



**Republic of the Philippines
CATARMAN WATER DISTRICT
Catarman N. Samar**

**BALANCE SHEET
As of December 31, 2014
(With Comparative Figures for CY 2013)**

	CY 2014	CY 2013
<u>ASSETS AND OTHER DEBITS</u>		
<u>CURRENT ACCOUNTS</u>		
Cash		
Cash - Collecting Officer	56,557.56	0.38
Petty Cash Fund	5,000.00	5,000.00
Cash In Bank - Local Currency Current	368,076.15	616,843.48
Cash In Bank - Local Currency Savings	136,397.20	114,367.94
Total	566,030.91	736,211.80
Receivable Accounts		
Accounts Receivable	3,344,804.31	3,157,590.63
Allowance for Doubtful Account	(672,411.25)	(672,411.25)
Accounts Receivable - Net	2,672,393.06	2,485,179.38
Other Receivables		
Due from Officers & Employees	6,497.00	-
Receivable - Disallowances/Charges	91,407.60	91,407.60
Other Receivables	172,460.88	172,460.88
Total	270,365.48	263,868.48
Inventories		
Maintenance Supplies Inventory	401376.6	243,564.60
Total	401376.6	243,564.60
Prepayments, Deposits and Deferred Charges		
Prepaid Rent	24000	24,000.00
TOTAL CURRENT ASSETS	3,934,166.05	3,752,824.26
<u>PROPERTY, PLANT AND EQUIPMENT</u>		
Land & Other Improvements		
Land	95,999.76	95,999.76
Plant, Buildings and Structures		
Plant	23,690,534.49	19,842,035.77
Buildings & Other Structures	434,044.98	434,044.98
Total	24,124,579.47	20,276,080.75
Equipment and Machinery		
Office Equipment	512,683.79	512,996.99
Laboratory Equipment	220,000.00	
Land Transport Equipment	463,900.00	77,652.00
Other Machinery & Equipment	7,859,333.03	3,920,008.90
Total	9,055,916.82	4,510,657.89
Furniture & Fixtures and Books		
Furniture and Fixtures	235,572.45	115,080.25
Accumulated Depreciation	(12,429,254.41)	(11,359,254.37)
TOTAL PROPERTY, PLANT AND EQUIPT.	21,082,814.09	13,638,564.28
Other Assets		
Other Assets	0.00	7,605,283.25
TOTAL ASSETS AND OTHER DEBITS	25,016,980.14	24,996,671.79
<u>LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS</u>		
<u>CURRENT LIABILITIES</u>		
Payable Accounts		
Accounts Payable	620,073.34	749,665.41
Inter-Agency Payables		
Due to National Govt. Agency-BIR	2,474.01	54188.11
Due to GOCC-GSIS	8,120.44	110630.67
Due to GOCC - Pag-ibig	1,562.04	20509.17
Due to GOCC - Philhealth	7,200.00	7200
Due to GOCC-LWUA	6,000.00	292051.4
Total	25,356.49	484,579.35

Other Payables		
Due to Officers & Employees	5,193.81	4,252.63
Contractors' Security Deposit	8,650.00	8,650.00
Due to Other Fund - BAC	26,398.03	26398.03
Other Payables	90,805.46	90805.46
Total	<u>131,047.30</u>	<u>130,106.12</u>
Loans/Lease Payable		
Loans Payables	-	96751.99
TOTAL CURRENT LIABILITIES	<u>776,477.13</u>	<u>1,461,102.87</u>
NON-CURRENT LIABILITIES		
Loans Payable	15,708,181.50	15,807,476.83
TOTAL LIABILITIES	<u>16,484,658.63</u>	<u>17,268,579.70</u>
DEFERRED CREDITS		
Deferred Tax Liability (Franchise Tax)	401.98	5,770.10
EQUITY		
Government Equity	2,577,950.89	2,577,950.89
Retained Earnings	5,953,968.64	5,144,371.10
TOTAL EQUITY	<u>8,531,919.53</u>	<u>7,722,321.99</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS	<u>25,016,980.14</u>	<u>24,996,671.79</u>

Prepared By:


MARISSA F. BANDAL
Division Manager C

Approved by:


GUIDO A. MOLLEJON
General Manager



Republic of the Philippines
CATARMAN WATER DISTRICT
Catarman N. Samar

STATEMENT OF INCOME AND EXPENSES
For the Year Ended December 31, 2014
(With Comparative Figures for CY 2013)

	<u>CY 2014</u>	<u>CY 2013</u>
Business and Service Income		
Generation, Transmission and Distribution Income	11,870,861.12	11,962,906.09
Interest Income	240.97	
Other Business and Service Income	575,126.00	518,835.53
Fines and Penalties Service Income	646,232.63	578,671.48
Total Business and Service Income	<u>13,092,460.72</u>	<u>13,060,413.10</u>
Less Operating Expenses:		
Operation Expenses		
Personal Services		
Salaries & Wages (Regular)	3,780,311.00	3,219,180.00
Salaries & Wages (Others)	400,777.40	527,370.50
Personnel Economic Relief Allowance	360,000.00	360,000.00
Representation Allowance	150,000.00	150,000.00
Transportation Allowance	150,000.00	150,000.00
Clothing/Uniform Allowance	75,000.00	75,000.00
Honoraria (Director's Fees & Remunerations)	184,552.00	199,654.00
Year End Bonus	390,572.00	387,989.00
Other Bonuses & Allowances	195,000.00	145,000.00
Life & Retirement Insurance Cont.	452,328.68	468,704.16
PAG IBIG Contributions	18,000.00	18,000.00
PHILHEALTH Contributions	43,200.00	43,200.00
ECC	18,000.00	-
Vacation & Sick Leave	198,294.26	191,214.36
Other Personnel Benefits	7,448.00	45,000.00
Total Personal Services	<u>6,423,483.34</u>	<u>5,980,312.02</u>
Other Operations Expenses		
Office Supplies Expenses	72,403.45	113,007.74
Fuel, Oil & Lubricants Expenses	30,941.12	192,421.63
Chemical & Filtering Supplies Expenses	290,093.28	
Travel Expenses	214,656.01	131,526.28
Training Expenses	87,060.00	91,600.00
Electricity	32,367.42	903,942.22
Postage & Deliveries	5,000.00	8,402.00
Telephone Expenses - Landline	32,584.46	24,974.85
Cable Satellite, Telegraph and Radio Expenses	22,834.78	4,165.00
Taxes, Duties & Licenses	202,120.09	
Insurance/Reinsurance Premiums	14,437.71	239,172.19
Representation Expenses	85,370.00	18,851.45
Rent/Lease Expenses	196,744.51	58,081.10
Pumping Labor Expenses	7,880.00	191,760.00
Fuel/Power Purchased for Pumping	2,500,134.49	
Generation, Transmission and Distribution	-	327,022.00
Depreciation-Plant UPIS	548,820.45	
Depreciation-Buildings & Structures	4,612.83	
Depreciation-Office Equipment	82,017.09	960,000.00
Depreciation-Land Transport Equipment	38,505.00	
Depreciation-Other Machinery and Equipment	376,450.98	
Depreciation-Furniture & Fixtures	19,593.69	
Other Maintenance & Operating Expenses	16,026.50	284,041.12
Total Other Operating Expenses	<u>4,880,653.86</u>	<u>3,548,967.58</u>
Total Operation Expenses	<u>11,304,137.20</u>	<u>9,529,279.60</u>

Maintenance Expenses		
Repairs & Maintenance - Plant	55,914.50	379,821.82
Repairs & Maintenance - Building & Structures	35,167.00	
Repairs & Maintenance - Office Equipment	8,897.00	21,102.00
Repairs & Maintenance - Land Transport Equipt.	10,977.00	
Repairs & Maintenance - Other Machinery & Equipt.	45,152.12	189,833.60
Total Maintenance Expenses	<u>156,107.62</u>	<u>590,757.42</u>
Total Operation and Maintenance Expenses	<u>11,460,244.82</u>	<u>10,120,037.02</u>

Other Income

Gain on Sale of Assets	0	0
Other Income	1197.4	176.49
Total Income	<u>1197.4</u>	<u>176.49</u>
Net Income before Interest and Financial Charges	1,633,413.30	2,940,552.57
Financial Expenses		
Interest	766632.43	1891911.07
Loan Penalty Expenses	238181.34	0
Total Financial Expenses	<u>1004813.77</u>	<u>1891911.07</u>
Net Income (Loss) for the Period	<u>628,599.53</u>	<u>1,048,641.50</u>

Prepared by:


 MARISSA F. BANDAL
 Division/Manager-C

Approved by:


 GUIDO A. MOLLEJON
 General Manager D

Republic of the Philippines
CATARMAN WATER DISTRICT
Catarman N. Samar

STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2014
With Comparative Figures for CY 2013

	2014	2013
Cash Flows from Operating Activities		
Cash Inflows:		
Collection from Water Bills	12,337,672.20	12,187,816.19
Collection from Other Service Income	376,070.00	459,493.00
Refund of Overpayment of Expenses, Cash Advances	49,203.88	108,192.51
Collection from Other Income	1,197.40	176.49
Total Cash Inflows	12,764,143.48	12,755,678.19
Cash Outflows:		
Payment of operating expenses		
Payroll	2,622,245.33	2,266,884.59
Fuel/Power for Pumping	2,353,276.70	1,096,363.85
Water Treatment Operation Expenses	186,551.28	327,022.00
Other Operation and Maint. Expenses	2,568,856.37	2,666,692.98
Payment of payables	718,120.00	560,068.00
Payment of Office Supplies Inventory	322,222.00	571,827.74
Payment of GSIS/Pag-ibig/Wtholding Tax	2,507,978.57	2,413,555.85
Total Cash Outflows	11,279,250.25	9,902,415.01
Total Cash Provided (used) by Operating Activities	1,484,893.23	2,853,263.18
Cash Flows from Investing Activities:		
Cash Inflows:		
Proceeds from sale of		
Materials and Supplies	199,056.00	71,542.24
Other Property, Plant and Equipment		
Total Cash Inflows	199,056.00	71,542.24
Cash Outflows		
Purchase/Construction of		
Buildings		
Office Equipment, Furnitures and Equipment	70,187.00	131,780.95
Other Property, Plant and Equipment	586,037.60	752,350.00
Total Cash Outflows	656,224.60	884,130.95
Total Cash Provided (used) by Investing Activities	(457,168.60)	(812,588.71)
Cash Flows from Financing Activities		
Cash Inflows:		
Interest Income	2,093.88	
Cash Outflows		
Cash Payment of interest on loans payable and other fin. Cha	1,004,813.77	1,599,859.67
Payment of Principal	195,186.23	475,588.33
Total Cash Provided (used) by Financing Activities	1,197,906.12	2,075,448.00
Cash Provided by Operating, Investing and Financing Activities	(170,181.49)	(34,773.53)
Add: Cash and Cash Equivalents - Beginning	736,211.80	770,985.33
Cash and Cash Equivalents, December 31, 2014	566,030.31	736,211.80

Prepared by:


MARISSA F. BANDAL
Division Manager C

Approved by:


GUIDO A. MOLLEJON
General Manager D

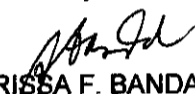


Republic of the Philippines
CATARMAN WATER DISTRICT
Catarman N. Samar

STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014
(With Comparative Figures for CY 2013)

	<u>CY 2014</u>	<u>CY 2013</u>
Government Equity		
Balance at beginning of period	2,577,950.89	2,577,950.89
Additions (Deductions)	-	-
Balance at end of period	<u>2,577,950.89</u>	<u>2,577,950.89</u>
Retained Earnings		
Balance at beginning of period	5,144,371.10	4,434,131.39
Prior period adjustments	(113,767.39)	(338,401.79)
Changes during the period	294,765.40	
Net Income (Loss) for the period	628,599.53	1,048,641.50
Balance at end of period	<u>5,953,968.64</u>	<u>5,144,371.10</u>
Total Equity	<u>8,531,919.53</u>	<u>7,722,321.99</u>

Prepared by:


MARISSA F. BANDAL
Division Manager C

Approved by:


GUIDO A. MOLLEJON
General Manager D