

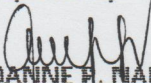
**BAAO WATER DISTRICT**  
**INCOME STATEMENT**  
For the period ended December 31, 2013

ACCOUNT TITLE		Acct. Code	AMOUNT
<b>Income</b>			
	Income From Water Sales	639	23,831,982.53
	Other Business Income	648	1,157,674.55
	Fines and Penalties	649	819,275.00
	Interest Income	664	1,299.24
	Miscellaneous Income	678	411,924.38
	Other Fines and Penalties	679	34,750.00
	<b>Gross Income</b>		<b>26,256,905.70</b>
<b>Less: Expenses</b>			
<b>Personal Services</b>			
	Salaries and Wages- regular	701	5,895,996.00
	Personal Economic Relief Allowance	711	288,000.00
	Additional Compensation	712	288,000.00
	Representation Allowance	713	220,000.00
	Transportation Allowance	714	220,000.00
	Uniform Allowance	715	120,000.00
	Subsistence Laundry & Quarters Allowance	716	432,000.00
	Other bonuses & allowances	719	902,333.00
	Longevity Pay	722	20,000.00
	Cash Gift	724	120,000.00
	Year End Bonus	725	491,333.00
	Life Retirement Insurance Contributions	731	707,519.52
	Pag - Ibig Contributions	732	28,800.00
	Philhealth Contributions	733	66,300.00
	ECC Contributions	734	28,800.00
	Other Personnel Benefits	749	410,663.05
	<b>Total Personal Services</b>		<b>10,239,744.57</b>
<b>Maintenance and Other Operating Expenses</b>			
	Travelling Expense - Local	751	113,239.00
	Training Expenses	753	71,900.00
	Office Supplies Expenses	755	80,034.49
	Accountable Forms Expenses	756	135,095.14
	Medical Dental & Lab. Supplies Exp.	760	417,735.50
	Gasoline, Oil & Lubricants Exp.	761	512,585.68
	Other Supplies Expense	765	15,582.40
	Electricity Expense	767	4,554,684.97
	Postage and Delivery Expense	771	3,440.00
	Telephone Expense	772	42,282.07
	Telephone Expense - Mobile	773	12,000.00
	Internet Expense	774	41,137.02
	Cable expenses	775	3,600.00
	Membership Dues & Contributions to Organization	778	11,057.00
	Advertising Expenses	780	63,002.25
	Printing, Binding & Reproduction Expense	781	996.00



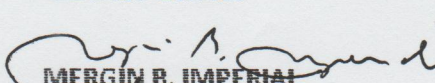
ACCOUNT TITLE		Acct. Code	AMOUNT
	Representation Expense	783	38,942.75
	Subscription Expense	786	9,355.00
	Rewards & other Claims	788	12,000.00
	Legal Services	791	84,000.00
	Auditing Services	792	38,948.70
	General Services	795	93,300.00
	BOD Allowance and Other Benefits	800	304,425.00
	Repairs & Maint. - Irrigation & Water System	808	352,550.15
	Repairs & Maint. - Office Building	811	800.00
	Repairs & Maint. - Other Structures	815	350.00
	Repairs & Maint. - Office Equipment	821	51,494.00
	Repairs & Maint. - IT Equipment & Software	823	3,700.00
	Repairs & Maint. - Machinery	826	178,164.00
	Repairs & Maint. - Motor Vehicles	841	23,120.26
	Taxes, Duties & Licenses	891	491,525.39
	Fidelity Bond Premiums	892	60,773.61
	Insurance Expense	893	62,703.61
	Dep. Irrigation & Water Sys. & Struc.	908	1,863,269.78
	Depreciation-Building	911	299,118.00
	Depreciation- Other Structures	915	378,898.09
	Depreciation- Office Equipment	921	56,027.52
	Depreciation- Furnitures and Fixtures	922	45,489.84
	Depreciation- IT Equipment	923	25,463.88
	Depreciation - Machinery	926	773,828.67
	Depreciation - Comm. Equip.	929	1,142.46
	Depreciation - Motor Vehicles	941	20,902.32
	Depreciation - Other Transportation Equipment	945	753.96
	Depreciation-OPPE	950	19,717.44
	Other Discounts	956	16,962.33
	Other Maintenance and Oper. Expenses	969	12,480.95
	<b>Total Maintenance &amp; Other Operating Expenses</b>		<b>11,398,579.23</b>
	<b>Financial Expenses</b>		
	Interest Expenses	975	1,401,598.84
	Other Financial Charges	979	1,750.00
	<b>Total Financial Expenses</b>		<b>1,403,348.84</b>
	<b>Total Expenses</b>		<b>23,041,672.64</b>
	<b>Income (Loss) from Operations</b>		<b>3,215,233.06</b>

Prepared by:

  
JOANNE H. NABOR

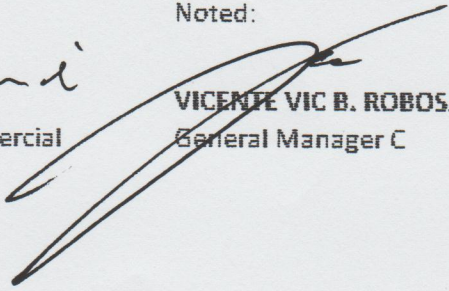
Senior Accounting Processor A

Certified Correct:

  
MERWIN B. IMPERIAL

Division Mgr C- Finance & Commercial

Noted:

  
VICENTE VIC B. ROBOSA  
General Manager C



**BAAO WATER DISTRICT**  
**BALANCE SHEET**  
**As of December 31, 2013**

<b>ASSETS</b>				
<b>Current Assets</b>				
Cash on Hand				
Cash - Collecting Officer	P	3,827.36		
Cash - Disbursing Officer		-		
Petty Cash Fund		15,000.00	18,827.36	
Cash in Bank				
CIB - Local Currency, Current Account		2,059,372.80		
CIB - Local Currency, Savings Account		12,311.93	2,071,684.73	2,090,512.09
Receivables				
Accounts Receivables	P	1,634,467.41		
Allow. For Doubtful Accounts		24,155.80	1,610,311.61	
Due From Officers and Employees			-	
Other Receivables			691,476.68	2,301,788.29
Inventories				
Office Supplies Inventory			30,280.84	
Accountable Forms Inventory			108,755.55	
Medical, Dental, & Lab. Supplies Invty.			135,559.85	
Gasoline, Oil & Lubricants Invty.			53,939.43	
Textbooks Inventory			918.00	
Other Supplies Inventory			5,545.71	
Spareparts Inventory			16,190.00	
Construction Materials Inventory			1,529,628.84	1,880,818.22
Prepayments and Deferred Charges				
Prepaid Insurance			30,710.07	
Deferred Charges			1,705,568.75	
Other Prepaid Expenses			27,643.78	
Other Current Assets			30,000.00	1,793,922.60
<b>Total Current Assets</b>				P 8,067,041.20
<b>Non - Current Assets</b>				
Investments				
Sinking Fund			446,114.75	
Property Plant and Equipment				
Land			1,384,639.73	
Irrigation & Water Systems & Structures		36,481,655.38		
Accum. Dep. Irrigation Water Sys. & Structures		15,297,342.41	21,184,312.97	
Building		9,755,601.73		
Accu. Dep. - Building		888,324.00	8,867,277.73	
Other Structures		11,238,607.27		
Accum. Dep - Other Structures		3,582,792.43	7,655,814.84	
Office Equipment		342,732.00		
Accu. Dep. - Office Equipment		147,146.98	195,585.02	
Furnitures and Fixtures		431,531.41		
Accu. Dep - Furnitures and Fixtures		159,010.80	272,520.61	
IT Equipment and Software		198,663.93		
Accu. Dep. - IT Equipment and Software		128,228.65	70,435.28	
Machinery		8,790,355.52		
Accu. Dep - Machinery		3,647,406.29	5,142,949.23	
Communication Equipment		32,185.00		
Accu. Dep - Communication Equipment		31,162.53	1,022.47	
Other Machinery and Equipment		30,000.00		
Accu. Dep. Other Machinery and Equip.		27,000.00	3,000.00	
Motor Vehicles		146,316.00		
Accu. Dep. Motor Vehicles		101,523.09	44,792.91	
Other Transportation Equipment		8,100.00		
Accum. Dep. - Other Transportation Equipment		2,487.63	5,612.37	
Other Property Plant and Equipment		134,979.28		
Accum. Dep - Other Property, Plant and Equip.		65,940.31	69,038.97	
Construction in Progress			129,990.80	
Other Assets				
Other Assets			508,587.90	
<b>Total Non-Current Assets</b>				45,981,695.58
<b>TOTAL ASSETS</b>				P <b>54,048,736.78</b>

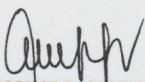


LIABILITIES AND EQUITY				
<b>Current Liabilities</b>				
Payable Accounts				
Accounts Payable		P	3,135,459.60	
Due to Officers and Employees			777,410.88	P 3,912,870.48
Inter - Agency Payables				
Due to BIR			496,658.95	
Due to GSIS			216,193.30	
Due to PAG-IBIG			36,091.48	
Due to PHILHEALTH			11,050.00	
Due to Other NGAs			179,462.25	
Due to Other GOCCs			6,808.01	946,263.99
Other Liability Accounts				
Performance/Bidders/Bail Bond Payables			72,990.00	
Other Payables			601,813.23	674,803.23
<b>Total Current Liabilities</b>				<b>5,533,937.70</b>
Non - Current Liabilities				
Loans Payable			18,637,263.30	
Other Long Term Liabilities			3,938,287.20	22,575,550.50
<b>Total Non - Current Liabilities</b>				
<b>Total Liabilities</b>				<b>P 28,109,488.20</b>
Deferred Credits				
Other Deferred Credits				2,026,990.37
<b>Equity</b>				
Government Equity			2,649,985.14	
Retained Earnings				
Retained Earnings Beg.	P	17,897,619.71		
Add/Deduct: Prior Years Adjustments		149,420.30		
Net Income		3,215,233.06	21,262,273.07	23,912,258.21
<b>TOTAL LIABILITIES AND EQUITY</b>				<b>P 54,048,736.78</b>

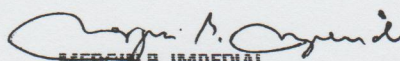
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Certified Correct:

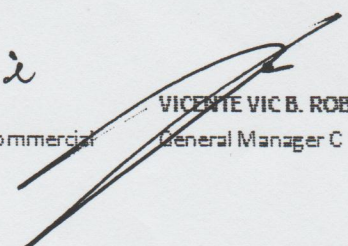
Noted by:

  
JOANNE P. NABOR

Senior Accounting Processor A

  
MARGIN B. IMPERIAL

Division Manager C-Finance & Commercial

  
VICENTE VIC B. ROBOSA  
General Manager C



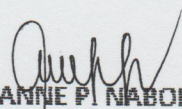
**BAAO WATER DISTRICT**  
**Cash Flow Statement**  
**As of December 31, 2013**

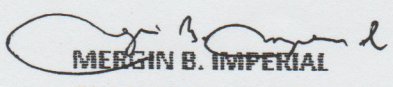
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		<u><b>This Month</b></u>	<u><b>To Date</b></u>
<b>Cash Inflows</b>			
Collection of Receivables from Water Sales	P	2,496,590.23	P 24,283,512.45
Proceeds of Loan from LWUA		-	2,000,000.00
Collection of Other Receivables		146,303.25	1,867,763.19
Other Business Income			87,850.75
Miscellaneous Income		300.00	1,950.00
Others		15,956.30	597,495.20
Other Fines & Penalties		7,500.00	30,250.00
Other Discounts		(3,197.15)	(35,448.54)
<b>Total Cash Inflows</b>	P	<u>2,663,452.63</u>	P <u>28,833,373.05</u>
<b>Cash Outflows</b>			
Personal Services	P	847,956.02	P 5,407,822.38
MOOE		799,214.32	5,471,586.63
Purchase of Supplies and Materials		178,785.47	510,393.22
Payment of Liabilities		566,260.49	11,395,598.15
Payment of PY Liabilities (PS)			1,073,818.50
Payment of Cash Advances			68,253.60
Others			260,989.80
<b>Total Cash Outflows</b>	P	<u>2,392,216.30</u>	P <u>24,188,462.28</u>
<b>TOTAL CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		<u>271,236.33</u>	<u>4,644,910.77</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Cash Outflows</b>			
Payment of Loan Amortization	P	256,345.32	P 2,550,567.64
Payment of Bonds		-	-
<b>TOTAL CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>		<u>256,345.32</u>	P <u>2,550,567.64</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Outflows</b>			
Construction in Progress	P		P -
Capital Expenditures		18,000.00	308,266.15
<b>TOTAL CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>		<u>18,000.00</u>	P <u>308,266.15</u>
<b>TOTAL CASH PROVIDED (USED) BY OPERATING, FINANCING AND INVESTING ACTIVITIES</b>			
	P	(3,108.99)	P 1,786,076.98
<b>ADD: CASH BEGINNING</b>		2,093,621.08	304,435.11
<b>CASH BALANCE, END</b>	P	<u>2,090,512.09</u>	P <u>2,090,512.09</u>

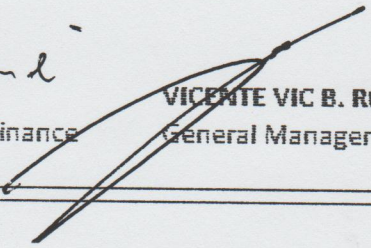
Prepared by:

Certified Correct:

Noted:

  
**JOANNE P. NABOR**  
 Senior Accounting Processor A

  
**MERWIN B. IMPERIAL**  
 Division Manager C- Finance  
 & Commercial

  
**VICENTE VIC B. ROBOSA**  
 General Manager C



**BAAO WATER DISTRICT**  
**STATEMENT OF CHANGES IN EQUITY**  
**As of December 31, 2013**

**Balances, beginning:**

Government Equity	P	2,649,985.14	
Add: Retained Earnings		<u>17,897,619.71</u>	
Total	P		<u>20,547,604.85</u>

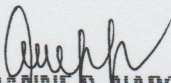
**Add/Deduct:**

Net Income	P	3,215,233.06	
Prior Years' Adjustment		<u>149,420.30</u>	<u>3,364,653.36</u>

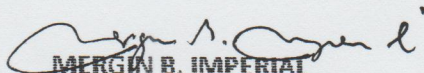
**Balances, end:**

P	<u><u>23,912,258.21</u></u>
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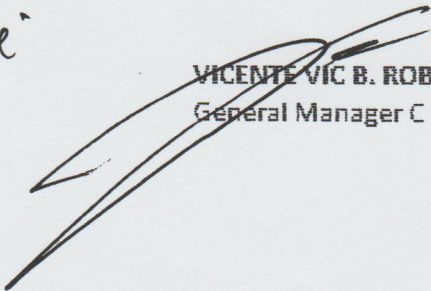
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