

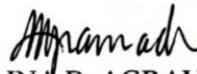
Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
Statement of Changes in Equity
For the Month of December 2014

Balances – December 1, 2014	P19,485,430.27
Net Income/(Loss) for the month	<u>(685,619.17)</u>
Balances – December 31, 2014	<u><u>P18,799,811.10</u></u>

Prepared by:


LEONIE ANN C. PALMERA
Sr. Corporate Accountant C

Certified correct:


ALINA B. AGRAVIADOR
Admin. Division Manager C

Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
CASH FLOW STATEMENT
For the Month of December 2014

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Cash Flows from Operating Activities		
Cash Inflows:		
Collection of Receivables	P2,854,823.97	P32,270,261.82
Collection of Other Service Income	65,770.00	818,780.00
Collection of Miscellaneous Income	11,060.00	179,401.18
Receipt of Performance/Bidders/Bail Bonds	0.00	45,700.00
Receipt of Guaranty/Meter Deposits	0.00	10,000.00
Receipt of interests from deposits	2,630.05	6,844.59
Refund of Excess Payments	17,528.27	63,756.42
Total Cash Inflows	<u>2,951,812.29</u>	<u>33,394,744.01</u>
Cash Outflows:		
Payment of Operating Expenses	2,190,726.51	16,664,928.96
Refund of Guaranty/Meter Deposits	0.00	8,674.00
Salaries and wages	295,853.50	4,866,258.57
Remittance of taxes withheld to BIR	89,087.90	946,514.00
Remittance of amount due GSIS, PAG-IBIG & Philhealth	258,077.13	2,658,053.14
Purchase of supplies and materials	194,254.46	1,184,806.21
Payment of taxes, duties and fines	52,453.78	786,751.81
Payment of terminal leave	215,814.75	275,663.15
Total Cash Outflows	<u>3,296,268.03</u>	<u>27,391,649.84</u>
Total Cash Provided (used) by Operating Activities	<u>(344,455.74)</u>	<u>6,003,094.17</u>
Cash Flows from Investing Activities		
Cash Outflows:		
Purchase/construction of:		
Transportation Equipment	38,000.00	95,600.00
Electrification, Power and Energy Structures	0.00	130,182.15
Office Equipment, Furniture & Fixtures	72,162.14	500,031.99
Other Machinery and Equipment	0.00	38,661.61
Communication Equipment	8,500.00	8,500.00
Other Property, Plant & Equipment	51,721.07	693,173.84
Total Cash Outflows	<u>170,383.21</u>	<u>1,466,149.59</u>
Total Cash Provided (used) by Investing Activities	<u>(170,383.21)</u>	<u>(1,466,149.59)</u>
Cash Flows from Financing Activities		
Cash Outflows:		
Cash payment of interest on loans	44,019.47	549,772.50
Payments of domestic loans	49,034.53	566,875.50
Total Cash Provided (used) by Financing Activities	<u>(93,054.00)</u>	<u>(1,116,648.00)</u>
Cash Provided (used) by Operating, Investing & Financing Activities	<u>(607,892.95)</u>	<u>3,420,296.58</u>
Add: Cash and Cash Equivalents - Beginning	5,113,738.66	1,085,549.13
Cash and Cash Equivalents - Ending	<u>P4,505,845.71</u>	<u>P4,505,845.71</u>

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

Cash - Collecting Officers	P145,763.99
Cash in Bank-Local Currency, Current Account	4,360,081.72
Guaranty Deposits	261,072.30
Sinking Fund	1,730,213.61
	<u>P6,497,131.62</u>

Prepared by:


LEONIE ANN C. PALMERA
 Sr. Corporate Accountant C

Certified correct:


ALINA B. AGRAVIADOR
 Admin. Division Manager C

Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
Balance Sheet
As of December 31, 2014

ASSETS

Current Assets		
	Cash on Hand	P145,763.99
102	Cash - Collecting Officers	145,763.99
	Cash in Bank – Local Currency	
111	Cash in Bank - Local Currency, Current Account	4,360,081.72
	Receivables	4,892,349.56
	Accounts Receivable, net	4,796,340.56
121	Accounts Receivable	4,944,680.99
301	Allowance for Doubtful Accounts	148,340.43
136	Due from NGAs	12,256.80
137	Due from GOCCs	10,031.00
138	Due from LGUs	35,457.50
149	Other Receivables	38,263.70
	Inventories	796,868.81
155	Office Supplies Inventory	72,905.80
168	Construction Materials Inventory	723,963.01
	Other Current Assets	
186	Guaranty Deposits	261,072.30
	Total Current Assets	10,456,136.38
	Non-Current Assets	
198	Sinking Fund	1,730,213.61
	Property, Plant and Equipment	
201	Land	659,970.76
	Electrification, Power and Energy Structures, net	1,549,581.49
205	Electrification, Power and Energy Structures	4,327,413.32
305	Accumulated Depreciation - Electrification, Power and Energy Structures	2,777,831.83
	Office Buildings, net	719,602.99
211	Office Buildings	1,684,519.24
311	Accumulated Depreciation - Office Buildings	964,916.25
	Office Equipment, net	167,021.81
221	Office Equipment	811,423.27
321	Accumulated Depreciation - Office Equipment	644,401.46
	Furniture and Fixtures, net	83,674.45
222	Furniture and Fixtures	291,884.98
322	Accumulated Depreciation - Furniture and Fixtures	208,210.53
	IT Equipment and Software, net	372,755.32
223	IT Equipment and Software	976,973.39
323	Accumulated Depreciation – IT Equipment & Sftw.	604,218.07
	Communication Equipment, net	53,506.58
229	Communication Equipment	284,647.43
329	Accumulated Depreciation - Communication Equipment	231,140.85
	Other Machinery and Equipment, net	76,683.42
240	Other Machinery and Equipment	452,511.14
340	Accumulated Depreciation - Other Machinery and Equipment	375,827.72
	Motor Vehicles, net	826,688.37
241	Motor Vehicles	3,254,077.11
341	Accumulated Depreciation – Motor Vehicles	2,427,388.74
	Other Property, Plant and Equipment, net	8,881,958.42
250	Other Property, Plant and Equipment	25,864,555.74
350	Accumulated Depreciation - Other Property, Plant and Equipment	16,982,597.32
264	Construction in Progress - Agency Assets	469,864.00
290	Other Assets	48,014.02

Total Property, Plant and Equipment

13,909,321.63

Total Assets

P26,095,671.62

LIABILITIES AND EQUITY

Current Liabilities

	Payable Accounts	
401	Accounts Payable	P699,548.68
	Inter-Agency Payables	<u>259,306.57</u>
412	Due to BIR	94,413.90
413	Due to GSIS	164,892.67
	Other Liability Accounts	
426	Guaranty Deposits Payable	<u>271,360.95</u>

Total Current Liabilities

1,230,216.20

Non-Current Liabilities

444	Loans Payable - Domestic	<u>6,053,844.50</u>
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Total Liabilities

7,284,060.70

Deferred Credits

455	Other Deferred Credits	<u>11,799.82</u>
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Equity

510	Retained Earnings	<u>18,799,811.10</u>
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Total Liabilities and Equity

P26,095,671.62

Prepared by:


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Admin. Division Manager C

Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
Condensed Balance Sheet
As of December 31, 2014

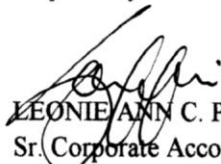
Assets

Current Assets	
Cash and Cash Equivalents	P4,505,845.71
Trade and Other Receivables	4,892,349.56
Inventories	796,868.81
Other Current assets	261,072.30
Total Current Assets	<u>10,456,136.38</u>
Non-Current Assets	
Property, Plant and Equipment	13,909,321.63
Sinking Fund	1,730,213.61
Total Non-Current Assets	<u>15,639,535.24</u>
Total Assets	<u><u>P26,095,671.62</u></u>

Liabilities and Equity

Current Liabilities	
Payables	P699,548.68
Intra-Agency Payables	259,306.57
Other Liability Accounts	271,360.95
Total Current Liabilities	<u>1,230,216.20</u>
Non-Current Liabilities	
Loans Payable - Domestic	6,053,844.50
Total Liabilities	<u>7,284,060.70</u>
Deferred Credits	11,799.82
Equity	
Retained Earnings	18,799,811.10
Total Liabilities and Equity	<u><u>P26,095,671.62</u></u>

Prepared by:


LEONIE ANN C. PALMERA
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Certified correct:


ALINA B. AGRAVIADOR
Admin. Division Manager C

Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
Statement of Income and Expenses
For the Month of December 2014

		Current Month	Year to Date
Income			
628	Other Service Income	P34,186.59	P460,558.81
639	Income from Waterworks System	2,654,669.75	31,274,871.05
648	Other Business Income	4,770.00	87,480.00
649	Fines and Penalties - Business Income	84,927.29	1,245,370.15
664	Interest Income	3,647.30	10,877.35
678	Miscellaneous Income	5,234.91	97,654.98
	Gross Income	2,787,435.84	33,176,812.34
Less: Expenses			
Personal Services			
701	Salaries and Wages – Regular	583,336.28	7,170,783.64
706	Salaries and Wages - Contractual	37,125.00	443,125.00
711	Personnel Economic Relief Allowance (PERA)	14,500.00	174,000.00
712	Additional Compensation (ADCOM)	43,500.00	522,000.00
713	Representation Allowance (RA)	23,500.00	282,000.00
714	Transportation Allowance (TA)	23,500.00	282,000.00
715	Clothing/Uniform Allowance	-	145,000.00
717	Productivity Incentive Allowance	-	58,000.00
719	Other Bonuses and Allowances	670,322.00	1,406,007.00
720	Honoraria	79,000.00	367,900.00
722	Longevity Pay	5,000.00	40,000.00
723	Overtime and Night Pay	22,557.25	173,107.42
724	Cash Gift	-	145,000.00
725	Year End Bonus	-	601,182.00
731	Life and Retirement Insurance Contributions	72,273.36	865,833.60
732	PAG-IBIG Contributions	12,026.38	144,286.42
733	PHILHEALTH Contributions	6,775.00	81,300.00
734	ECC Contributions	2,900.00	34,800.00
740	Retirement Benefits – Civilian	-	214,240.00
742	Terminal Leave Benefits	215,814.75	275,663.15
744	Provident Fund Benefits	282,197.52	763,143.12
749	Other Personnel Benefits	-	478,656.96
	Total Personal Services	2,094,327.54	14,668,028.31
Maintenance and Other Operating Expenses			
751	Traveling Expenses - Local	11,935.00	172,203.71
753	Training Expenses	4,500.00	373,872.53
755	Office Supplies Expenses	36,200.22	272,650.15
760	Medical, Dental and Laboratory Supplies Expenses	15,998.00	181,397.60
761	Gasoline, Oil and Lubricants Expenses	33,310.40	391,786.28
767	Electricity Expenses	624,348.80	7,962,328.56
771	Postage and Deliveries	210.00	3,139.98
772	Telephone Expenses - Landline	1,913.42	21,570.31
773	Telephone Expenses - Mobile	8,750.00	44,881.00
774	Internet Expenses	1,436.49	15,406.36
775	Cable, Satellite, Telegraph and Radio Expenses	-	17,050.00
778	Membership Dues and Contribution to Organizations	24,698.50	34,498.50
780	Advertising Expenses	-	1,520.00
781	Printing and Binding Expenses	85,920.00	92,500.00
782	Rent Expenses	3,000.00	36,000.00
783	Representation Expenses	63,881.13	187,526.01
786	Subscription Expenses	1,431.00	21,897.00
788	Rewards and Other Claims	200.00	9,400.00
791	Legal Services	-	18,700.00
795	General Services	-	3,500.00
797	Security Services	20,799.88	256,798.38
805	Repairs and Maintenance - Electrification, Power and Energy Structures	845.00	63,643.26
811	Repairs and Maintenance - Office Buildings	3,819.75	24,450.00
821	Repairs and Maintenance - Office Equipment	6,934.50	25,832.50
822	Repairs and Maintenance - Furniture and Fixtures	890.00	13,035.50
823	Repairs and Maintenance - IT Equipment and Software	650.00	18,415.00
829	Repairs and Maintenance - Communication Equipment	-	3,476.23
840	Repairs and Maintenance - Other Machinery and Equipment	80.00	22,531.64
841	Repairs and Maintenance - Motor Vehicles	4,535.00	163,042.00
850	Repairs and Maintenance - Other Property, Plant and Equipment	136,121.81	914,936.17

	Current Month	Year to Date
878 Donations	(800.00)	-
884 Miscellaneous Expenses	8,872.52	87,215.50
891 Taxes, Duties and Licenses	52,453.78	742,565.97
892 Fidelity Bond Premiums	-	1,650.00
893 Insurance Expenses	-	57,056.28
901 Bad Debts Expenses	7,087.35	7,087.35
905 Depreciation - Electrification, Power and Energy Structures	19,508.82	231,666.84
911 Depreciation - Office Buildings	6,758.01	81,096.12
921 Depreciation - Office Equipment	3,817.54	45,111.28
922 Depreciation - Furniture and Fixtures	1,076.65	5,312.35
923 Depreciation - IT Equipment	5,011.50	29,710.50
929 Depreciation - Communication Equipment	353.65	4,243.80
940 Depreciation - Other Machineries and Equipment	3,201.95	37,836.00
941 Depreciation - Motor Vehicles	15,476.61	180,769.32
950 Depreciation - Other Property, Plant and Equipment	119,380.72	1,369,221.80
Total MOOE	<u>1,334,608.00</u>	<u>14,248,531.78</u>
Financial Expenses		
971 Bank Charges	100.00	300.00
975 Interest Expenses	44,019.47	549,772.50
Total Financial Expenses	<u>44,119.47</u>	<u>550,072.50</u>
Total Expenses	<u>3,473,055.01</u>	<u>29,466,632.59</u>
Net Income (Loss)	<u>(685,619.17)</u>	<u>P3,710,179.75</u>

Prepared by:


LEONIE ANN C. PALMERA
Sr. Corporate Accountant C


Certified correct:


ALINA B. AGRAVIADOR
Admin. Division Manager C

Republic of the Philippines
VICTORIAS CITY WATER DISTRICT
Condensed Statement of Income and Expenses
For the Month of December 2014

	Current Month	Year to Date
General Income		
Other Service Income	P34,186.59	P460,558.81
Income from Waterworks System	2,654,669.75	31,274,871.05
Other Business Income	4,770.00	87,480.00
Fines and Penalties - Business Income	84,927.29	1,245,370.15
Gross Income	2,778,553.63	33,068,280.01
Less: Expenses		
Personal Services		
Salaries and Wages	620,461.28	7,613,908.64
Other Compensation	881,879.25	4,196,196.42
Personnel Benefits Contribution	93,974.74	1,126,220.02
Other Personnel Benefits	498,012.27	1,731,703.23
Total Personal Services	2,094,327.54	14,668,028.31
Maintenance and Other Operating Expenses		
Traveling Expenses	11,935.00	172,203.71
Training and Scholarship Expenses	4,500.00	373,872.53
Supplies and Materials Expenses	85,508.62	845,834.03
Utility Expenses	624,348.80	7,962,328.56
Communication Expenses	12,309.91	102,047.65
Membership Dues And Contribution To Organizations	24,698.50	34,498.50
Advertising Expenses	-	1,520.00
Printing and Binding Expenses	85,920.00	92,500.00
Rent Expenses	3,000.00	36,000.00
Representation Expenses	63,881.13	187,526.01
Subscription Expenses	1,431.00	21,897.00
Rewards and Other Claims	200.00	9,400.00
Professional Services	20,799.88	278,998.38
Repairs and Maintenance	153,876.06	1,249,362.30
Subsidies and Donations	(800.00)	-
Confidential, Intelligence, Extraordinary and Miscellaneous Expenses	8,872.52	87,215.50
Taxes, Insurance Premiums and Other Fees	52,453.78	801,272.25
Non-Cash Expenses	181,672.80	1,992,055.36
Total MOOE	1,334,608.00	14,248,531.78
Financial Expenses	44,119.47	550,072.50
Total Expenses	3,473,055.01	29,466,632.59
Income (Loss) From Operations	(694,501.38)	3,601,647.42
Add (Deduct) Other Income/Expenses		
Interest Income	3,647.30	10,877.35
Miscellaneous Income	5,234.91	97,654.98
Net Income (Loss)	(P685,619.17)	P3,710,179.75

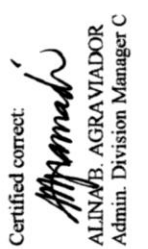
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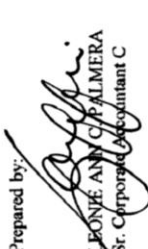

LEONIE ANN C. PALMERA
 Sr. Corporate Accountant C

Certified correct:


ALINA B. AGRAVIADOR
 Admin. Division Manager C

ACCT. #	ACCOUNT NAME	CURRENT MONTH		GENERAL LEDGER		INCOME STATEMENT		BALANCE SHEET		Y E A R T O D A T E		INCOME STATEMENT		BALANCE SHEET	
		INCOME STATEMENT		GENERAL LEDGER		INCOME STATEMENT		BALANCE SHEET		Y E A R T O D A T E		INCOME STATEMENT		BALANCE SHEET	
		DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.	DR.	CR.
733	PHILHEALTH Contributions	6,775.00		6,775.00		81,300.00		81,300.00							
734	ECC Contributions	2,900.00		2,900.00		34,800.00		34,800.00							
740	Retirement Benefits - Civilian					214,240.00		214,240.00							
742	Terminal Leave Benefits	215,814.75		215,814.75		275,663.15		275,663.15							
744	Provident Fund Benefits	282,197.52		282,197.52		763,143.12		763,143.12							
749	Other Personnel Benefits					478,656.96		478,656.96							
751	Traveling Expenses - Local	11,935.00		11,935.00		172,203.71		172,203.71							
753	Training Expenses	4,500.00		4,500.00		373,872.53		373,872.53							
755	Office Supplies Expenses	36,200.22		36,200.22		272,650.15		272,650.15							
760	Medical, Dental and Laboratory Supplies Expenses	15,998.00		15,998.00		181,397.60		181,397.60							
761	Gasolins, Oil and Lubricants Expenses	33,310.40		33,310.40		391,786.28		391,786.28							
767	Electricity Expenses	624,348.80		624,348.80		7,962,328.56		7,962,328.56							
771	Postage and Deliveries	210.00		210.00		3,139.98		3,139.98							
772	Telephone Expenses - Landline	1,913.42		1,913.42		21,570.31		21,570.31							
773	Telephone Expenses - Mobile	8,750.00		8,750.00		44,881.00		44,881.00							
774	Internet Expenses	1,436.49		1,436.49		15,406.36		15,406.36							
775	Cable, Satellite, Telegraph and Radio Expenses					17,050.00		17,050.00							
778	Membership Dues and Contribution to Organizations	24,698.50		24,698.50		34,498.50		34,498.50							
780	Advertising Expenses					1,520.00		1,520.00							
781	Printing and Binding Expenses	85,920.00		85,920.00		92,500.00		92,500.00							
782	Rent Expenses	3,000.00		3,000.00		36,000.00		36,000.00							
783	Representation Expenses	63,881.13		63,881.13		187,526.01		187,526.01							
786	Subscription Expenses	1,431.00		1,431.00		21,897.00		21,897.00							
788	Rewards and Other Claims	200.00		200.00		9,400.00		9,400.00							
791	Legal Services					18,700.00		18,700.00							
795	General Services					3,500.00		3,500.00							
797	Security Services	20,799.88		20,799.88		256,798.38		256,798.38							
805	Repairs and Maintenance - Electrification, Power and Energy Structures	845.00		845.00		63,643.26		63,643.26							
811	Repairs and Maintenance - Office Buildings	3,819.75		3,819.75		24,450.00		24,450.00							
821	Repairs and Maintenance - Office Equipment	6,934.50		6,934.50		25,832.50		25,832.50							
822	Repairs and Maintenance - Furniture and Fixtures	890.00		890.00		13,035.50		13,035.50							
823	Repairs and Maintenance - IT Equipment and Software	650.00		650.00		18,415.00		18,415.00							
829	Repairs and Maintenance - Communication Equipment	80.00		80.00		3,476.23		3,476.23							
840	Repairs and Maintenance - Other Machinery and Equipment	4,535.00		4,535.00		22,531.64		22,531.64							
841	Repairs and Maintenance - Motor Vehicles	136,121.81		136,121.81		163,042.00		163,042.00							
850	Repairs and Maintenance - Other Property, Plant and Equipment	800.00		800.00		914,936.17		914,936.17							
878	Donations														
884	Miscellaneous Expenses	8,872.52		8,872.52		87,215.50		87,215.50							
891	Taxes, Duties and Licenses	52,453.78		52,453.78		742,565.97		742,565.97							
892	Fidelity Bond Premiums					1,650.00		1,650.00							
893	Insurance Expenses					57,056.28		57,056.28							
901	Bad Debts Expenses	7,087.35		7,087.35		7,087.35		7,087.35							
905	Depreciation - Electrification, Power and Energy Structures	19,508.82		19,508.82		231,666.84		231,666.84							
911	Depreciation - Office Buildings	6,758.01		6,758.01		81,096.12		81,096.12							
921	Depreciation - Office Equipment	3,817.54		3,817.54		45,111.28		45,111.28							
922	Depreciation - Furniture and Fixtures	1,076.65		1,076.65		5,312.35		5,312.35							
923	Depreciation - IT Equipment	5,011.50		5,011.50		29,710.50		29,710.50							
929	Depreciation - Communication Equipment	353.65		353.65		4,243.80		4,243.80							
940	Depreciation - Other Machineries and Equipment	3,201.95		3,201.95		37,836.00		37,836.00							
941	Depreciation - Motor Vehicles	15,476.61		15,476.61		180,769.32		180,769.32							
950	Depreciation - Other Property, Plant and Equipment	119,380.72		119,380.72		1,369,221.80		1,369,221.80							
971	Bank Charges	100.00		100.00		300.00		300.00							
975	Interest Expenses	44,019.47		44,019.47		549,772.50		549,772.50							
		3,792,560.43	3,792,560.43	3,792,560.43	3,792,560.43	80,927,177.41	80,927,177.41	80,927,177.41	80,927,177.41	29,466,632.59	29,466,632.59	33,176,812.34	33,176,812.34	51,460,544.82	47,750,365.07
		(685,619.17)	(685,619.17)	(685,619.17)	(685,619.17)					3,710,179.75	3,710,179.75	33,176,812.34	33,176,812.34	51,460,544.82	47,750,365.07
		2,788,235.84	2,788,235.84	2,788,235.84	2,788,235.84	318,705.42	318,705.42	318,705.42	318,705.42						

Certified correct:

ALINA B. AGRAVIADOR
Admin. Division Manager C

Prepared by:

LEONIE ANN C. PALMERA
Sr. Corporate Accountant C