

GUBAT WATER DISTRICT
CONDENSED STATEMENT OF INCOME AND EXPENSES

For the Year Ended December 31, 2014

INCOME:	2014	2013
Income from Water works Systems	P 18,915,575.44	P 18,716,309.11
Other Business Income	855,856.88	898,961.77
Fines and Penalties-Business Income	891,831.54	860,160.05
Gross Income	P 20,663,263.86	P 20,475,430.93
EXPENSES		
Personal Services:		
Salaries and Wages	5,842,825.50	5,723,963.00
Other Compensation	2,256,436.00	2,066,530.00
Personnel Benefits Contribution	773,356.26	782,039.56
Other Personnel Benefits	258,237.58	79,585.91
Total Personal Services	P 9,130,855.34	P 8,652,118.47
Maintenance and Other Operating Expenses:		
Traveling Expenses-Local	69,998.40	90,668.00
Training Expenses	1,800.00	-
Supplies and Materials Expenses	958,804.97	668,618.30
Utility Expenses	2,638,965.28	2,900,662.77
Communication Expenses	11,668.70	27,116.88
Membership Dues and Contributions to Organizations	27,752.00	500.00
Advertising Expenses	-	-
Printing and Binding Expenses	58,377.50	6,024.25
Representation Expenses	24,154.45	39,963.56
Transportation and Delivery Expenses	12,797.73	5,930.00
Professional Services	455,850.00	392,550.00
Repairs and Maintenance-Land Improvements	157,125.04	89,784.99
Repairs and Maintenance-Buildings	41,707.00	33,804.75
Repairs and Maint.-Office Equipment,Furniture & Fix.	1,540.00	10,783.75
Repairs and Maintenance-Machinery & Equipment	106,915.15	75,531.50
Repairs and Maintenance-Transportation Equipment	72,972.00	72,279.50
Repairs & Maint.-Other Property ,Plant and Equipment	-	1,223.41
Extraordinary and Miscellaneous Expenses	4,000.00	-
Taxes,Insurance Premiums and other Fees	464,464.06	470,318.13
Total Maint. & Other Operating Expenses	P 5,108,892.28	P 4,885,759.79
Non-Cash Expenses:		
Bad Debts Expense	136,298.20	122,348.37
Depreciation-Land Improvements	1,074,075.26	1,129,726.39
Depreciation-Buildings	106,917.12	97,473.71
Depreciation-Office Equipment,Furniture and Fixtures	82,527.01	73,656.83
Depreciation-Machinery and Equipment	398,661.87	468,586.68
Depreciation-Transportation Equipment	25,509.12	25,649.82
Depreciation-Other Property,Plant & Equipment	17,388.36	17,789.00
Total Non-Cash Expenses	P 1,841,376.94	P 1,935,230.80
Other Maintenance and Operating Expenses		
Other Maint. & Operating Expenses	P -	P 1,574.00
Financial Expenses		
Interest Expenses	3,119,476.59	3,287,823.94
Other Financial Charges	9,895.74	76,638.73
Total Financial Expenses	P 3,129,372.33	P 3,364,462.67
TOTAL EXPENSES	P 19,210,496.89	P 18,839,145.73
INCOME / LOSS FROM OPERATIONS	P 1,452,766.97	P 1,636,285.20
Add: Interest Income	8,560.10	9,557.42
NET INCOME (LOSS)	P 1,461,327.07	P 1,645,842.62

Certified Correct:

ORIGINAL SIGNED
Josephine A. Mejorada
 GSO-A

Approved by:

ORIGINAL SIGNED
Salvador F. Villarroya Jr.
 General Manager

GUBAT WATER DISTRICT
DETAILED STATEMENT OF INCOME AND EXPENSES
For the Year Ended December 31, 2014

INCOME

	<u>2014</u>	<u>2013</u>
Income from Water Works Systems	P 18,915,575.44	P 18,716,309.11
Other Business Income	855,856.88	898,961.77
Fines and Penalties-Other Business Income	891,831.54	860,160.05
Gross Income	P 20,663,263.86	P 20,475,430.93

LESS:EXPENSES

Personal Services:

Salaries and Wages-Regular	5,373,225.50	5,436,163.00
Salaries and Wages-Contractual	469,600.00	287,800.00
Personnel Economic Relief Allowance(PERA)	642,000.00	656,000.00
Representation Allowance (RA)	102,000.00	102,000.00
Transportation Allowance (TA)	102,000.00	102,000.00
Clothing Allowance	145,800.00	146,000.00
Productivity Incentive Allowance	-	-
Other Bonuses and Allowances	609,018.00	388,983.00
Longevity Pay	30,000.00	45,000.00
Cash Gift	159,500.00	150,000.00
Year-End Bonus	466,118.00	476,547.00
Life & Retirement Insurance Contributions	645,593.76	652,339.56
Pag-Ibig Contributions	32,400.00	32,800.00
PhilHealth Contributions	62,962.50	64,100.00
ECC Contributions	32,400.00	32,800.00
Terminal Leave	258,237.58	75,135.91
Other Personnel Benefits	-	4,450.00
Total Personal Services	P 9,130,855.34	P 8,652,118.47

Maintenance and Other Operating Expenses:

Traveling Expenses-Local	69,998.40	90,668.00
Training Expenses	1,800.00	-
Office Supplies Expenses	72,016.86	68,260.48
Accountable Forms Expenses	43,481.72	47,224.31
Medical,Dental & Laboratory Expenses	41,137.70	61,051.09
Gasoline,Oil and Lubricants Expenses	802,168.69	492,082.42
Water Expenses	1,037,440.00	920,950.00
Electricity Expenses	1,601,525.28	1,979,712.77
Postage and Deliveries	380.00	150.00
Telephone Expenses-Landline	-	13,744.43
Internet Expenses	11,288.70	11,972.45
Cable,Satelite,Telegraph and Radio Expenses	-	1,250.00
Membership ,Dues and Contribution to Organization	27,752.00	500.00
Advertising Expenses	-	-
Printing , Binding & Reproduction Expenses	58,377.50	6,024.25
Representation Expenses	24,154.45	39,963.56
Transportation and Delivery Expenses	12,797.73	5,930.00
Legal Services	36,000.00	-
Auditing Expenses	-	-
Other Professional Services	-	-
Council/Board Members Allowance and Other Benefits	419,850.00	392,550.00
Repairs and Maintenance-Irrigation & Water System & S.	157,125.04	89,784.99
Repairs and Maintenance-Office Buildings	24,622.00	27,996.75
Repairs and Maintenance-Other Structures	17,085.00	5,808.00
Repairs and Maintenance-Office Equipment	1,000.00	2,550.75
Repairs & Maint.-Office Furniture & Fixtures	-	-
Repairs and Maintenance-IT Equipment/Software	540.00	8,233.00
Repairs and Maintenance-Machinery	19,520.50	12,571.50
Repairs and Maintenance-Other Machinery & Equipment	87,394.65	62,960.00

Repairs and Maintenance-Motor Vehicles	58,475.00	51,243.50
Repairs & Maint.-Other Transportation Equipment	14,497.00	21,036.00
Repairs & Maint.-Other Property ,Plant and Equipment	-	1,223.41
Extraordinary Expenses	-	-
Miscellaneous Expenses	4,000.00	-
Taxes,Duties and Licenses	441,509.56	442,890.39
Fidelity Bond Premiums	8,512.50	8,278.16
Insurance Expenses	14,442.00	19,149.58
Bad Debt Expenses	136,298.20	122,348.37
Depreciation-Land Improvements	8,293.80	8,293.80
Depreciation-Irrigation & Water System & Structure	1,065,781.46	1,121,432.59
Depreciation-Office Buildings	28,211.52	27,579.44
Depreciation-Other Structures	78,705.60	69,894.27
Depreciation-Office Equipment	43,278.36	43,899.40
Depreciation-Furniture and Fixtures	1,993.68	4,218.13
Depreciation-IT Equipment	37,254.97	25,539.30
Depreciation- Machinery	371,842.04	441,711.55
Depreciation-Communication Equipment	630.00	3,234.00
Depreciation-Other Machinery and Equipment	26,189.83	23,641.13
Depreciation-Motor Vehicles	7,714.32	7,714.32
Depreciation-Other Transportation Equipment	17,794.80	17,935.50
Depreciation-Other Property Plant & Equipment	17,388.36	17,789.00
Other Maint. & Operating Expenses	-	1,574.00
Total Maint.& Other Operating Expenses	P <u>6,950,269.22</u>	P <u>6,822,564.59</u>
Financial Expenses:		
Interest Expenses	3,119,476.59	3,287,823.94
Other Financial Charges	9,895.74	76,638.73
Total Financial Expenses	P <u>3,129,372.33</u>	P <u>3,364,462.67</u>
TOTAL EXPENSES	P <u>19,210,496.89</u>	P <u>18,839,145.73</u>
INCOME / LOSS FROM OPERATIONS	P <u>1,452,766.97</u>	P <u>1,636,285.20</u>
Add : Interest Income	<u>8,560.10</u>	<u>9,557.42</u>
NET INCOME (LOSS)	P <u><u>1,461,327.07</u></u>	P <u><u>1,645,842.62</u></u>

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