

**CAUAYAN CITY WATER DISTRICT  
BALANCE SHEET**

As of December 31, 2012  
(With comparative figures for 2011)

	<u>2012</u>	<u>2011</u>
<b>ASSETS AND OTHER DEBITS</b>		
Current Assets and Other Debits:		
Cash (Note 6)	P 11,488,800.43	P 5,268,987.90
Accounts Receivable - Customers - Net (Note 7)	1,676,339.63	1,876,903.87
Accounts Receivable - Employees	33,321.33	-
Advances to Officers and Employees (Note 8)	28,212.00	70,538.00
Materials and Supplies Inventory (Note 9)	<u>5,760,615.05</u>	<u>5,175,506.03</u>
Total	P <u>18,987,288.44</u>	P <u>12,391,935.80</u>
Utility Plant:		
Utility Plant in Service (Note 10)	P 97,026,585.85	P 90,140,585.37
Less : Accumulated Depreciation	(37,960,412.44)	(32,557,749.29)
Construction Work in Progress	<u>593,308.56</u>	<u>1,495,935.00</u>
Net Utility Plant	P <u>59,659,481.97</u>	P <u>59,078,771.08</u>
<b>Total Assets and Other Debits</b>	P <u><u>78,646,770.41</u></u>	P <u><u>71,470,706.88</u></u>
<b>LIABILITIES AND OTHER CREDITS</b>		
Current and Accrued Liabilities (Note 11)		
Accounts Payable	P 460,392.00	P 877,683.00
GSIS Account Payable	55,126.12	142,844.72
Customer Deposits	21,000.00	32,000.00
Philhealth Payable	6,687.50	5,887.50
Withholding Taxes Payable	58,222.51	189,772.40
Salary Loan payable	97,927.07	-
GSIS (Edu./Gen. Plan) Payable	1,178.00	-
Value Added Taxes Payable	124,012.13	-
Pag-Ibig Payable	13,635.36	12,139.30
Provident Fund Payable	<u>28,863.40</u>	<u>25,323.25</u>
Sub- Total	P <u>867,044.09</u>	P <u>1,285,650.17</u>

	<u>2012</u>		<u>2011</u>
Operating Reserve (Note 12)			
Pension and Benefits	P 2,043,774.38	P	1,508,281.44
Provident Fund Reserve	2,119,360.32		463,505.50
Sub-Total	P <u>4,163,134.70</u>	P	<u>1,971,786.94</u>
Total Liabilities	P <u>5,030,178.79</u>	P	<u>3,257,437.11</u>
Capital			
Capital Contribution - USAID (Note 13)	P 12,514,216.80	P	12,514,216.80
Capital Contribution - Provincial (Note 14)	3,026,192.67		3,026,192.67
Other Paid-In Capital - PMS (Note 15)	5,008,185.00		5,008,185.00
Unappropriated Retained Earnings	47,747,854.16		44,343,289.49
Net Income for the year	5,320,142.99		3,321,385.81
Total Capital	P <u>73,616,591.62</u>	P	<u>68,213,269.77</u>
<b>Total Liabilities and Other Credits</b>	P <u><u>78,646,770.41</u></u>	P	<u><u>71,470,706.88</u></u>

*(See accompanying Notes to Financial Statements)*

**CAUAYAN CITY WATER DISTRICT**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Year Ended December 31, 2012  
(With comparative figures for 2011)

	<u>2012</u>	<u>2011</u>
Government equity, beginning of the period	P 15,540,409.47	P 15,540,409.47
Government equity, end of period	<u>15,540,409.47</u>	<u>15,540,409.47</u>
Donated capital, beginning of period	P 5,008,185.00	P 5,008,185.00
Donated capital, end of period	<u>5,008,185.00</u>	<u>5,008,185.00</u>
Retained earnings (deficits), beginning of period	P 47,664,675.30	P 44,343,289.49
Prior period adjustment to retained earnings	83,178.86	-
Net Income/(Loss) for the period	<u>5,320,142.99</u>	<u>3,321,385.81</u>
Retained earnings (deficit), end of period	<u>53,067,997.15</u>	<u>47,664,675.30</u>
Total Equity	<u><u>P 73,616,591.62</u></u>	<u><u>P 68,213,269.77</u></u>

**CAUAYAN CITY WATER DISTRICT**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2012  
(With comparative figures for 2011)

	<u>2012</u>	<u>2011</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received		
Collection of Water Bills	P 37,602,733.42	P 35,528,701.56
Collection of Other Water Revenue	4,265,773.87	3,948,791.78
Refund of cash Advance	126,477.10	185,348.75
Other Receipts	<u>4,749,713.11</u>	<u>4,108,109.40</u>
Total Cash Receipts	P <u>46,744,697.50</u>	P <u>43,770,951.49</u>
Cash Paid to Operation and Other Disbursements		
Payment of Operating Expenses - Payroll	P 3,250,223.29	P 5,171,144.20
Payment of Power Cost	5,228,108.01	4,955,482.02
Payment of Advances to Officers/Employees	322,000.00	442,000.00
Payment of Advances to Officers/Employees - (TVB)	7,698,175.05	8,815,934.27
Materials and Supply Inventory	7,361,667.90	8,095,330.50
Remittances of GSIS/PagIbig/Philhealth/BIR	6,616,591.24	5,919,077.13
Other Disbursements	<u>7,686,697.18</u>	<u>7,133,576.36</u>
Total Disbursements	P <u>38,163,462.67</u>	P <u>40,532,544.48</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	P <u>8,581,234.83</u>	P <u>3,238,407.01</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Pumping Plant	P 122,318.26	P 225,000.00
General Plant	671,013.48	117,000.00
Construction Work In Progress	<u>1,568,090.56</u>	<u>2,367,811.37</u>
<b>TOTAL CASH OUTFLOW IN INVESTING ACTIVITIES</b>	P <u>(2,361,422.30)</u>	P <u>(2,709,811.37)</u>
<b>NET RECEIPTS/(DISBURSEMENTS)</b>	6,219,812.53	528,595.64
<b>CASH BALANCES (JANUARY 01, 2012)</b>	<u>5,268,987.90</u>	<u>4,740,392.26</u>
<b>CASH BALANCES (DECEMBER 31, 2012)</b>	P <u><u>11,488,800.43</u></u>	P <u><u>5,268,987.90</u></u>

**CAUAYAN CITY WATER DISTRICT  
STATEMENT OF INCOME AND EXPENSES**

For the Year Ended December 31, 2012

(With comparative figures for 2011)

		<u>2012</u>		<u>2011</u>
<b>OPERATING REVENUE</b>				
Metered Sales	P	37,800,086.27	P	35,276,532.05
Penalty Charges		1,222,151.54		1,134,161.78
Miscellaneous Service Revenues		368,796.43		337,909.65
Non-Operating Revenue		367,987.17		362,810.89
Other Water Revenues		870,213.69		825,559.30
Rebates		<u>(1,329,838.92)</u>		<u>(1,236,210.00)</u>
<b>Total Operating Revenue</b>	<b>P</b>	<b><u>39,299,396.18</u></b>	<b>P</b>	<b><u>36,700,763.67</u></b>
<b>OPERATING EXPENSES - (Annex B)</b>				
Personal Services	P	15,752,736.68	P	14,824,750.44
Maintenance and Other Operating Expenses (Note16)		<u>18,226,516.51</u>		<u>18,554,627.42</u>
<b>Total Operating Expenses</b>	<b>P</b>	<b><u>33,979,253.19</u></b>	<b>P</b>	<b><u>33,379,377.86</u></b>
 <b>NET INCOME (Note 17)</b>	 <b>P</b>	 <b><u><u>5,320,142.99</u></u></b>	 <b>P</b>	 <b><u><u>3,321,385.81</u></u></b>

*(See accompanying Notes to Financial Statements)*

**CAUAYAN CITY WATER DISTRICT  
SCHEDULE OF OPERATING EXPENSES**

For the Year Ended December 31, 2012  
(With comparative figures for 2011)

	<u>2012</u>	<u>2011</u>
<b>OPERATING EXPENSES</b>		
<b>Personnel Services</b>		
Administrative and General Salaries	P 10,945,765.19	P 10,043,427.42
Directors' Fees and Remunerations	1,049,249.00	1,591,300.00
Provident Fund	971,703.75	842,591.25
GSIS Life and Retirement Insurance Contributions	823,574.04	723,508.78
Employees Pension and Benefits	747,013.00	652,121.00
Overtime and Holiday Pay	436,331.70	299,189.49
Other Outside Services Employed	312,000.00	312,000.00
Clothing/Uniform Allowance	175,000.00	124,000.00
PAG-IBIG Contributions	43,000.00	40,000.00
PHILHEALTH Contributions	75,100.00	65,112.50
Dental and Medical Allowance	140,000.00	124,000.00
Professional Fees	34,000.00	7,500.00
<b>Total Personnel Services</b>	<b>P 15,752,736.68</b>	<b>P 14,824,750.44</b>
<b>Maintenance and Other Operating Expenses</b>		
Depreciation Expenses	5,402,663.15	5,537,610.26
Fuel or Power Purchased for Pumping	4,806,292.42	4,535,450.35
Maintenance of Transmission and Distribution	1,387,904.11	1,646,849.90
Taxes, Duties and Licenses	698,909.17	648,798.50
Maintenance of Services	681,109.00	883,316.20
Office Supplies and Other Expenses	523,793.80	590,015.02
Fuel and Oil and Lubricants	509,927.20	546,327.03
Miscellaneous General and Administrative	499,752.04	545,968.24
Maintenance of General Plant	479,235.48	563,863.05
Bad Debts	394,538.39	382,636.25
Advertising Promotions	363,528.00	300,000.00
Customer Records and Collection Expenses	294,750.00	-
Chemicals and Filtering Materials	282,500.00	157,500.00
Travelling Expenses and Per diem	286,667.09	325,718.06
Fuel for Power Production	259,047.28	420,031.67
Communications	258,082.77	152,645.54

	<u>2012</u>	<u>2011</u>
Light and Power	257,472.31	241,335.09
Representation and Entertainment	241,005.49	296,199.29
Training Expenses	123,750.00	96,075.00
Franchise and Regulatory Requirement	116,464.79	67,015.91
Maintenance of Meters	75,330.00	35,740.00
Donations and Contributions	72,600.00	40,270.00
Maintenance of Wells	70,000.00	-
Communications (GM - AAQ)	52,872.35	44,781.13
Insurance	48,346.67	41,892.11
Maintenance of Power Production Equipment	21,975.00	198,827.50
Operation Labor and Expenses	18,000.00	43,000.00
Injuries and Damages	-	61,847.07
Maintenance of Water Treatment Equipment	-	23,644.25
Maintenance of Reservoir and Tanks	-	127,270.00
<b>Total Maintenance and Other Operating Expenses</b>	P <u>18,226,516.51</u>	P <u>18,554,627.42</u>
<b>TOTAL OPERATING EXPENSES</b>	P <u><u>33,979,253.19</u></u>	P <u><u>33,379,377.86</u></u>