA (LBP)	9,481,563.56	
CIB-LCSA (PVB)	-	
CIB-LCSA (LBP)	3,582,180.08	
CIB-LCSA (LBP) Joint	550,963.52	
	<u>14,578,049.32</u>	

4.5 MISCELLANEOUS FINANCIAL DATA:

a. Loan Funds (Total)	0.00	c. Inventories	1,247,188.84
1. Cash On Hand	0.00	d. Acct.Receivables (Customer)	3,918,892.48
2. Cash In Bank	0.00	e. Customer's deposit	1,431,166.60
b. WD Funds (Total)	14,578,049.32	f. Loans Payable LWUA	101,313.00
1. Cash On Hand	74,065.57	g. Payable to Suppliers and other creditors	
2. Cash In Bank	13,943,020.23	h. Total Debt Services (LWUA Loan)	4,718,093.69
3. Investments	-		
4. Working Fund	10,000.00		
5. Reserves	550,963.52		

5. WATER PRODUCTION DATA:

5.1 SOURCE OF SUPPLY	Number	Total Rated Capacity	Basis of Data
a. Wells	4	111,456.00 m ³ /mo.	production meter
b. Springs	0	m ³ /mo.	volumetric
c. Surface	0	- m ³ /mo.	none
d. TOTALS	4	111,456.00 m ³ /mo.	

5.2 WATER PRODUCTION	This Month	Year to Date	Method of Measurement
a. Pumped	60,792.76	803,079.95 m ³	production meter
b. Gravity		m ³	volumetric
c. TOTALS	60,792.76	803,079.95 m ³	production meter

5.3 WATER PRODUCTION COST:

a. Total Power Consumption for Pumping	10,393.00 kwh
b. Total Power Cost for Pumping	P 95,115.44
c. Other Energy Cost for Pumping	P 48,038.22
d. Total Pumping Hours (Motor Drive)	1,425.40 hrs.
e. Total Pumping Hours (Engine Drive)	184.80 hrs.
f. Total Gas Chlorine Consumed	21.50 kg.
g. Total Powder Chlorine Consumed	89.50 kg.
h. Total Chlorine Cost	P 11,456.00
i. Total Cost of Other Chemicals	P 20,382.00

5.4 ACCOUNTED WATER USE:

	This Month	Year to Date
a. Metered Billed	47,359.00 m ³	642,479.00 m ³
b. Unmetered Billed	0.00 m ³	0.00 m ³
c. Total Billed (5.4.a + 5.4.b)	47,359.00 m ³	642,479.00 m ³
d. Metered Unbilled	0.00 m ³	0.00 m ³
e. Unmetered Unbilled	0.00 m ³	0.00 m ³
f. Total Accounted (5.4.c + 5.4.d + 5.4.e)	47,359.00 m ³	642,479.00 m ³

5.5 WATER USE ASSESSMENT:

a. Ave. Monthly Consumption/Connection	=	12.67 m ³
b. Ave. per capita/Day Consumption	=	0.096 m ³
c. Accounted Water	=	$\frac{5.4.f}{5.2.c} \times 100 = 80.00\%$
d. Revenue Producing Water	=	$\frac{5.4.c}{5.2.c} \times 100 = 80.00\%$
e. Non-Revenue Water (Unaccounted for water)	=	20.00%

6. MISCELLANEOUS DATA:

6.1 Employees	a. Total	31	Regular	24	Casual	7
	b. No. of connection/employee				121	
	c. Average monthly salary/employee				16,639.40	

6.2 Bacteriological:	a. Total samples taken	3
	b. No. of negative results	3
	c. Test results submitted to LWUA (Y/N)	Y

6.3 Chlorination:	a. Total samples taken	0
	b. No. of samples meeting standards	0
	c. No. of days full chlorination	0

6.4 Board of Directors:	This Month	Year to Date
a. Resolution approved	0	0.00
b. Policies Passed	0	0.00
c. Director's fee paid	36,750.00	437,325.00
d. Meeting:		
1 Held (No.)	4	4
2 Regular (No.)	2	2
3 Special (No.)	2	2