

Republic of the Philippines  
**VICTORIAS CITY WATER DISTRICT**  
**Balance Sheet**  
**As of December 31, 2013**

**ASSETS**

<b>Current Assets</b>		
	Cash on Hand	P148,702.81
102	Cash - Collecting Officers	148,702.81
104	Petty Cash Fund	<u>0.00</u>
	Cash in Bank – Local Currency	
111	Cash in Bank - Local Currency, Current Account	936,846.32
	Receivables	<u>4,663,291.77</u>
	Accounts Receivable, net	<u>4,567,282.77</u>
121	Accounts Receivable	4,708,535.85
301	Allowance for Doubtful Accounts	<u>141,253.08</u>
123	Due from Officers and Employees	0.00
136	Due from NGAs	12,256.80
137	Due from GOCCs	10,031.00
138	Due from LGUs	35,457.50
149	Other Receivables	<u>38,263.70</u>
	Inventories	<u>1,236,239.73</u>
155	Office Supplies Inventory	102,849.34
168	Construction Materials Inventory	<u>1,133,390.39</u>
	Other Current Assets	
186	Guaranty Deposits	<u>260,543.58</u>
	<b>Total Current Assets</b>	<b><u>7,245,624.21</u></b>
	<b>Non-Current Assets</b>	
198	Sinking Fund	<b><u>1,726,709.57</u></b>
	<b>Property, Plant and Equipment</b>	
201	Land	659,970.76
	Electrification, Power and Energy Structures, net	<u>1,642,848.33</u>
205	Electrification, Power and Energy Structures	4,189,013.32
305	Accumulated Depreciation - Electrification, Power and Energy Structures	<u>2,546,164.99</u>
	Office Buildings, net	<u>800,699.11</u>
211	Office Buildings	1,684,519.24
311	Accumulated Depreciation - Office Buildings	<u>883,820.13</u>
	Office Equipment, net	<u>120,474.88</u>
221	Office Equipment	719,765.06
321	Accumulated Depreciation - Office Equipment	<u>599,290.18</u>
	Furniture and Fixtures, net	<u>24,644.00</u>
222	Furniture and Fixtures	227,542.18
322	Accumulated Depreciation - Furniture and Fixtures	<u>202,898.18</u>
	IT Equipment and Software, net	<u>82,135.82</u>
223	IT Equipment and Software	656,643.39
323	Accumulated Depreciation – IT Equipment & Sftw.	<u>574,507.57</u>
	Communication Equipment, net	<u>48,769.25</u>
229	Communication Equipment	275,666.30
329	Accumulated Depreciation - Communication Equipment	<u>226,897.05</u>



	Other Machinery and Equipment, net	<u>73,669.42</u>
240	Other Machinery and Equipment	411,661.14
340	Accumulated Depreciation - Other Machinery and Equipment	<u>337,991.72</u>
	Motor Vehicles, net	<u>907,306.75</u>
241	Motor Vehicles	3,153,926.17
341	Accumulated Depreciation - Motor Vehicles	<u>2,246,619.42</u>
	Other Property, Plant and Equipment, net	<u>9,430,886.10</u>
250	Other Property, Plant and Equipment	25,044,261.62
350	Accumulated Depreciation - Other Property, Plant and Equipment	<u>15,613,375.52</u>
264	Construction in Progress - Agency Assets	209,741.50
290	Other Assets	<u>48,014.02</u>
	<b>Total Property, Plant and Equipment</b>	<b><u>14,049,159.94</u></b>
	<b>Total Assets</b>	<b><u>P23,021,493.72</u></b>

### LIABILITIES AND EQUITY

#### Current Liabilities

	Payable Accounts	
401	Accounts Payable	P850,644.04
	Inter-Agency Payables	<u>166,225.75</u>
413	Due to GSIS	165,548.23
424	Due to Other Funds	<u>677.52</u>
	Other Liability Accounts	
426	Guaranty Deposits Payable	<u>271,360.95</u>

#### Total Current Liabilities

**1,288,230.74**

#### Non-Current Liabilities

444	Loans Payable - Domestic	<u>6,620,720.00</u>
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#### Total Liabilities

**7,908,950.74**

#### Deferred Credits

455	Other Deferred Credits	<u>22,911.63</u>
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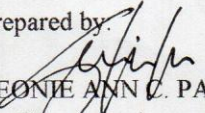
#### Equity

510	Retained Earnings	<u>15,089,631.35</u>
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#### Total Liabilities and Equity

**P23,021,493.72**

Prepared by:

  
LEONIE ANN C. PALMERA  
Sr. Corporate Accountant C

Certified correct:

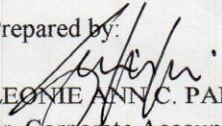
  
LINO T. BASCUG  
OIC, Finance & Comm. Division



Republic of the Philippines  
**VICTORIAS CITY WATER DISTRICT**  
**CASH FLOW STATEMENT**  
For the Month of December 2013

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows:</b>		
Collection of Receivables	P2,352,651.92	P28,653,696.45
Collection of Other Service Income	85,105.00	735,153.03
Collection of Miscellaneous Income	12,602.00	92,330.58
Receipt of interests from deposits	1,731.50	8,520.35
Refund of Excess Payments	15,894.37	82,412.09
<b>Total Cash Inflows</b>	<u>2,467,984.79</u>	<u>29,572,112.50</u>
<b>Cash Outflows:</b>		
Payment of Operating Expenses	1,249,361.30	16,163,473.47
Refund of Guaranty/Meter Deposits	0.00	150.00
Salaries and wages	495,517.79	4,931,203.83
Remittance of taxes withheld to BIR	72,039.38	872,345.27
Remittance of amount due GSIS, PAG-IBIG & Philhealth	159,588.56	2,430,835.43
Purchase of supplies and materials	199,005.54	1,386,413.65
Payment of taxes, duties and fines	47,441.75	634,293.86
Payment of terminal leave	15,652.78	577,297.70
<b>Total Cash Outflows</b>	<u>2,238,607.10</u>	<u>26,996,013.21</u>
<b>Total Cash Provided (used) by Operating Activities</b>	<u>229,377.69</u>	<u>2,576,099.29</u>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows:</b>		
Purchase/construction of:		
Electrification, Power and Energy Structures	0.00	576,852.86
Transportation Equipment	0.00	135,488.84
Communication Equipment	0.00	13,481.68
Other Property, Plant & Equipment	3,194.20	463,166.90
<b>Total Cash Outflows</b>	<u>3,194.20</u>	<u>1,188,990.28</u>
<b>Total Cash Provided (used) by Investing Activities</b>	<u>(3,194.20)</u>	<u>(1,188,990.28)</u>
<b>Cash Flows from Financing Activities</b>		
<b>Cash Outflows:</b>		
Cash payment of interest on loans	47,876.60	605,957.20
Payments of domestic loans	45,177.40	629,339.95
<b>Total Cash Provided (used) by Financing Activities</b>	<u>(93,054.00)</u>	<u>(1,235,297.15)</u>
<b>Cash Provided (used) by Operating, Investing &amp; Financing Activities</b>	133,129.49	151,811.86
<b>Add: Cash and Cash Equivalents - Beginning</b>	2,939,672.79	2,920,990.42
<b>Cash and Cash Equivalents - Ending</b>	<u>P3,072,802.28</u>	<u>P3,072,802.28</u>

Prepared by:

  
LEONIE ANN C. PALMERA  
Sr. Corporate Accountant C

Certified correct:

  
LINO T. BASCUG  
OIC, Finance & Comm. Division

**Breakdown of Cash and cash equivalents at the end of the period:**

Cash - Collecting Officers	P148,702.81
Petty Cash Fund	0.00
Cash in Bank-Local Currency, Current Account	936,846.32
Guaranty Deposits	260,543.58
Sinking Fund	1,726,709.57
	<u>P3,072,802.28</u>



Republic of the Philippines  
**VICTORIAS CITY WATER DISTRICT**  
**Condensed Balance Sheet**  
**As of December 31, 2013**

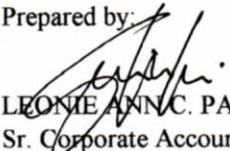
**Assets**

<b>Current Assets</b>	
Cash and Cash Equivalents	P1,085,549.13
Trade and Other Receivables	4,663,291.77
Inventories	1,236,239.73
Prepayments	0.00
Other Current assets	260,543.58
Total Current Assets	7,245,624.21
<b>Non-Current Assets</b>	
Property, Plant and Equipment	14,049,159.94
Sinking Fund	1,726,709.57
Total Non-Current Assets	15,775,869.51
<b>Total Assets</b>	P23,021,493.72

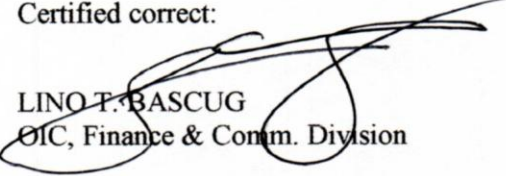
**Liabilities and Equity**

<b>Current Liabilities</b>	
Payables	P850,644.04
Intra-Agency Payables	166,225.75
Other Liability Accounts	271,360.95
Total Current Liabilities	1,288,230.74
<b>Non-Current Liabilities</b>	
Loans Payable - Domestic	6,620,720.00
Total Liabilities	7,908,950.74
Deferred Credits	22,911.63
<b>Equity</b>	
Retained Earnings	15,089,631.35
<b>Total Liabilities and Equity</b>	P23,021,493.72

Prepared by:

  
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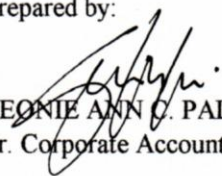
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Republic of the Philippines  
**VICTORIAS CITY WATER DISTRICT**  
**Condensed Statement of Income and Expenses**  
**For the Month of December 2013**

	<b>Current Month</b>	<b>Year to Date</b>
<b>General Income</b>		
Other Service Income	P49,229.16	P410,037.91
Income from Waterworks System	2,283,384.62	27,601,203.81
Other Business Income	6,555.00	71,292.00
Fines and Penalties - Business Income	84,018.15	1,094,970.75
<b>Gross Income</b>	<b>2,423,186.93</b>	<b>29,177,504.47</b>
<b>Less: Expenses</b>		
Personal Services		
Salaries and Wages	629,669.14	7,121,903.53
Other Compensation	309,758.65	3,661,297.70
Personnel Benefits Contribution	93,840.48	1,073,730.95
Other Personnel Benefits	15,652.78	1,753,189.18
Total Personal Services	1,048,921.05	13,610,121.36
Maintenance and Other Operating Expenses		
Traveling Expenses	14,544.50	123,409.40
Training and Scholarship Expenses	101,041.78	533,275.04
Supplies and Materials Expenses	70,237.98	1,296,639.63
Utility Expenses	829,844.16	8,488,833.24
Communication Expenses	8,400.30	94,588.21
Membership Dues And Contribution To Organizations	1,200.00	20,650.00
Advertising Expenses	73,500.00	84,000.00
Printing and Binding Expenses	-	4,570.75
Rent Expenses	3,000.00	36,000.00
Representation Expenses	18,933.08	99,350.03
Subscription Expenses	1,612.00	21,304.00
Rewards and Other Claims	-	1,600.00
Professional Services	24,299.88	296,756.72
Repairs and Maintenance	72,716.82	1,264,211.37
Subsidies and Donations	2,199.00	3,189.00
Confidential, Intelligence, Extraordinary and Miscellaneous Expenses	3,472.95	46,795.08
Taxes, Insurance Premiums and Other Fees	52,922.63	638,934.71
Non-Cash Expenses	190,773.90	1,863,805.90
Total MOOE	1,468,698.98	14,917,913.08
Financial Expenses	48,026.60	609,307.20
<b>Total Expenses</b>	<b>2,565,646.63</b>	<b>29,137,341.64</b>
<b>Income (Loss) From Operations</b>	<b>(142,459.70)</b>	<b>40,162.83</b>
Add (Deduct) Other Income/Expenses		
Interest Income	1,731.50	8,520.35
Miscellaneous Income	3,300.50	29,801.51
<b>Net Income (Loss)</b>	<b>(P137,427.70)</b>	<b>P78,484.69</b>

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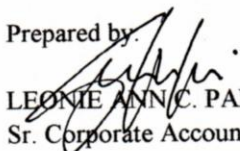


Republic of the Philippines  
**VICTORIAS CITY WATER DISTRICT**  
**Statement of Income and Expenses**  
**For the Month of December 2013**

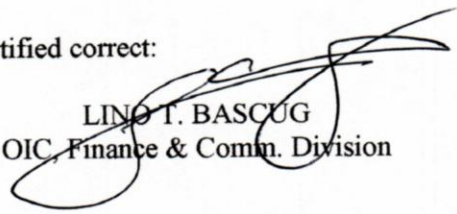
		<b>Current Month</b>	<b>Year to Date</b>
<b>Income</b>			
628	Other Service Income	P49,229.16	P410,037.91
639	Income from Waterworks System	2,283,384.62	27,601,203.81
648	Other Business Income	6,555.00	71,292.00
649	Fines and Penalties - Business Income	84,018.15	1,094,970.75
664	Interest Income	1,731.50	8,520.35
678	Miscellaneous Income	3,300.50	29,801.51
<b>Gross Income</b>		<b>2,428,218.93</b>	<b>29,215,826.33</b>
<b>Less: Expenses</b>			
<b>Personal Services</b>			
701	Salaries and Wages – Regular	601,182.00	6,779,923.64
705	Salaries and Wages – Casual	(4,075.36)	85,924.64
706	Salaries and Wages - Contractual	32,562.50	256,055.25
711	Personnel Economic Relief Allowance (PERA)	19,500.00	220,810.88
712	Additional Compensation (ADCOM)	48,500.00	572,495.12
713	Representation Allowance (RA)	18,500.00	196,140.00
714	Transportation Allowance (TA)	18,500.00	196,863.01
715	Clothing/Uniform Allowance	-	145,000.00
717	Productivity Incentive Allowance	-	56,000.00
719	Other Bonuses and Allowances	173,500.00	925,970.71
720	Honoraria	21,600.00	286,200.00
722	Longevity Pay	-	10,000.00
723	Overtime and Night Pay	9,658.65	278,042.98
724	Cash Gift	-	156,500.00
725	Year End Bonus	-	617,275.00
731	Life and Retirement Insurance Contributions	72,141.84	823,148.27
732	PAG-IBIG Contributions	12,023.64	137,220.18
733	PHILHEALTH Contributions	6,775.00	78,062.50
734	ECC Contributions	2,900.00	35,300.00
740	Retirement Benefits – Civilian	-	382,690.00
742	Terminal Leave Benefits	15,652.78	577,297.70
744	Provident Fund Benefits	-	344,389.48
749	Other Personnel Benefits	-	448,812.00
<b>Total Personal Services</b>		<b>1,048,921.05</b>	<b>13,610,121.36</b>
<b>Maintenance and Other Operating Expenses</b>			
751	Traveling Expenses - Local	14,544.50	123,409.40
753	Training Expenses	101,041.78	533,275.04
755	Office Supplies Expenses	11,789.05	226,256.37
760	Medical, Dental and Laboratory Supplies Expenses	9,266.45	127,223.78
761	Gasoline, Oil and Lubricants Expenses	49,182.48	943,159.48
767	Electricity Expenses	829,844.16	8,488,833.24
771	Postage and Deliveries	592.70	2,667.70
772	Telephone Expenses - Landline	1,418.60	21,127.29
773	Telephone Expenses - Mobile	4,540.00	36,759.00
774	Internet Expenses	-	16,527.45
775	Cable, Satellite, Telegraph and Radio Expenses	1,849.00	17,506.77
778	Membership Dues and Contribution to Organizations	1,200.00	20,650.00
780	Advertising Expenses	73,500.00	84,000.00
781	Printing and Binding Expenses	-	4,570.75
782	Rent Expenses	3,000.00	36,000.00
783	Representation Expenses	18,933.08	99,350.03
786	Subscription Expenses	1,612.00	21,304.00
788	Rewards and Other Claims	-	1,600.00
791	Legal Services	3,000.00	39,100.00

	<u>Current Month</u>	<u>Year to Date</u>
795 General Services	500.00	1,125.00
797 Security Services	20,799.88	256,531.72
805 Repairs and Maintenance - Electrification, Power and Energy Structures	145.00	38,015.00
811 Repairs and Maintenance - Office Buildings	1,088.75	34,515.95
821 Repairs and Maintenance - Office Equipment	-	35,456.25
822 Repairs and Maintenance - Furniture and Fixtures	1,250.00	21,925.66
823 Repairs and Maintenance - IT Equipment and Software	-	10,950.00
829 Repairs and Maintenance - Communication Equipment	-	250.00
840 Repairs and Maintenance - Other Machinery and Equipment	-	11,925.11
841 Repairs and Maintenance - Motor Vehicles	15,305.00	132,625.49
850 Repairs and Maintenance - Other Property, Plant and Equipment	54,928.07	978,547.91
878 Donations	2,199.00	3,189.00
884 Miscellaneous Expenses	3,472.95	46,795.08
891 Taxes, Duties and Licenses	52,922.63	590,424.59
892 Fidelity Bond Premiums	-	1,650.00
893 Insurance Expenses	-	46,860.12
901 Bad Debts Expenses	1,757.99	1,757.99
905 Depreciation - Electrification, Power and Energy Structures	26,953.32	192,396.73
911 Depreciation - Office Buildings	16,429.76	78,769.29
921 Depreciation - Office Equipment	3,399.55	40,794.60
922 Depreciation - Furniture and Fixtures	359.06	4,308.72
923 Depreciation - IT Equipment	948.00	16,791.12
929 Depreciation - Communication Equipment	353.65	2,377.47
940 Depreciation - Other Machineries and Equipment	2,801.89	33,622.68
941 Depreciation - Motor Vehicles	26,950.17	173,292.32
950 Depreciation - Other Property, Plant and Equipment	110,820.51	1,319,694.98
<b>Total MOOE</b>	<u>1,468,698.98</u>	<u>14,917,913.08</u>
<b>Financial Expenses</b>		
971 Bank Charges	150.00	3,350.00
975 Interest Expenses	47,876.60	605,957.20
<b>Total Financial Expenses</b>	<u>48,026.60</u>	<u>609,307.20</u>
<b>Total Expenses</b>	<u>2,565,646.63</u>	<u>29,137,341.64</u>
<b>Net Income (Loss)</b>	<u>(P137,427.70)</u>	<u>P78,484.69</u>

Prepared by:

  
LEONIE ANN C. PALMERA  
Sr. Corporate Accountant C

Certified correct:


  
LIND T. BASCUG  
OIC, Finance & Comm. Division

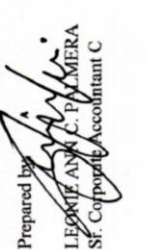






ACCT. #	ACCOUNT NAME	CURRENT MONTH		GENERAL LEDGER		INCOME STATEMENT		BALANCE SHEET		Y E A R T O D A T E		GENERAL LEDGER		INCOME STATEMENT		BALANCE SHEET	
		INCOME STATEMENT		BALANCE SHEET		INCOME STATEMENT		BALANCE SHEET		Y E A R T O D A T E		GENERAL LEDGER		INCOME STATEMENT		BALANCE SHEET	
		DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.
731	Life and Retirement Insurance Contributions	72,141.84											823,148.27				
732	PAG-BIG Contributions	12,023.64											137,220.18				
733	PHILHEALTH Contributions	6,775.00											78,062.50				
734	ECC Contributions	2,900.00											35,300.00				
740	Retirement Benefits - Civilian												382,690.00				
742	Terminal Leave Benefits	15,652.78											577,297.70				
744	Provident Fund Benefits												344,389.48				
749	Other Personnel Benefits												448,812.00				
751	Traveling Expenses - Local	14,544.50											123,409.40				
753	Training Expenses	101,041.78											533,275.04				
755	Office Supplies Expenses	11,789.05											226,256.37				
760	Medical, Dental and Laboratory Supplies Expenses	9,266.45											127,223.78				
761	Gasoline, Oil and Lubricants Expenses	49,182.48											943,159.48				
767	Electricity Expenses	829,844.16											8,488,833.24				
771	Postage and Deliveries	592.70											2,667.70				
772	Telephone Expenses - Landline	1,418.60											21,127.29				
773	Telephone Expenses - Mobile	4,540.00											36,759.00				
774	Internet Expenses												16,527.45				
775	Cable, Satellite, Telegraph and Radio Expenses	1,849.00											17,506.77				
778	Membership Dues and Contribution to Organizations	1,200.00											20,650.00				
780	Advertising Expenses	73,500.00											84,000.00				
781	Printing and Binding Expenses												4,570.75				
782	Rent Expenses	3,000.00											36,000.00				
783	Representation Expenses	18,933.08											99,350.03				
786	Subscription Expenses	1,612.00											21,304.00				
788	Rewards and Other Claims												1,600.00				
791	Legal Services	3,000.00											39,100.00				
795	General Services	500.00											1,125.00				
797	Security Services	20,799.88											256,531.72				
805	Repairs and Maintenance - Electrification, Power and Energy Structures	1,450.00											38,015.00				
811	Repairs and Maintenance - Office Buildings	1,088.75											34,515.95				
821	Repairs and Maintenance - Office Equipment												35,456.25				
822	Repairs and Maintenance - Furniture and Fixtures	1,250.00											21,925.66				
823	Repairs and Maintenance - IT Equipment and Software												10,950.00				
829	Repairs and Maintenance - Communication Equipment												250.00				
840	Repairs and Maintenance - Other Machinery and Equipment	15,305.00											11,925.11				
841	Repairs and Maintenance - Motor Vehicles	54,928.07											132,625.49				
850	Repairs and Maintenance - Other Property, Plant and Equipment	2,199.00											978,547.91				
878	Donations	3,472.95											3,189.00				
884	Miscellaneous Expenses	52,922.63											46,795.08				
891	Taxes, Duties and Licenses												590,424.59				
892	Fidelity Bond Premiums												1,650.00				
893	Insurance Expenses												46,860.12				
901	Bad Debts Expenses	1,757.99											1,757.99				
905	Depreciation - Electrification, Power and Energy Structures	26,953.32											192,396.73				
911	Depreciation - Office Buildings	16,429.76											78,769.29				
921	Depreciation - Office Equipment	3,399.55											40,794.60				
922	Depreciation - Furniture and Fixtures	359.06											4,308.72				
923	Depreciation - IT Equipment	948.00											16,791.12				
929	Depreciation - Communication Equipment	353.65											2,377.47				
940	Depreciation - Other Machineries and Equipment	2,801.89											33,622.68				
941	Depreciation - Motor Vehicles	26,950.17											173,292.32				
950	Depreciation - Other Property, Plant and Equipment	110,820.51											1,319,694.98				
971	Bank Charges	150.00											3,350.00				
975	Interest Expenses	47,876.60											605,957.20				
		3,294,970.54		3,294,970.54		2,569,721.99		2,432,294.29		725,248.55		862,676.25	75,531,653.20		29,137,341.64		46,394,311.56
						(137,427.70)											78,484.69
						2,432,294.29		2,432,294.29		725,248.55		725,248.55	75,531,653.20		29,137,341.64		46,394,311.56

Certified correct:  
  
LINO T. PASCUOG  
Off. Finance & Compt. Division

Prepared by:  
  
LEORIE ANN C. PALAMERA  
Sr. Corporate Accountant C