

DARAGA WATER DISTRICT  
 Daraga, Albay  
 Statement of Income & Expenses  
 For the Year Ended December 31, 2013

CURRENT MONTH			YEAR TO DATE			
Actual	Budget	Variance		Actual	Budget	Variance
			Business Income			
4,110,959.35	5,208,528.00	(1,097,568.65)	Income from Waterworks Systems	52,837,726.25	62,502,336.00	(9,664,609.75)
74,733.60	99,983.33	(25,249.73)	Other Business Income	1,289,569.15	1,199,799.96	89,769.19
164,824.45	208,341.12	(43,516.67)	Fines & Penalties-Business Income	2,220,763.02	2,500,093.44	(279,330.42)
4,350,517.40	5,516,852.45	(1,166,335.05)	Total Business Income	56,348,058.42	66,202,229.40	(9,854,170.98)
-	-	-	Income from Grants & Donations	487,080.00	-	487,080.00
21,800.00	4,166.67	(17,633.33)	Miscellaneous Income	82,331.37	50,000.00	32,331.37
-	4,166.67	4,166.67	Other Fines & Penalties	12,640.94	50,000.00	(37,359.06)
4,372,317.40	5,525,185.79	(1,179,801.71)	Gross Income	56,930,110.73	66,302,229.40	(9,372,118.67)
			Less: Expenses			
			Personal Services			
			Salaries & Wages			
993,203.90	891,221.11	(101,982.79)	Salaries & Wages-Regular	10,996,856.48	11,393,569.46	396,712.98
120,165.47	120,165.47	-	Salaries & Wages-Casual	1,172,389.54	1,172,389.54	-
210,524.52	219,580.86	9,056.34	Salaries & Wages-Contractual	1,988,930.36	2,649,256.00	660,325.64
1,323,893.89	1,230,967.44	(92,926.45)	Total Salaries & Wages	14,158,176.38	15,215,215.00	1,057,038.62
			Other Compensation			
109,576.81	104,000.00	(5,576.81)	PERA	1,210,623.13	1,248,000.00	37,376.87
28,500.00	36,680.00	8,180.00	Representation Allowance	338,250.00	339,500.00	1,250.00
41,250.00	49,430.00	8,180.00	Transportation Allowance	468,681.81	492,500.00	23,818.19
5,000.00	-	(5,000.00)	Clothing/Uniform Allowance	245,000.00	260,000.00	15,000.00
-	6,666.67	6,666.67	Productivity Incentive Allowance	75,600.00	80,000.00	4,400.00
867,022.69	266,774.17	(600,248.52)	Other Bonuses & Allowances	2,385,697.32	3,201,290.00	815,592.68
-	-	-	Honoraria*	47,000.00	-	(47,000.00)
500.00	1,000.00	500.00	Hazard Pay	6,000.00	12,000.00	6,000.00
-	-	-	Overtime & Night Pay	-	-	-
2,000.00	21,666.67	19,666.67	Cash Gift	254,875.00	260,000.00	5,125.00
13,350.41	87,864.08	74,513.67	Year End Bonus	1,032,063.89	1,054,369.00	22,305.11
1,067,199.91	574,081.59	(493,118.32)	Total Other Compensation	6,063,791.15	6,947,659.00	883,867.85
			Personnel Benefits Contributions			
130,876.80	126,407.50	(4,469.30)	Life Retirement Insurance Contributions	1,456,167.45	1,516,890.00	60,722.55
28,605.43	27,513.64	(1,091.79)	Pag-ibig Contributions	312,803.07	330,163.66	17,360.59
12,487.50	12,060.42	(427.08)	Philhealth Contributions	139,337.50	144,725.00	5,387.50
5,491.81	5,191.81	(300.00)	ECC Contributions	60,713.67	62,301.72	1,588.05
177,461.54	171,173.37	(6,288.17)	Total Personnel Benefits Contributions	1,969,021.69	2,054,080.38	85,058.69
			Other Personnel Benefits			
-	6,347.74	6,347.74	Terminal Leave Benefits	71,962.80	76,172.84	4,210.04
-	-	-	Other Personnel Benefits	-	-	-
-	6,347.74	6,347.74	Total Other Personnel Benefits	71,962.80	76,172.84	4,210.04
2,568,555.34	1,982,570.14	(585,985.20)	Total Personal Services	22,262,952.02	24,293,127.22	2,030,175.20



16,259.76	26,250.00	9,990.24
26,368.93	72,833.33	46,464.40
11,613.47	37,291.67	25,678.20
986.75	4,523.81	3,537.06
435,072.13	180,193.33	(254,878.80)
6,161.64	40,417.86	34,256.22
	833.33	833.33
<u>453,833.99</u>	<u>263,260.00</u>	<u>(190,573.99)</u>
797,379.51	775,600.00	(21,779.51)
720.00	685.00	(35.00)
6,791.53	4,550.00	(2,241.53)
47,124.04	34,805.00	(12,319.04)
7,392.00	5,000.00	(2,392.00)
<u>62,027.57</u>	<u>45,040.00</u>	<u>(16,987.57)</u>
	3,041.67	3,041.67
(5,000.00)	2,500.00	7,500.00
1,089.25	3,083.33	1,994.08
38,586.08	38,471.08	(115.00)
6,040.70	5,666.67	(374.03)
	141.67	141.67
3,770.00	1,583.33	(2,186.67)
-	-	-
-	833.33	833.33
	9,600.00	9,600.00
	5,833.33	5,833.33
169,803.08	88,333.33	(81,469.75)
	833.33	833.33
89,090.00	27,395.83	(61,694.17)
<u>258,893.08</u>	<u>131,995.82</u>	<u>(126,897.26)</u>
82,708.35	515,249.33	432,540.98
1,245.00	4,583.33	3,338.33
30,799.00	5,666.67	(25,132.33)
	8,550.00	8,550.00
10,300.00	6,625.00	(3,675.00)
<u>41,099.00</u>	<u>20,841.67</u>	<u>(20,257.33)</u>


Maintenance & Other Operating Expenses

Traveling Expenses-Local	299,082.65	315,000.00	15,917.35
Training Expenses	560,264.92	636,000.00	75,735.08
Supplies & Materials Expenses			
Office Supplies Expenses	241,287.61	435,000.00	193,712.39
Accountable Forms Expenses	31,625.02	40,000.00	8,374.98
Gasoline, Oil, Lubricant & Other Fuel Expenses	2,365,492.61	2,495,319.96	129,827.35
Chemicals & Other Filtering Expenses	235,313.54	485,014.30	249,700.76
Other Supplies Expenses		10,000.00	10,000.00
<u>Total Supplies &amp; Materials Expenses</u>	<u>2,873,718.78</u>	<u>3,465,334.26</u>	<u>591,615.48</u>
Electricity Expenses	4,898,177.90	5,247,344.66	349,166.76
Communication Expenses			
Postage & Deliveries	8,594.60	8,220.00	(374.60)
Telephone Expenses-Landline	41,761.57	54,600.00	12,838.43
Telephone Expenses-Mobile	395,846.54	417,660.00	21,813.46
Internet Expenses	46,523.26	60,000.00	13,476.74
<u>Total Communication Expenses</u>	<u>492,725.97</u>	<u>540,480.00</u>	<u>47,754.03</u>
Membership Dues & Contributions to Organizations	24,670.00	36,500.00	11,830.00
Advertising Expenses	20,800.00	30,000.00	9,200.00
Printing, Binding & Reproduction Expenses	27,093.50	37,000.00	9,906.50
Rent Expenses	460,949.22	461,653.00	703.78
Representation Expenses	59,042.20	68,000.00	8,957.80
Transportation & Delivery Expenses		1,700.00	1,700.00
Subscription Expenses	15,642.00	19,000.00	3,358.00
Survey Expenses	48,000.00	115,000.00	67,000.00
Rewards & Other Claims	3,000.00	10,000.00	7,000.00
Professional Expenses			
Legal Services	57,677.42	76,000.00	18,322.58
Auditing Services		70,000.00	70,000.00
Security Services	995,139.24	1,060,000.00	64,860.76
Other Professional Services		10,000.00	10,000.00
Council, Board Member Allowance & Other Benefits	472,760.00	514,150.00	41,390.00
<u>Total Professional Expenses</u>	<u>1,525,576.66</u>	<u>1,730,150.00</u>	<u>204,573.34</u>
Repairs & Maintenance			
Repairs & Maint-Irrigation, Water System & Structures	2,340,792.34	5,371,396.00	3,030,603.66
Repairs & Maintenance-Office Building	17,632.00	55,000.00	37,368.00
Office Equipment, Furniture & Fixtures			
Repairs & Maintenance-Office Equipment	30,799.00	68,000.00	37,201.00
Repairs & Maintenance-Furniture & Fixtures	3,285.00	102,600.00	99,315.00
Repairs & Maintenance-IT Equipment	63,148.00	83,000.00	19,852.00
<u>Total R/M-Office Equipment, Furniture &amp; Fixtures</u>	<u>97,232.00</u>	<u>253,600.00</u>	<u>156,368.00</u>

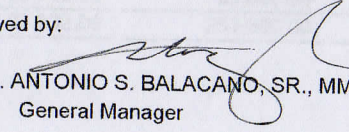


269,115.85	175,012.54	(94,103.31)	Machineries & Equipment			
-	1,041.67	1,041.67	Repairs & Maintenance-Machineries	1,851,449.95	2,115,167.00	263,717.05
16,243.00	22,206.67	5,963.67	Repairs & Maintenance-Communication Equipment	800.00	12,500.04	11,700.04
-	11,754.13	11,754.13	Repairs & Maintenance-Motor Vehicles	95,612.75	305,750.00	210,137.25
	41.67	41.67	Repairs & Maintenance-Other Property, Plant & Equipm*	116,166.75	116,033.00	(133.75)
32,994.70	2,500.00	(30,494.70)	Repairs & Maintenance-Reforestation-Upland		500.04	500.04
2,513.35	3,333.33	819.98	Donations	60,494.70	60,000.00	(494.70)
	1,833.33	1,833.33	Sr. Citizen Discount Expenses	32,675.26	40,000.00	7,324.74
	6,000.00	6,000.00	Extraordinary Expenses	22,000.00	22,000.00	-
100,440.61	131,718.30	31,277.69	Miscellaneous Expenses	72,000.00	72,000.00	-
1,396.75	2,083.33	686.58	Taxes, Duties & Licenses	1,169,424.49	1,580,619.60	411,195.11
8,793.57	25,000.00	16,206.43	Fidelity Bond Premiums	17,779.90	25,000.00	7,220.10
1,758.27	1,305.16	(453.11)	Insurance Expenses	129,296.17	300,000.00	170,703.83
			Bad Debts Expenses	12,013.36	15,661.92	3,648.56
			Depreciation			
317,216.45	379,731.60	62,515.15	Depreciation-Irrigation, Water System & Structures	3,781,180.56	4,556,779.20	775,598.64
10,166.24	14,305.13	4,138.89	Depreciation-Office Building	121,994.88	171,661.55	49,666.67
2,828.50	3,648.37	819.87	Depreciation-Office Equipment	34,946.27	43,780.44	8,834.17
6,973.11	10,007.09	3,033.98	Depreciation-Furniture & Fixtures	81,077.13	120,085.08	39,007.95
33,893.16	39,533.32	5,640.16	Depreciation-IT Equipment	369,105.52	474,399.80	105,294.28
119,613.48	131,652.06	12,038.58	Depreciation-Machineries	1,485,389.56	1,579,824.72	94,435.16
2,647.07	3,078.68	431.61	Depreciation-Communication Equipment	29,443.20	36,944.16	7,500.96
9,815.57	13,800.86	3,985.29	Depreciation-Motor Vehicles	120,340.72	165,610.32	45,269.60
487.50	487.50	-	Depreciation-Other Transportation Equipment	5,850.00	5,850.00	-
28,976.21	32,783.42	3,807.21	Depreciation-Other Property, Plant & Equipment	322,336.33	393,401.04	71,064.71
<u>532,617.29</u>	<u>629,028.03</u>	<u>96,410.74</u>	Total Depreciation	<u>6,351,664.17</u>	<u>7,548,336.31</u>	<u>1,196,672.14</u>
			Loss of Assets			
90,559.69	43,583.33	(46,976.36)	Other Maintenance & Operating Expenses	383,011.84	390,000.00	6,988.16
-	250.00	250.00	Financial Expenses			
-	416.67	416.67	Bank Charges	200.00	3,000.00	2,800.00
372,932.07	392,860.52	19,928.45	Documentary Stamp Expenses	-	5,000.00	5,000.00
			Interest Expenses	4,678,037.18	4,714,326.20	36,289.02
			Other Financial Charges			
<u>372,932.07</u>	<u>393,527.19</u>	<u>20,595.12</u>	Total Financial Expenses	<u>4,678,237.18</u>	<u>4,722,326.20</u>	<u>44,089.02</u>
5,782,221.71	5,343,513.38	(438,708.33)	Total Expenses	<u>51,019,978.68</u>	<u>59,164,079.39</u>	<u>8,144,100.71</u>
(1,409,904.31)	181,672.41	(1,591,576.72)	Income (Loss) from Operation	5,910,132.05	7,138,150.01	(1,228,017.96)
			Add: Gain/Loss Sale of Disposed Assets			
6,448.71	8,333.33	(1,884.62)	Interest Income	75,717.40	100,000.00	(24,282.60)
<u>(1,403,455.60)</u>	<u>190,005.74</u>	<u>(1,593,461.34)</u>	Net Income before Income Tax	<u>5,985,849.45</u>	<u>7,238,150.01</u>	<u>(1,252,300.56)</u>

Prepared by:

  
 SYRRENE R. LLEVA  
 Corporate Accountant

Approved by:

  
 ENGR. ANTONIO S. BALACANO, SR., MM, CSEE  
 General Manager