Republic of the Philippines
SAN JOSE CITY (N.E.) WATER DISTRICT
2675 Maharlika Rd., Abar Ist.,San Jose City, Nueva Ecija – 3121
Tel. No. (044) 958-2086, e-mail: sjc_waterdistrict@yahoo.com

NOTES TO FINANCIAL STATEMENT
For the twelve months period ended December 31, 2019

I GENERAL INFORMATION

The Water system of San Jose City was operated by the **San Jose City Water Works** which management was under the San Jose City Local Government Unit with principal office address at Rizal St., San Jose C the Conditional Certificate of Conformance (CCC) no. 036 to **San Jose City Water District** for its accreditation as newly formed Local Water District which has been operating under the LWUA standard specifications.

On July 21, 1979, the San Jose City Water District was created pursuant to Presidential decree no. 198 otherwise known as the Local Water Utilities Act of 1973, as amended by the PD nos. 768 and 1479, and by the virtue of the Local Sangguniang Panglungsod Resolution no. 67. Its formation was for the purpose of acquiring, installing, improving, maintaining and operating water supply and distribution system to service the San Jose City residents. The normal operation from 1977-1986 was subjected to the interim supervision of LWUA in the year 1986-1994.

In January 1996, fiscal and administrative reforms was instituted under the assistance of LWUA designated management advisor to supervise the San Jose City Water District. **In 1998**, the SJCWD started its rehabilitation and expansion projects utilizing the internally generated funds for having been self-sufficient. At the same year, Congressman Simeon Garcia of 2nd district of the province of Nueva Ecija granted the amount of One Million Pesos (Php1,000,000.00) to SJCWD which has funded the drilling of Villaramos Pumping Station that supplemented the water production for more efficient supply as well as to increase the number of concessionaires.

In the year 2001, the computerization of billing and collection system of SJCWD were established to serve the public in more efficient and hasty ways. The upgrading of submersible pump motors and acquiring of generator sets for three (3) pumping stations to guarantee the continuous flow of water even during power interruption has also been installed. **For the succeeding years**, the SJCWD has also availed loans under KFW of Germany Package I & II to enlarge its fund for the expansion of water service lines to five (5) barangays which increased pipeline network by five (5) kilometers. An additional pumping station was constructed located at Sto. Nino 1st and a 3-storey administrative building was also constructed that was partly funded by loans from LBP.

In the year 2008 up to present the SJCWD maintains six (6) wells of pumping stations and continuously repair and rehabilitate pipelines that have resulted to improved services and were able to invite more concessionaires that steered to stable income of the District. In 2015,

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The District was able to partially pay loans from LWUA amounting to TEN MILLION PESOS (P10,000,000.00) and continuously improving its operations by replacing old water meters to new ones and on-going expansion projects to cover the 38 barangays of San Jose City. In 2016, high fences were constructed to secure the vicinity of pumping stations and in the same year a ground reservoir with capacity of 300 cubic meters was installed at Malasin Pumping Station to augment the water supply specially during peak hours.

On August 7, 2017, LWUA re-issued new Certificate of Conformance (CCC) No. 036 to **San Jose City (N.E.) Water District** to establish its distinct identity from other towns in the Philippines bearing the same name as per requested by the management.

The District has a total assets of **P118,047,228.26** total liabilities of **P21,072,521.05**, and a total Government equity of **P96,974,707.21** as of December 31, 2019. For the month of December,2019, the District posted a government equity net income of **P 3,904,659.22**. The District is now manned by 61 personnel and categorized "Class C Water District" as prescribed by the LWD-Macro with Engr. Cecilia M. Francisco as the General Manager with the following BOD members:

1	Ms Evangelne E. Bautista	-	Chairman	(Civic Sector)
2	Dr. Relito S. Ignacio	-	Vice Chairman	(Business Sector)
3	Ms. Veronica S. Manugue	-	BOD-Secretary	(Education Sector)
4	Ms. Sonia S. Nacua	-	BOD-member	(Women Sector)
5	Engr Jafer Marcon E. Martinez	-	BOD-member	(Professional Sector)

II. Significant Accounting Policies

Accounting System and Compliance

The water district has consistently applied the accounting policies to all periods presented in these financial statements. This was prepared in accordance with accounting principles generally accepted in the Philippines as set forth in the Philippine Financial Reporting Standards.

Certain comparative amounts in the statement of profit or loss have been reclassified either as a result of correction of errors regarding the presentation of items in the profit or loss or change in the classification of certain depreciation expense during the current year.

Inventories

Inventories are measured at the lower cost and net realizable value. The cost of inventories is based on the moving weighted average principle. In case of manufactured inventories and work-in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Receivables

The allowance method has been adopted in the valuation of trade receivables. The allowance for bad debts was estimated at a rate prescribed by COA.

Property, Plant and Equipment

Recognition and measurement-items of property, plant and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses. The cost of certain items of property, plant and equipment at 1 January 2017 , the District date the transition to PFRS was determined with reference to its fair market value at that date which is relevant to an understanding of its financial statements.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditures will flow to the district and when the expenditures improves the condition of the asset beyond its originally assessed standard of performance or prolongs its estimated economic. All other subsequent expenditures, such as repairs and maintenance and overhauls costs, are recognize as expenses when incurred.

III. Cash and Cash Equivalent

This account is composed of cash on hand and in bank available for general expenditures, viz:

	2019	2018
Cash - Collecting Officer	275,543.02	339,016.33
Petty Cash Fund	-	-
Cash in Bank-ATM Payroll	45,252.58	40,218.40
Revolving Fund	-	-
Cash in Bank - Local Currency, Current Account	27,319,000.67	20,068,128.03
Cash in Bank - Customers Deposit	1,438,555.59	1,417,401.74
Cash in Bank - Empl. Retirement Benefits	2,827,080.65	2,024,993.79
Cash and Cash equivalent	**31,905,432.51**	**23,889,758.29**

IV. Inventories

This account pertains to unissued materials and supplies which are kept in stock and held for future use.

		2019		2018
Merchandise Inventory	P	**2,174,168.75**	P	**2,731,946.30**
Office Supplies Inventory		-		**85,211.50**
Other Supplies Inventory		-		-
Work in Process Invty-Mtr Cage		-		**0.14**
Semi-Expendable-Office Equipt		-		-
Semi-Expendable-IT Equipment		-		-
Semi-Expendable-Furniture & Fixture		-		-
Semi-Expendable-Other Equipment		-		-
	P	**2,174,168.75**	P	**2,817,157.94**

V. Trade and Other Receivables, net

This account represents receivables from concessionaires of water sales, and other receivables arising from service application on account, other incidental expenses and notice of disallowances with comparison to last month.

	2019	2018
Accounts Receivables	**5,598,458.10**	**6,395,466.52**
Other Receivables:		
Other Receivables-Materials	645,156.08	766,196.48
Disallowances/Charges	-	5,906.36
Disallowances/JO Bonus	35,085.00	35,085.00
Disallowances/BOD	-	147,300.00
Disallowances/FA/MA/RA	2,017,998.00	1,296,040.00
Employees	288,787.06	347,896.46
Due from GOCC`s	54,177.17	54,177.17
Due from PNP	16,674.99	16,674.99
Total	8,656,336.40	9,064,742.98
Less: Allowance for Impairment A/R	161,905.65	201,629.60
Trade and Other Receivables, net	**8,494,430.75**	**8,863,113.38**

VI. Property, Plant and Equipment

Property, Plant and Equipment are recorded at cost less accumulated depreciation

This account pertains to all properties of the dsitrict which are permanent and non-permanent in character.

		2019		2018
Land	P	1,740,528.00	P	1,740,528.00
Land Improvements		774,169.40		774,169.40
Office Building		10,106,993.50		10,106,993.50
Other Structures		8,331,837.99		8,331,837.99
Office Equipment		900,026.25		900,026.25
IT Equipment		2,122,662.00		2,122,662.00
Furnitures and Fixtures		384,007.90		384,007.90
Other Machineries and Equipment		12,440,685.31		11,680,749.69
Plant-Utility Plant in Service		76,070,249.64		75,045,852.84
Motor Vehicle		3,155,778.33		3,984,941.73
Total Cost		**116,026,938.32**		**115,071,769.30**
Less: Accumulated Depreciation		46,557,396.24		41,467,543.57
Property,Plant and Equipment	P	**69,469,542.08**	P	**73,604,225.73**

VII **Intangible Asset**

	2019	2018
Computer Software	1,027,292.08	1,027,292.08
Accumulated Amortization	558,897.22	367,042.61
Net Value Computer Software	**468,394.86**	**660,249.47**

VIII. Construction work in progress

This account pertains to district`s assets which still ongoing.

	2019	2018
Contruction in progress	- P	110,346.67
Total	- P	**110,346.67**

IX. Other Investments

This account is compost of:

	2019	2018
Sinking Fund	383,951.77	323,666.51
Other Prepayments	59,842.16	37,986.72
Total	**443,793.93** P	**361,653.23**

X. Equity

These represent the cumulative earnings of the District and the difference between the assets and liabilities.

Retained Earnings		2019		2018
Balance at Beginning of Period	P	93,070,047.99	P	87,160,115.22
Income (Loss) for the period		3,904,659.22		4,958,918.77
Accumulated Surplus (Deficit)		-		-
Total	P	**96,974,707.21**	P	**92,119,033.99**

XI Loans Payable - Domestic

These represent total loans outstanding with LWUA and short-term loans with Rufina Proximo amounting to **P15,660,042.77.** The total debt are breakdown as follows:

	2019	2018
Local Water Utilities Administration LA# 3-749	1,894,141.94	2,156,077.94
Local Water Utilities Administration - KFW LA# 2204	4,387,530.40	4,650,178.40
Non-LWUA Initiated Funds -LA# 9-0076	9,097,613.00	9,536,057.00
Rufina Proximo	280,757.43	280,757.43
Loans Payable, Domestic	**15,660,042.77**	**16,623,070.77**

XII Current liabilities

	2019		2018
Accounts Payables	1,328,152.08	P	1,403,467.64
Guaranty Deposit Payable- Cust. Deposit	1,439,237.41		1,417,119.41
Leave Benefits Payable	1,583,678.69		2,793,392.68
Due to BIR	395,519.52		156,851.64
Due to GSIS	556,322.48		514,904.93
Due to HDMF	36,535.49		41,283.33
Due to Philhealth	36,623.11		35,004.16
Due to GOCC	11,310.00		11,310.00
Guaranty/SecurityDeposits Payable	25,281.50		25,281.50
Other Payables ND 2013	-		-
Total Current Liabilities	**5,412,660.28**		**6,398,615.29**

XIII. Income

This account represents the income from operation of waterworks such as water connection fees, fines and penalties for business and service income, interest and miscellaneous as follows:

		2019	2018
Waterwork System Fees	P	54,152,065.51	53,342,460.63
Fines and Penalties-Service Income		27,000.00	9,286.41
Other Business Income		2,064,547.91	1,326,660.84
Other Service Income		183,134.68	95,935.00
Fines & Penalties - Business Income		1,749,071.07	1,564,757.28
Interest Income		24,155.53	19,775.05
Miscellaneous Income		5,510.01	500.00
Insurance Income		12,337.22	-
		-	-
Total Gross Income		**58,217,821.93**	**56,359,375.21**

XIV Expenses

This account represents the Personal Services, Maintenance and Other Operating Expenses and Financial Expenses as follows:

		2019	2018
Personal Services	P	28,984,404.79	26,420,647.42
Maintenance and Other Operating Expenses		24,603,267.92	24,100,666.64
Financial Expenses		725,490.00	778,730.78
Loss of Assets		-	100,411.60
Total		**54,313,162.71**	**51,400,456.44**

PERSONAL SERVICES

SALARIES AND WAGES		2019	2018
Salaries and wages - regular	P	17,515,350.98	16,009,608.01
Salaries and wages - contractual		-	-
Personnel economic relief allowance		1,482,000.00	1,423,000.00
Representation allowance		222,000.00	219,125.00
Transportation allowance		205,000.00	217,897.72
Clothing/Uniform Allowance		342,000.00	372,000.00
Productivity Incentive allowance		610,000.00	-
Other Bonuses and allowances		2,638,271.48	2,368,717.46
Cash gift		309,750.00	295,000.00
Year-end bonus		1,466,849.30	1,315,561.00
Overtime & Night Pay		-	128,837.42
Retirement and life insurance premiums		2,101,427.85	1,914,239.95
Pag-ibig contributions		74,100.00	71,200.00
Philhealth contributions		216,697.74	201,772.04
Ecc premiums		74,100.00	71,200.00
Terminal Leave Benefits		1,656,857.44	1,762,488.82
Other Personnel benefits		70,000.00	50,000.00
TOTAL PERSONAL SERVICES EXPENSES	p	**28,984,404.79**	**26,420,647.42**

MAINTENANCE AND OTHER OPERATING EXPENSES		2019	2018
Traveling & Transportation Expenses - local	p	648,860.00	498,078.71
Training Expenses		502,500.00	364,000.00
Directors and Committee Members` Fees		455,555.00	679,660.00
Office supplies Expenses		691,540.57	836,778.27
Other Supplies Expenses		-	100,629.28
Fuel, oil and lubricants Expenses		1,139,673.64	1,144,245.60
Electricity Expenses		8,366,683.03	7,146,355.52
Telephone Expenses-Landline/Mobile		30,604.60	35,148.15
Internet Expenses		362,880.00	408,259.92
Membership dues and contributions to organizations		24,538.00	46,297.00

Advertising Expenses		6,000.00	55,350.00
Representation expenses		273,958.42	345,299.24
Indemnities and Other Claims		2,368.20	-
Subscriptions expenses		6,230.00	2,520.00
Taxes, duties and licenses		1,272,044.67	1,439,760.16
Insurance Premiums		138,420.41	148,218.25
Fidelity Bond Expenses		32,850.00	30,375.00
Impairment Loss-A/R		7,413.91	-
Legal Services		84,000.00	84,000.00
Security Services		349,700.00	321,824.31
Extra Ordinary & Miscellaneous Exp		-	
SeminExpendable-Other Mach & Equipt Exp		157,977.60	
SeminExpendable-Furniture & Fixture Exp		44,085.00	
Janitorial Services		827,706.78	739,216.92
Printing & Binding		182,750.00	168,000.00
Auditing Services		-	177,861.35
General Services		465,123.93	696,258.58
Repairs and maintenance - office buildings		8,380.00	33,153.50
Repairs and maintenance - other structures		18,892.00	18,824.00
Repairs and maintenance - Plant-UPIS		1,843,860.90	1,617,367.19
Repairs and maintenance - office equipment		37,012.00	78,667.64
Repairs and maintenance - Furniture & Fixture		-	11,541.00
Repairs and maintenance - IT Equipment & Software		1,810.00	6,818.70
Repairs and maintenance - other machineries & equip.		102,962.00	556,754.45
Repairs and maintenance - Motor Vehicle		242,297.32	182,440.37
Other Maintenance and Operating Expenses		246,635.60	274,960.61
Depreciation - land improvements		7,166.34	7,166.33
Depreciation - buildings		443,564.08	439,038.95
Depreciation - other structures		278,148.31	283,638.46
Depreciation - Plant-UPIS		3,619,243.84	3,344,444.25
Depreciation - office equipment		67,946.22	66,756.00
Depreciation - furnitures and fixtures		20,931.72	21,235.52
Depreciation - IT Equipment		262,357.40	306,628.37
Depreciation - other machineries and equipment		930,773.18	895,769.44
Depreciation - Motor Vehicle		205,968.64	303,580.66
Amortization - IT Softwares		191,854.61	183,744.94
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	p	**24,603,267.92**	**24,100,666.64**
LOSSES		-	
Loss of Assets	p	-	**100,411.60**
TOTAL LOSSES		-	**100,411.60**
FINANCIAL EXPENSES		**2019**	**2018**
Bank charges	p	100.00	150.00
Documentary Stamp		-	420.00
Other Financial Charges		-	2,837.78
Interest Expenses		725,390.00	775,323.00
TOTAL FINANCIAL EXPENSES	p	**725,490.00**	**778,730.78**

Schedule 1

SAN JOSE CITY(N.E.) WATER DISTRICT

PERSONAL EXPENSES

For the twelve months period ended December 31,2019

(With Comparative Figures for 2019 Budget)

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL AMOUNT	BUDGET AMOUNT	OVER (UNDER) BUDGET AMOUNT	ACTUAL AMOUNT	BUDGET AMOUNT	OVER (UNDER) BUDGET AMOUNT
PERSONAL SERVICES						
SALARIES AND WAGES						
Salaries and wages - regular	P 1,427,387.00	P 1,570,900.00	P (143,513.00)	P 17,515,350.98	P 18,851,700.00	P (1,336,349.02)
OTHER COMPENSATION						
Personnel economic relief allowance	120,000.00	136,000.00	(16,000.00)	1,482,000.00	1,632,000.00	(150,000.00)
Representation allowance	18,500.00	18,500.00	-	222,000.00	222,000.00	-
Transportation allowance	18,500.00	18,500.00	-	205,000.00	222,000.00	(17,000.00)
Clothing/Uniform Allowance	-	-	-	342,000.00	408,000.00	(66,000.00)
Productivity Incentive allowance	610,000.00	610,000.00	-	610,000.00	610,000.00	-
Other Bonuses and allowances	1,064,570.48	340,000.00	724,570.48	2,638,271.48	2,918,300.00	(280,028.52)
Overtime and Holiday pay		8,300.00	(8,300.00)	-	100,000.00	(100,000.00)
Cash gift		-	-	309,750.00	340,000.00	(30,250.00)
Year-end bonus		-	-	1,466,849.30	1,571,000.00	(104,150.70)
PERSONNEL BENEFITS CONTRIBUTIONS						
Life and retirement insurance contributions	173,798.76	188,500.00	(14,701.24)	2,101,427.85	2,262,300.00	(160,872.15)
Pag-ibig contributions	6,100.00	6,700.00	(600.00)	74,100.00	81,600.00	(7,500.00)
Philhealth contributions	18,543.06	19,500.00	(956.94)	216,697.74	234,300.00	(17,602.26)
Ecc contributions	6,100.00	7,400.00	(1,300.00)	74,100.00	89,800.00	(15,700.00)
OTHER PERSONNEL BENEFITS						
Terminal Leave Benefits	55,450.81	(419,100.00)	474,550.81	1,656,857.44	1,901,500.00	(244,642.56)
Other Personnel benefits	-	20,000.00	(20,000.00)	70,000.00	70,000.00	-
TOTAL PERSONAL SERVICES EXPENSES to Exhibit "B"	P 3,518,950.11	P 2,525,200.00	P 993,750.11	P 28,984,404.79	P 31,514,500.00	P (2,530,095.21)

Schedule 3

SAN JOSE CITY(N.E.) WATER DISTRICT

MAINTENANCE AND OTHER OPERATING EXPENSES

For the twelve months period ended December 31, 2019

(With Comparative Figures for 2019 Budget)

Schedule 2A

	CURRENT MONTH		OVER (UNDER) BUDGET AMOUNT	YEAR TO DATE		OVER (UNDER) BUDGET AMOUNT
MAINTENANCE AND OTHER OPERATING EXPENSES	ACTUAL AMOUNT	BUDGET AMOUNT		ACTUAL AMOUNT	BUDGET AMOUNT	
Security Services	P 43,875.00	30,000.00	13,875.00	349,700.00	360,000.00	(10,300.00)
Semi-Expendable-Other Mach & Equipt Exp	19,500.00	20,800.00	(1,300.00)	157,977.60	250,000.00	(92,022.40)
Semi-Expendable-IT Equipt Exp		(112,100.00)	112,100.00	-	117,000.00	(117,000.00)
Semi-Expendable-Office Equipt Exp		16,600.00	(16,600.00)	-	200,000.00	(200,000.00)
Semi-Expendable-Furniture & Fixture Exp		12,500.00	(12,500.00)	44,085.00	150,000.00	(105,915.00)
Repairs and maintenance - land improvements	P	900.00 P	(900.00)	- P	10,000.00 P	(10,000.00)
Repairs and maintenance - office buildings	1,035.00	4,200.00	(3,165.00)	8,380.00	50,000.00	(41,620.00)
Repairs and maintenance - other structures	4,330.00	4,200.00	130.00	18,892.00	50,000.00	(31,108.00)
Repairs and maintenance - Plant UPIS	70,499.77	166,000.00	(95,500.23)	1,843,860.90	2,000,000.00	(156,139.10)
Repairs and maintenance - office equipment	1,800.00	4,200.00	(2,400.00)	37,012.00	50,000.00	(12,988.00)
Repairs and maintenance - furniture & fixtures		900.00	(900.00)	-	10,000.00	(10,000.00)
Repairs and maintenance - IT Equipment & Software		2,100.00	(2,100.00)	1,810.00	25,000.00	(23,190.00)
Repairs and maintenance - other machineries & equip.	-	50,000.00	(50,000.00)	102,962.00	600,000.00	(497,038.00)
Repairs and maintenance - Motor Vehicle	17,593.00	25,000.00	(7,407.00)	242,297.32	300,000.00	(57,702.68)
Other Maintenance and Operating Expenses	14,135.50	29,200.00	(15,064.50)	246,635.60	350,000.00	(103,364.40)
Depreciation - land improvements	597.20	6,300.00	(5,702.80)	7,166.34	75,000.00	(67,833.66)
Depreciation - buildings	38,520.63	51,600.00	(13,079.37)	443,564.08	620,000.00	(176,435.92)
Depreciation - other structures	23,682.85	33,400.00	(9,717.15)	278,148.31	400,000.00	(121,851.69)
Depreciation - Plant UPIS	290,700.51	416,700.00	(125,999.49)	3,619,243.84	5,000,100.00	(1,380,856.16)
Depreciation - office equipment	5,662.19	8,400.00	(2,737.81)	67,946.22	100,000.00	(32,053.78)
Depreciation - furnitures and fixtures	1,616.32	4,200.00	(2,583.68)	20,931.72	50,000.00	(29,068.28)
Depreciation - IT Equipment	20,367.34	41,700.00	(21,332.66)	262,357.40	500,000.00	(237,642.60)
Depreciation - other machineries and equipment	78,104.68	83,400.00	(5,295.32)	930,773.18	1,000,000.00	(69,226.82)
Depreciation - Motor Vehicle	15,764.05	41,700.00	(25,935.95)	205,968.64	500,000.00	(294,031.36)
Amortization - IT Software	16,309.38	20,900.00	(4,590.62)	191,854.61	250,000.00	(58,145.39)
	P 664,093.42 P	962,800.00 P	(298,706.58) P	9,081,566.76 P	13,017,100.00 P	(3,935,533.24)
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES to Exhibit "B"	P 2,339,711.39	2,793,600.00	(453,888.61)	24,603,267.92	33,933,400.00	(9,330,132.08)

Schedule 2

SAN JOSE CITY(N.E.) WATER DISTRICT

MAINTENANCE AND OTHER OPERATING EXPENSES

For the twelve months period ended December 31, 2019

(With Comparative Figures for 2019 Budget)

	CURRENT MONTH		OVER (UNDER) BUDGET AMOUNT	YEAR TO DATE		OVER (UNDER) BUDGET AMOUNT
	ACTUAL AMOUNT	BUDGET AMOUNT		ACTUAL AMOUNT	BUDGET AMOUNT	
MAINTENANCE AND OTHER OPERATING EXPENSES						
Traveling & Transportation Expenses - local	P 29,733.00	P 99,000.00	P (69,267.00)	P 648,860.00	P 649,000.00	P (140.00)
Training Expenses	-	50,000.00	(50,000.00)	502,500.00	600,000.00	(97,500.00)
Directors and Committee Members` Fees	40,720.00	72,300.00	(31,580.00)	455,555.00	1,167,200.00	(711,645.00)
Office supplies Expenses	118,639.56	78,700.00	39,939.56	691,540.57	950,000.00	(258,459.43)
Other Supplies Expenses	-	12,500.00	(12,500.00)	-	150,000.00	(150,000.00)
Fuel, oil and lubricants Expenses	172,716.10	100,000.00	72,716.10	1,139,673.64	1,200,000.00	(60,326.36)
Electricity Expenses	620,241.73	916,700.00	(296,458.27)	8,366,683.03	11,000,000.00	(2,633,316.97)
Telephone Expenses-Landline/Mobile	2,950.00	5,000.00	(2,050.00)	30,604.60	60,000.00	(29,395.40)
Internet Expenses	59,360.00	37,000.00	22,360.00	362,880.00	444,100.00	(81,220.00)
Membership dues and contributions to organizations	-	8,300.00	(8,300.00)	24,538.00	100,000.00	(75,462.00)
Advertising .,pormo. & marketing expenses	6,000.00	(49,000.00)	55,000.00	6,000.00	6,000.00	-
Printing and binding expenses	182,750.00	74,200.00	108,550.00	182,750.00	230,000.00	(47,250.00)
Representation expenses	63,786.76	41,700.00	22,086.76	273,958.42	500,000.00	(226,041.58)
Indemnities and Other Claims	-	800.00	(800.00)	2,368.20	10,000.00	(7,631.80)
Subscriptions expenses	380.00	800.00	(420.00)	6,230.00	10,000.00	(3,770.00)
Donations	-	600.00	(600.00)	-	5,000.00	(5,000.00)
tra Ordinary & Misc Expenses	-	4,100.00	(4,100.00)	-	50,000.00	(50,000.00)
Taxes, duties and licenses	258,271.70	141,700.00	116,571.70	1,272,044.67	1,700,000.00	(427,955.33)
Insurance Premiums	-	16,300.00	(16,300.00)	138,420.41	200,000.00	(61,579.59)
Fidelity Bond Expenses	-	5,000.00	(5,000.00)	32,850.00	60,000.00	(27,150.00)
Impairment Loss-A/R	-	4,200.00	(4,200.00)	7,413.91	50,000.00	(42,586.09)
Legal Services	14,000.00	11,000.00	3,000.00	84,000.00	132,000.00	(48,000.00)
Auditing Services	-	-	-	-	100,000.00	(100,000.00)
General Services	36,909.12	59,400.00	(22,490.88)	465,123.93	715,000.00	(249,876.07)
Janitorial Services	69,160.00	140,500.00	(71,340.00)	827,706.78	828,000.00	(293.22)
						-
SUB-TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	P 1,675,617.97	P 1,830,800.00	P (155,182.03)	P 15,521,701.16	P 20,916,300.00	P (5,394,598.84)

Schedule 3

SAN JOSE CITY(N.E.) WATER DISTRICT

FINANCIAL EXPENSES

For the twelve months period ended December 31, 2019

(With Comparative Figures for 2019 Budget)

	CURRENT MONTH		OVER (UNDER) BUDGET AMOUNT	YEAR TO DATE		OVER (UNDER) BUDGET AMOUNT
	ACTUAL AMOUNT	BUDGET AMOUNT		ACTUAL AMOUNT	BUDGET AMOUNT	
FINANCIAL EXPENSES						
Bank charges	P -	P 300.00	P (300.00)	P 100.00	P 2,500.00	P (2,400.00)
Documentary stamps expenses	-	300.00	(300.00)	-	2,500.00	(2,500.00)
Interest Expenses	58,459.00	58,400.00	59.00	725,390.00	725,400.00	(10.00)
Other Financial Charges	-	100.00	(100.00)	-	5,000.00	(5,000.00)
TOTAL FINANCIAL EXPENSES to Exhibit "B"	P **58,459.00**	P **59,100.00**	P **(641.00)**	P **725,490.00**	P **735,400.00**	P **(9,910.00)**

SAN JOSE CITY(N.E.) WATER DISTRICT

FINANCIAL REVIEW

as of December 31,2019

INCOME

The San Jose City Water District registered a total gross income of **P 58,217,621.93** for the twelve months period, a unfavorable variance of **P16,183,878.07** against the year 2019 budget of **P 74,401,900.00.** The decrease was accounted as follows:

	2018	Budget	Increase (Decrease)
Gross Revenue			
Income from Waterwork System	54,152,065.51	67,342,400.00	(13,190,334.49)
Fines and Penalties-Service Income	27,000.00	-	27,000.00
Other Business Income	2,064,547.91	4,550,000.00	(2,485,452.09)
Other Service Income	183,134.68	220,100.00	(36,965.32)
Fines & Penalties - Business Income	1,749,071.07	2,249,200.00	(500,128.93)
	12,337.22	-	12,337.22
Interest Income	24,155.53	40,000.00	(15,844.47)
Miscellaneous Income	5,510.01		5,510.01
Total Gross Income	**58,217,821.93**	**74,401,700.00**	**(16,183,878.07)**

EXPENSES

The total operating expenses for twelve months period is **P 54,313,162.71** a decrease of **P11,870,137.29** against the year 2019 budget of **P66,183,300.00**. This was a favorable variance brought about by the decrease in expenses compared against the year 2019 budget.

	2018	Budget	Increase (Decrease)
EXPENSES			
Personal Services	28,984,404.79	31,514,500.00	(2,530,095.21)
Maint. & Other Operating Expenses	24,603,267.92	33,933,400.00	(9,330,132.08)
Financial Expenses	725,490.00	735,400.00	(9,910.00)
Total Operating Expenses	**54,313,162.71**	**66,183,300.00**	**(11,870,137.29)**

NET INCOME/LOSS

The results of the operation for the twelve months period is a net income of P **3,904,659.22** an increase of **P4,313,740.78** against the 2019 budget amounting to **P 8,218,600.00.**

SAN JOSE CITY (N.E.) WATER DISTRICT

INCOME STATEMENT

For the twelve months period ended December 31 2019

(With Comparative Figures for 2019 Budget)

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL AMOUNT	BUDGET AMOUNT	OVER (UNDER) BUDGET	ACTUAL AMOUNT	BUDGET AMOUNT	OVER (UNDER) BUDGET
GROSS INCOME						
Waterwork System Fees	P 4,001,331.98	P 6,335,700.00	P (2,334,368.02)	P 54,152,065.51	P 67,342,400.00	P (13,190,334.49)
Other Business Income	136,553.81	507,000.00	(370,446.19)	2,064,547.91	4,550,000.00	(2,485,452.09)
Other Service Income	16,965.00	20,500.00	(3,535.00)	183,134.68	220,100.00	(36,965.32)
Fines & Penalties - Business Income	125,369.58	211,600.00	(86,230.42)	1,749,071.07	2,249,200.00	(500,128.93)
Fines and Penalties-Service Income	6,000.00	-	6,000.00	27,000.00	-	27,000.00
TOTAL GROSS INCOME	P 4,286,220.37	P 7,074,800.00	P (2,788,579.63)	P 58,175,819.17	P 74,361,700.00	P (16,185,880.83)
EXPENSES						
Personal Services Expenses, Schedule 1	P 3,518,950.11	P 2,525,200.00	P 993,750.11	P 28,984,404.79	P 31,514,500.00	P (2,530,095.21)
Maintenance and Other Operating Exp., Sch.2	2,339,711.39	2,793,600.00	(453,888.61)	24,603,267.92	33,933,400.00	(9,330,132.08)
Financial Expenses, Schedule 3	58,459.00	59,100.00	(641.00)	725,490.00	735,400.00	(9,910.00)
TOTAL EXPENSES	P 5,917,120.50	P 5,377,900.00	P 539,220.50	P 54,313,162.71	P 66,183,300.00	P (11,870,137.29)
INCOME (LOSS) FROM OPERATIONS	P (1,630,900.13)	P 1,696,900.00	P (3,327,800.13)	P 3,862,656.46	P 8,178,400.00	P (4,315,743.54)
A( )EDUCT)OTHER INCOME/EXPENSES						
Gain (Loss) of Assets	P -	P	P -	P 12,337.22	P -	P 12,337.22
Miscellaneous Income	-		-	5,510.01	-	5,510.01
Interest Income	6,834.90	3,400.00	3,434.90	24,155.53	40,000.00	(15,844.47)
TOTAL OTHER INCOME	P 6,834.90	P 3,400.00	P 3,434.90	P 42,002.76	P 40,000.00	P 2,002.76
NET INCOME (LOSS) BEFORE INCOME TAX	P (1,624,065.23)	P 1,700,300.00	P (3,324,365.23)	P 3,904,659.22	P 8,218,400.00	P (4,313,740.78)

Prepared by:

CORAZON B. CONCHE
Sr. Financial Planning Specialist

Recommending Approval:

MS. THELMA E. WONG
Division Mgr., Comm./Fin.

Approved by:

ENGR CECILIA FRANCISCO
General Manager

SAN JOSE CITY(N.E.) WATER DISTRICT

STATEMENT OF BUDGET UTILIZATION

As of December 31,2019

PERSONAL SERVICES

TOTAL OPERATING BUDGET 2019		THIS MONTH December 2019			CUMULATIVE TOTALS January 1 to December 31, 2019		
BUDGETARY ITEMS	**AMOUNT**	**BUDGET**	**ACTUAL**	**DIFFERENCE**	**BUDGET**	**ACTUAL**	**DIFFERENCE**
SALARIES AND WAGES							
Salaries and Wages - Regular	18,851,700.00	1,570,900.00	1,427,387.00	143,513.00	18,851,700.00	17,515,350.98	1,336,349.02
OTHER COMPENSATION							
Personnel Economic Relief Allowance	1,632,000.00	136,000.00	120,000.00	16,000.00	1,632,000.00	1,482,000.00	150,000.00
Representation allowance	222,000.00	18,500.00	18,500.00	-	222,000.00	222,000.00	-
Transportation allowance	222,000.00	18,500.00	18,500.00	-	222,000.00	205,000.00	17,000.00
Clothing/Uniform Allowance	408,000.00	-	-	-	408,000.00	342,000.00	66,000.00
Productivity Incentive Allowance	610,000.00	610,000.00	610,000.00	-		610,000.00	
Other Bonuses and allowances	2,918,300.00	340,000.00	1,064,570.48	(724,570.48)	2,918,300.00	2,638,271.48	280,028.52
Overtime and night pay	100,000.00	8,300.00	-	8,300.00	100,000.00	-	100,000.00
Cash gift	340,000.00		-	-	340,000.00	309,750.00	30,250.00
Year-end bonus	1,571,000.00	-	-	-	1,571,000.00	1,466,849.30	104,150.70
PERSONNEL BENEFITS CONTRIBUTIONS							
Life and retirement insurance contributions	2,262,300.00	188,500.00	173,798.76	14,701.24	2,262,300.00	2,101,427.85	160,872.15
g-ibig contributions	81,600.00	6,700.00	6,100.00	600.00	81,600.00	74,100.00	7,500.00
...ilhealth contributions	234,300.00	19,500.00	18,543.06	956.94	234,300.00	216,697.74	17,602.26
Ecc contributions	89,800.00	7,400.00	6,100.00	1,300.00	89,800.00	74,100.00	15,700.00
OTHER PERSONNEL BENEFITS							
Terminal Leave Benefits	1,901,500.00	(419,100.00)	55,450.81	(474,550.81)	1,901,500.00	1,656,857.44	244,642.56
Other Personnel benefits	70,000.00	20,000.00	-	20,000.00	70,000.00	70,000.00	-
TOTAL PERSONAL SERVICES EXPENSES	31,514,500.00	2,525,200.00	3,518,950.11	(993,750.11)	30,904,500.00	28,984,404.79	2,530,095.21

SAN JOSE CITY(N.E.) WATER DISTRICT

STATEMENT OF BUDGET UTILIZATION

As of December 31,2019

MAINTENANCE AND OTHER OPERATING EXPENSES

TOTAL OPERATING BUDGET 2019		THIS MONTH December 2019			CUMULATIVE TOTALS January 1 to December 31, 2019		
BUDGETARY ITEMS	**AMOUNT**	**BUDGET**	**ACTUAL**	**DIFFERENCE**	**BUDGET**	**ACTUAL**	**DIFFERENCE**
Extra Ordinary & Misc. Expenses	50,000.00	4,200.00		4,200.00	50,400.00	-	50,400.00
Semi Expendable-Mach & Equipt Expenses	250,000.00	20,800.00	19,500.00	1,300.00	250,000.00	157,977.60	92,022.40
Semi Expendable- IT Equipt Expenses	117,000.00	(112,100.00)		(112,100.00)	117,000.00	-	117,000.00
Semi Expendable- Office Equipt Expenses	200,000.00	16,600.00		16,600.00	200,000.00	-	200,000.00
Semi Expendable Furniture & Fixture Expenses	150,000.00	12,500.00	-	12,500.00	150,000.00	44,085.00	105,915.00
Repairs and maintenance - Land improvement	10,000.00	900.00		900.00	10,000.00	-	10,000.00
Repairs and maintenance - Office building	50,000.00	4,200.00	1,035.00	3,165.00	50,000.00	8,380.00	41,620.00
Repairs and maintenance - Other Structures	50,000.00	4,200.00	4,330.00	(130.00)	50,000.00	18,892.00	31,108.00
Repairs and maintenance - PLANT UPIS	2,000,000.00	166,000.00	70,499.77	95,500.23	2,000,000.00	1,843,860.90	156,139.10
Repairs and maintenance - Office equipment	50,000.00	4,200.00	1,800.00	2,400.00	50,000.00	37,012.00	12,988.00
Repairs and maintenance - Furniture & fixtures	10,000.00	900.00		900.00	10,000.00	-	10,000.00
Repairs and maintenance - IT Equipment & Software	25,000.00	2,100.00		2,100.00	25,000.00	1,810.00	23,190.00
Repairs and maintenance - Other machineries & equip.	600,000.00	50,000.00		50,000.00	600,000.00	102,962.00	497,038.00
Repairs and maintenance - Motor Vehicle	300,000.00	25,000.00	17,593.00	7,407.00	300,000.00	242,297.32	57,702.68
Other Maintenance and Operating Expenses	350,000.00	29,200.00	14,135.50	15,064.50	350,000.00	246,635.60	103,364.40
D ciation - Land improvements	75,000.00	6,300.00	597.20	5,702.80	75,000.00	7,166.34	67,833.66
Depreciation - Office buildings	620,000.00	51,600.00	38,520.63	13,079.37	620,000.00	443,564.08	176,435.92
Depreciation - Others Structures	400,000.00	33,400.00	23,682.85	9,717.15	400,000.00	278,148.31	121,851.69
Depreciation - PLANT UPIS	5,000,000.00	416,700.00	290,700.51	125,999.49	5,000,100.00	3,619,243.84	1,380,856.16
Depreciation - Office equipment	100,000.00	8,400.00	5,662.19	2,737.81	100,000.00	67,946.22	32,053.78
Depreciation - furnitures and fixtures	50,000.00	4,200.00	1,616.32	2,583.68	50,000.00	20,931.72	29,068.28
Depreciation - IT software & equipment	500,000.00	41,700.00	20,367.34	21,332.66	500,000.00	262,357.40	237,642.60
Depreciation - Other Equipment	1,000,000.00	83,400.00	78,104.68	5,295.32	1,000,000.00	930,773.18	69,226.82
Depreciation - Motor Vehicle	500,000.00	41,700.00	15,764.05	25,935.95	500,000.00	205,968.64	294,031.36
Amortization - IT Softwares	250,000.00	20,900.00	16,309.38	4,590.62	250,000.00	191,854.61	58,145.39
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	33,933,400.00	2,793,600.00	2,339,711.39	453,888.61	33,933,400.00	24,603,267.92	9,330,132.08

SAN JOSE CITY(N.E.) WATER DISTRICT

STATEMENT OF BUDGET UTILIZATION

As of December 31,2019

MAINTENANCE AND OTHER OPERATING EXPENSES

TOTAL OPERATING BUDGET 2019		THIS MONTH December 2019			CUMULATIVE TOTALS January 1 to December 31, 2019		
BUDGETARY ITEMS	**AMOUNT**	**BUDGET**	**ACTUAL**	**DIFFERENCE**	**BUDGET**	**ACTUAL**	**DIFFERENCE**
Traveling expenses - local	649,000.00	99,000.00	29,733.00	69,267.00	649,000.00	648,860.00	140.00
Training expenses	600,000.00	50,000.00	-	50,000.00	600,000.00	502,500.00	97,500.00
Directors and Committee members` Fees	1,167,300.00	72,300.00	40,720.00	31,580.00	1,167,200.00	455,555.00	711,645.00
Office supplies expenses	950,000.00	78,700.00	118,639.56	(39,939.56)	950,000.00	691,540.57	258,459.43
Other supplies expenses	150,000.00	12,500.00		12,500.00	150,000.00	-	150,000.00
Gasoline, oil and lubricants expenses	1,200,000.00	100,000.00	172,716.10	(72,716.10)	1,200,000.00	1,139,673.64	60,326.36
Electricity Expenses	11,000,000.00	916,700.00	620,241.73	296,458.27	11,000,000.00	8,366,683.03	2,633,316.97
Telephone Expenses-IMobile/andline	60,000.00	5,000.00	2,950.00	2,050.00	60,000.00	30,604.60	29,395.40
Internet Expenses	444,100.00	37,000.00	59,360.00	(22,360.00)	444,100.00	362,880.00	81,220.00
Membership dues and contributions to organizations	100,000.00	8,300.00	-	8,300.00	100,000.00	24,538.00	75,462.00
Printing and Binding Expenses	230,000.00	74,200.00	182,750.00	(108,550.00)	230,000.00	182,750.00	47,250.00
Advertising & Prom. expenses	6,000.00	(49,000.00)	6,000.00	(55,000.00)	6,000.00	6,000.00	-
Representation Expenses	500,000.00	41,700.00	63,786.76	(22,086.76)	500,000.00	273,958.42	226,041.58
Subscriptions Expenses	10,000.00	800.00	380.00	420.00	10,000.00	6,230.00	3,770.00
Indemnities and Other Claims	10,000.00	800.00		800.00	10,000.00	2,368.20	7,631.80
L services	132,000.00	11,000.00	14,000.00	(3,000.00)	132,000.00	84,000.00	48,000.00
Auditing services	100,000.00	-		-	100,000.00	-	100,000.00
General services	715,000.00	59,600.00	36,909.12	22,690.88	715,200.00	465,123.93	250,076.07
Janitorial services	828,000.00	140,500.00	69,160.00	71,340.00	828,000.00	827,706.78	293.22
Security services	360,000.00	30,000.00	43,875.00	(13,875.00)	360,000.00	349,700.00	10,300.00
Donations	5,000.00	400.00		400.00	4,800.00	-	4,800.00
Impairment Loss A/R	50,000.00	4,100.00	-	4,100.00	49,600.00	7,413.91	42,186.09
Taxes, Duties and Licenses	1,700,000.00	141,700.00	258,271.70	(116,571.70)	1,700,000.00	1,272,044.67	427,955.33
Insurance Expenses	200,000.00	16,300.00		16,300.00	200,000.00	138,420.41	61,579.59
Fidelity Bond Premium	60,000.00	5,000.00		5,000.00	60,000.00	32,850.00	27,150.00
SUB-TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	21,226,400.00	1,856,600.00	1,719,492.97	137,107.03	21,225,900.00	15,871,401.16	5,354,498.84

SAN JOSE CITY(N.E.) WATER DISTRICT

STATEMENT OF BUDGET UTILIZATION

As of December 31,2019

FINANCIAL EXPENSES

TOTAL OPERATING BUDGET 2019		THIS MONTH December 2019			CUMULATIVE TOTALS January 1 to December 31, 2019		
BUDGETARY ITEMS	AMOUNT	BUDGET	ACTUAL	DIFFERENCE	BUDGET	ACTUAL	DIFFERENCE
Bank charges	2,500.00	200.00	-	200.00	2,400.00	100.00	2,300.00
Documentary stamps expenses	2,500.00	200.00	-	200.00	2,400.00	-	2,400.00
Interest Expenses	725,400.00	58,800.00	58,459.00	341.00	725,800.00	725,390.00	410.00
Other Financial charges	5,000.00	100.00	-	100.00	5,000.00	-	5,000.00
				-			-
TOTAL FINANCIAL EXPENSES	735,400.00	59,300.00	58,459.00	841.00	735,600.00	725,490.00	10,110.00

SAN JOSE CITY WATER DISTRICT

CASH FLOW STATEMENT

For the twelve months period ended December 31, 2019

(With Comparative Figures for 2019 Budget)

	CURRENT MONTH		OVER/(UNDER)	YEAR TO DATE		OVER/(UNDER)
	ACTUAL AMOUNT	BUDGET AMOUNT	BUDGET AMOUNT	ACTUAL AMOUNT	BUDGET AMOUNT	BUDGET AMOUNT
CASH RECEIPTS						
Collection from Water Sales	4,042,885.15	6,547,300.00	2,504,414.85	56,591,243.34	69,591,600.00	13,000,356.66
Accounts Receivable-Others	2,307.50	-	(2,307.50)	151,178.64	-	(151,178.64)
Receipts of Disallowances	-		-	294,706.36	-	(294,706.36)
Refund of Salaries and Wages		-	-	-	-	-
Refund of Cash Advance & Board Per Diem		-	-	8,085.00	-	(8,085.00)
Receipts of Other Business Income	144,170.34	567,000.00	422,829.66	2,083,564.96	4,550,000.00	2,466,435.04
Receipts of Other Income	-	-	-	31,000.00	-	(31,000.00)
Receipts of Other Service Income	16,965.00	20,500.00	3,535.00	183,134.68	220,100.00	36,965.32
Interest from Current, Savings & Time Deposits	6,834.90	3,400.00	(3,434.90)	24,155.53	40,000.00	15,844.47
Others	21,149.50	-	(21,149.50)	43,401.12	-	(43,401.12)
TOTAL RECEIPTS	**4,234,312.39**	**7,138,200.00**	**2,903,887.61**	**59,410,469.63**	**74,401,700.00**	**14,991,230.37**
CASH DISBURSEMENT						
Salaries and Wages	1,404,349.00	1,571,000.00	166,651.00	17,513,350.98	18,851,700.00	1,338,349.02
Other Personal Services	2,759,627.16	1,055,200.00	(1,704,427.16)	12,698,821.07	12,662,800.00	(36,021.07)
Fuel and Power Cost	645,724.28	1,016,600.00	370,875.72	9,544,924.29	12,200,100.00	2,655,175.71
Other Maintenance and Operating Expenses	531,432.48	1,103,200.00	571,767.52	6,555,979.86	13,238,400.00	6,682,420.14
Purchase of materials for New Connection & Stocks	34,010.00	583,300.00	549,290.00	2,034,193.50	7,000,000.00	4,965,806.50
Capital Expenditures	-	957,900.00	957,900.00	950,102.44	2,379,400.00	1,429,297.56
Debts Service Payment	140,367.00	140,400.00	33.00	1,688,418.00	1,969,200.00	280,782.00
Reserve for Sinking Fund & Other Funds	10,076.64	247,500.00	237,423.36	60,285.26	2,970,400.00	2,910,114.74
Payments of Accounts Payable	-	-	-	311,832.69	-	(311,832.69)
Leave Benefits Payable		-	-	-	2,138,500.00	2,138,500.00
Remittances(deduction) of Wtax,HDMF,GSIS prem. & loans to LBP & PRB	(10,948.87)	-	10,948.87	(50,864.84)	-	50,864.84
Prepayments	59,842.16	-	(59,842.16)	59,842.16	-	(59,842.16)
Refund to Concessionaires of Water Bill & apply. Fees	7,618.00	-	(7,618.00)	27,910.00	-	(27,910.00)
ISO		(850,000.00)	(850,000.00)	-	-	
TOTAL DISBURSEMENTS	**5,582,097.85**	**5,825,100.00**	**243,002.15**	**51,394,795.41**	**73,410,500.00**	**22,015,704.59**
NET RECEIPTS (DISBURSEMENTS)	(1,347,785.46)	1,313,100.00	2,660,885.46	8,015,674.22	991,200.00	(7,024,474.22)
CASH BALANCE, BEGINNING	33,253,217.97	23,567,858.29	9,685,359.68	23,889,758.29	23,889,758.29	-
CASH BALANCE, ENDING	**31,905,432.51**	**24,880,958.29**	**12,346,245.14**	**31,905,432.51**	**24,880,958.29**	**(7,024,474.22)**

Prepared by:

CORAZON B. CONCHE
Sr. Financial Planning Specialist

Recommending Approval:

MS THELMA E. WONG
Finance/Comm., Chief

Noted by:

ENGR. CECILIA FRANCISCO
General Manager

DETAILED STATEMENT OF COMPREHENSIVE INCOME

For the twelve months period ended December 31, 2019

(With Comparative Figures for 2018 & 2017)

	2019	2018	2017
Income			
Service and Business Income			
Service Income			
Fines and Penalties-Service Income	27,000.00	9,286.41	14,000.00
Other Service Income	183,134.68	95,935.00	323,385.25
Total Service Income	**210,134.68**	**105,221.41**	**337,385.25**
Business Income			
Waterwork System Fees	54,152,065.51	53,342,460.63	48,290,144.71
Other Business Income	2,064,547.91	1,326,660.84	1,966,607.27
Fines and Penalties-Business Income	1,749,071.07	1,564,757.28	1,512,239.22
Interest Income	24,155.53	19,775.05	32,218.01
Total Business Income	**57,989,840.02**	**56,253,653.80**	**51,801,209.21**
Total Service and Business Income	**58,199,974.70**	**56,358,875.21**	**52,138,594.46**
Other Non-Operating Income			
Miscellaneous Income			
Proceeds from Insurance/Indemnities	**12,337.22**		
Miscellaneous Income	5,510.01	500.00	1,790.00
Total Miscellaneous Incoe	**17,847.23**	**500.00**	**1,790.00**
Gains			
Other Gains	-	-	9,995.00
Total GainsGains	-	-	**9,995.00**
Total Other Non-Operating Income	**17,847.23**	**500.00**	**11,785.00**
Total Income	P **58,217,821.93**	P **56,359,375.21**	P **52,150,379.46**
Expenses			
Personnel Services			
Salaries and Wages			
Salaries & Wages	17,515,350.98	16,009,608.01	15,005,357.78
Total Salarues and Wages	**17,515,350.98**	**16,009,608.01**	**15,005,357.78**
Other Compensation			
Personnel Economic Relief Allowance (PERA)	1,482,000.00	1,423,000.00	1,369,897.74
Representation Allowance (RA)	222,000.00	219,125.00	222,000.00
Transportation Allowance (TA)	205,000.00	217,897.72	222,000.00
Clothing/Uniform Allowance	342,000.00	372,000.00	290,000.00
Year End Bonus	1,466,849.30	1,315,561.00	1,205,012.00
Cash Gift	309,750.00	295,000.00	284,453.02
Other Bonuses and Allowances	2,638,271.48	2,368,717.46	2,268,262.85
Productivity Incentive Allowance	610,000.00	-	115,000.00
Overtime and Night Pay	-	128,837.42	
Total Other Compensation	**7,275,870.78**	**6,340,138.60**	**5,976,625.61**
Personnel Benefit Contribution			
Retirement and Life Insurance Premiums	2,101,427.85	1,914,239.95	1,753,345.48
Pag-IBIG Contributions	74,100.00	71,200.00	68,700.00
PhilHealth Contributions	216,697.74	201,772.04	165,300.00
Employees Compensation Insurance Premiums	74,100.00	71,200.00	68,700.00
Total Personnel Benefit Contribution	**2,466,325.59**	**2,258,411.99**	**2,056,045.48**

Other Personnel Benefits			
Terminal Leave Benefits	1,656,857.44	1,762,488.82	1,383,128.43
Other Personnel Benefits	70,000.00	50,000.00	88,000.00
Total Other Personnel Benefits	**1,726,857.44**	**1,812,488.82**	**1,471,128.43**
Total Personnel Services	**28,984,404.79**	**26,420,647.42**	**24,509,157.30**
Maintenance and Other Operating Expenses			
Traveling Expenses			
Traveling Expenses	648,860.00	498,078.71	573,765.50
Total Traveling Expenses	**648,860.00**	**498,078.71**	**573,765.50**
Training Expenses			
Training Expenses	502,500.00	364,000.00	475,149.40
Total Training Expenses	**502,500.00**	**364,000.00**	**475,149.40**
Supplies and Materials Expenses			
Office Supplies Expenses	691,540.57	836,778.27	614,726.72
Fuel, Oil and Lubricants Expenses	1,139,673.64	1,144,245.60	854,545.28
Semi-Expendable-Machinery & Equipment Exp	157,977.60		
Semi-Expendable-Furniture &Fixture Exp	44,085.00		
Other Supplies and Materials Expenses	-	100,629.28	112,870.62
Total Supplies and Materials Expenses	**2,033,276.81**	**2,081,653.15**	**1,582,142.62**
Utility Expenses			
Electricity Expenses	8,366,683.03	7,146,355.52	5,413,741.89
Total Utility Expenses	**8,366,683.03**	**7,146,355.52**	**5,413,741.89**
Communication Expenses			
Telephone Expenses	30,604.60	35,148.15	57,215.92
Internet Subscription Expenses	362,880.00	408,259.92	216,868.33
Total Communication Expenses	**393,484.60**	**443,408.07**	**274,084.25**
Awards/Rewards and Indemnities			
Indemnities	2,368.20		1,831.00
Total Awards/Rewards and Indemnities	**2,368.20**	**-**	**1,831.00**
Confidential and Extraordinary Expenses			
Confidential Expenses			
Intelligence Expenses			
Extraordinary and Miscellaneous Expenses			-
Total Confidential and Extraordinary Expenses	**-**	**-**	**-**
Professional Services			
Legal Services	84,000.00	84,000.00	132,600.00
Auditing Services	-	177,861.35	84,245.60
Total Professional Services	**84,000.00**	**261,861.35**	**216,845.60**
General Services			
Janitorial Services	827,706.78	739,216.92	-
Security Services	349,700.00	321,824.31	449,229.34
Other General Services	465,123.93	696,258.58	245,454.52
Total General Services	**1,642,530.71**	**1,757,299.81**	**694,683.86**
Repairs and Maintenance			
Repairs and Maint.-Land Improvements			-
Repairs and Maint.-Infrastructure Assets			-
Repairs and Maint.-Buildings &Other Structures	27,272.00	51,977.50	109,815.67
Repairs and Maintenance-Machinery and Equipt	141,784.00	642,240.79	260,069.64
Repairs and Maint.-Transportation Equipment	242,297.32	182,440.37	216,826.26
Repairs and Main.-Furniture and Fixtures			

Taxes, Insurance Premiums			
Taxes, Duties and Licenses	1,272,044.67	1,439,760.16	805,483.37
Fidelity Bond Premiums	32,850.00	30,375.00	23,700.00
Insurance Expenses	138,420.41	148,218.25	152,461.37
Total Taxes, Insurance Premiums	**1,443,315.08**	**1,618,353.41**	**981,644.74**
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	6,000.00	55,350.00	44,200.00
Printing and Publication Expenses	182,750.00	168,000.00	105,690.00
Representation Expenses	273,958.42	345,299.24	248,180.42
Transportation and Delivery Expenses			
Membership Dues and Contributions to Org	24,538.00	46,297.00	33,854.00
Subscription Expenses	6,230.00	2,520.00	4,865.00
Donations			
Directors and Committee Members' Fees	455,555.00	679,660.00	599,992.50
Documentary Stamps Expenses			
Other Maintenance and Operating Expenses	246,635.60	274,960.61	227,791.30
Total Other Maintenance and Operating Expenses	**1,195,667.02**	**1,572,086.85**	**1,264,573.22**
Total Maintenance and Other Operating Expenses	**18,567,899.67**	**18,248,663.72**	**14,282,828.03**
Financial Expenses			
Financial Expenses			
Interest Expenses	725,390.00	775,323.00	822,027.00
Bank Charges	100.00	150.00	200.00
Documentry Stamp	-	420.00	
Other Financial Charges	-	2,837.78	
Total Financial Expenses	**725,490.00**	**778,730.78**	**822,227.00**
Non-Cash Expenses			
Depreciation			
Depreciation-Investment Property			
Depreciation-Land Improvements	7,166.34	7,166.33	7,166.35
Depreciation-Infrastructure Assets			
Depreciation-Buildings and Other Structures	721,712.39	722,677.41	724,782.92
Depreciation-Machinery and Equipment	1,261,076.80	1,269,153.81	1,065,709.95
Depreciation-Transportation Equipment	205,968.64	303,580.66	408,341.71
Depreciation-Furniture, Fixtures and Books	20,931.72	21,235.52	49,244.67
Depreciation-UPIS	3,619,243.84	3,344,444.25	3,011,248.89
Total Depreciation	**5,836,099.73**	**5,668,257.98**	**5,266,494.49**
Amortization			
Amortization- Computer Software	191,854.61	183,744.94	165,751.49
Total Amortization	**191,854.61**	**183,744.94**	**165,751.49**
Impairment Loss			
Impairment Loss-Loans and Receivables	**7,413.91**	-	**(6,226.00)**
Total Impairment Loss	**7,413.91**	-	**(6,226.00)**
Losses			
Loss of Assets		**100,411.60**	-
Total Losses	-	**100,411.60**	-
Total Non-Cash Expenses	**6,035,368.25**	**5,952,414.52**	**5,426,019.98**
Total Expenses	P **54,313,162.71**	P **51,400,456.44**	P **45,040,232.31**

SAN JOSE CITY (N.E.) WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
as of December 31, 2019
(With Comparative Figures for 2018)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Proceeds from Sale of Goods and Services	2,266,699.64	1,463,247.78
Collection of Income/Revenue	56,591,243.34	52,649,574.64
Receipt of Assistance/Subsidy	-	-
Collection of Receivables	445,885.00	104,516.51
Receipt of Inter-Agency Fund Transfers	-	-
Receipt of Intra-Agency Fund Transfers	-	-
Trust Receipts	-	-
Other Receipts	106,641.65	38,872.71
Total Cash Inflows	**59,410,469.63**	**54,256,211.64**
Adjustments	-	-
Adjusted Cash Inflows	**59,410,469.63**	**54,256,211.64**
Cash Outflows		
Payment of Expenses	46,303,076.20	42,855,401.69
Purchase of Inventories	2,034,193.50	2,179,836.58
Grant of Cash Advances	-	-
Prepayments	59,842.16	-
Refund of Deposits	-	-
Payments of Accounts Payable	311,832.69	5,886.12
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(50,864.84)	(112,465.85)
Grant of Financial Assistance/Subsidy/Contribution	-	-
Release of Inter-Agency Fund Transfers	-	-
Release of Intra-Agency Fund Transfers	-	-
Other Disbursements	27,910.00	38,814.00
Total Cash Outflows	**48,685,989.71**	**44,967,472.54**
Adjustments	-	-
Adjusted Cash Outflows	**48,685,989.71**	**44,967,472.54**
Net Cash Provided by/(Used in) Operating Activities	**10,724,479.92**	**9,288,739.10**
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	-	-
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
Receipt of Interest Earned	-	-
Receipt of Cash Dividends	-	-
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Ir	-	-
Collection of Long-Term Loans	-	-
Proceeds from Sale of Other Assets	-	-
Total Cash Inflows	-	-
Adjustments	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Purchase/Construction of Investment Property	-	-
Purchase/Construction of Property, Plant and Equipment	950,102.44	4,678,972.25
Purchase of Investments	60,285.26	60,233.64
Purchase of Bearer Biological Assets	-	-
Purchase of Intangible Assets	-	-
Grant of Loans	-	-
Total Cash Outflows	**1,010,387.70**	**4,739,205.89**
Adjustments		-
Adjusted Cash Outflows	**1,010,387.70**	**4,739,205.89**

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows		
Proceeds from Incurrence of Financial Liabilities	-	-
Proceeds from Issuance of Bonds and Acceptances Payable	-	-
Proceeds from Domestic and Foreign Loans	-	-
Contribution from National Government	-	-
Proceeds from Issuance of Capital Stock and other Equity Securities	-	-
Total Cash Inflows	-	-
Adjustments	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Payment of Long-Term Liabilities	1,688,418.00	1,700,023.78
Redemption of Bonds Issued and Unsecured Subordinated Debt	-	-
Payment for Reacquisition of Capital Stock and other Equity Securities	-	-
Payment of Interest on Loans and Other Financial Charges	-	-
Payment of Cash Dividends	-	-
Total Cash Outflows	**1,688,418.00**	**1,700,023.78**
Adjustments	-	-
Adjusted Cash Outflows	**1,688,418.00**	**1,700,023.78**
Net Cash Provided By/(Used In) Financing Activities	**(1,688,418.00)**	**(1,700,023.78)**
ICREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**8,025,674.22**	**2,849,509.43**
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, January 1,2018	**23,889,758.29**	**21,040,248.86**
CASH AND CASH EQUIVALENTS, DECEMBER 31,2019	**31,915,432.51**	**23,889,758.29**

SAN JOSE CITY (N.E.) WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
As of December 31,2019
(With Comparative Figures for 2018 & 2017)

ASSETS	2019	2018	2017
Current Assets	P 48,049,291.32	P 40,770,420.18	P 36,960,389.49
Cash on Hand	275,543.02	339,016.33	168,801.38
Cash Collecting Officer	275,543.02	339,016.33	168,801.38
Petty Cash Fund	-	-	-
Other-Revolving Fund	-	-	-
Cash in Bank	31,629,889.49	23,550,741.96	20,871,447.48
Cash in Bank LCCA	30,191,333.90	22,133,340.22	19,455,194.83
Cash in Bank-Customers Deposit	1,438,555.59	1,417,401.74	1,416,252.65
Other Investment	383,951.77	323,666.51	263,432.87
Sinking Fund	383,951.77	323,666.51	263,432.87
Receivables	8,537,930.85	8,897,213.38	6,708,508.36
Loans & Receivable Accounts	5,436,552.45	6,193,836.92	3,841,979.71
Account Receivables	5,598,458.10	6,395,466.52	3,999,258.65
Allowance for Impairment A/R	(161,905.65)	(201,629.60)	(157,278.94)
Inter-Agency Receivable	70,852.16	70,852.16	83,277.38
Due from GOCC`s	54,177.17	54,177.17	66,602.39
Due from PNP	16,674.99	16,674.99	16,674.99
Other Receivables	3,030,526.24	2,632,524.30	2,783,251.27
Receivables-Disallowance/Charges	-	5,906.36	5,906.36
Receivables-Disallowance/JO	35,085.00	35,085.00	35,085.00
Receivables-Disallowance/BOD	-	147,300.00	225,000.00
Receivables-Disallowance/FAMARA	2,014,998.00	1,296,040.00	1,377,640.00
Receivables-Disallowance/HDMF	46,500.00	-	-
Due from Officers & Employees-PIB	-	34,500.00	
Due from Officers & Employees-Hon	-	(400.00)	
Other Receivables	933,943.24	1,114,092.94	1,139,619.91
Inventories	2,174,168.75	2,817,157.94	4,023,994.39
Merchandise Inventory	2,174,168.75	2,731,946.30	2,754,768.63
Office Supplies Inventory	-	85,211.50	18,709.84
Other Supplies Inventory	-	-	11,111.74
Work in Process Inventory-cage	-	0.14	30,535.09
Semi-Expendable-Office Equipt	-	-	271,978.47
Semi-Expendable-IT Equipment	-	-	251,801.68
Semi-Expendable-Furniture & Fixture	-	-	503,908.87
Semi-Expendable-Other Equipt	-	-	181,180.07
Other Current Assets	5,047,807.44	4,842,624.06	4,924,205.01
Guaranty Deposits	55,000.00	55,000.00	25,000.00
Other Deposits	72,000.00	72,000.00	72,000.00
Other Assets	4,860,965.28	4,677,637.34	4,793,916.53
Prepayments	59,842.16	37,986.72	33,288.48
Non-Current Assets	P 69,997,936.94	P 74,374,821.87	P 76,274,696.31
Property, Plant and Equipment	69,469,542.08	73,604,225.73	73,971,571.08

Land Improvements	**774,169.40**	**774,169.40**	**774,169.40**
Accumulated Depreciation	(677,045.03)	(669,878.69)	(662,712.36)
Net Value	**97,124.37**	**104,290.71**	**111,457.04**
Building	**10,106,993.50**	**10,106,993.50**	**9,572,493.50**
Accumulated Depreciation	(1,613,211.72)	(1,169,647.64)	(730,608.69)
Net Value	**8,493,781.78**	**8,937,345.86**	**8,841,884.81**
Other Structures	**8,331,837.99**	**8,331,837.99**	**8,311,329.21**
Accumulated Depreciation	(2,768,622.79)	(2,490,474.48)	(2,206,836.02)
Net Value	**5,563,215.20**	**5,841,363.51**	**6,104,493.19**
Plant-UPIS	**76,070,249.64**	**75,045,852.84**	**72,392,722.86**
Accumulated Depreciation	(28,946,900.74)	(25,327,656.90)	(23,381,574.31)
Net Value	**47,123,348.90**	**49,718,195.94**	**49,011,148.55**
Office Equipment	**900,026.25**	**900,026.25**	**826,861.25**
Accumulated Depreciation	(640,828.76)	(572,882.54)	(575,770.94)
Net Value	**259,197.49**	**327,143.71**	**251,090.31**
IT Equipment	**2,122,662.00**	**2,122,662.00**	**1,984,287.43**
Accumulated Depreciation	(1,392,418.58)	(1,130,061.18)	(918,292.81)
Net Value	**730,243.42**	**992,600.82**	**1,065,994.62**
Furnitures and Fixtures	**384,007.90**	**384,007.90**	**384,007.90**
Accumulated Depreciation	(252,098.79)	(231,167.07)	(209,931.55)
Net Value	**131,909.11**	**152,840.83**	**174,076.35**
Other Machineries and Equipment	**12,440,685.31**	**11,680,749.69**	**11,578,738.11**
Accumulated Depreciation	(7,837,440.86)	(6,906,667.68)	(6,202,636.65)
Net Value	**4,603,244.45**	**4,774,082.01**	**5,376,101.46**
Motor Vehicle	**3,155,778.33**	**3,984,941.73**	**3,984,941.73**
Accumulated Depreciation	(2,428,828.97)	(2,969,107.39)	(2,690,144.98)
Net Value	**726,949.36**	**1,015,834.34**	**1,294,796.75**
Intangible Assets	**528,394.86**	**660,249.47**	**843,994.41**
Computer Softwares	**1,087,292.08**	**1,027,292.08**	**1,027,292.08**
Accumulated Amortization	(558,897.22)	(367,042.61)	(183,297.67)
Contruction Work in Progress	**-**	**110,346.67**	**1,459,130.82**
Agency Assets	-	110,346.67	1,459,130.82
TOTAL ASSETS	P **118,047,228.26**	P **115,145,242.05**	P **113,235,085.80**
LIABILITIES AND EQUITY			
Current Liabilities			
Financial Liabilities	**1,328,152.08**	**1,403,467.64**	**1,350,120.12**
Accounts Payables	1,328,152.08	1,403,467.64	1,350,120.12
Inter-Agency Payables	**1,036,128.60**	**763,876.06**	**782,510.41**
Due to BIR	395,519.52	161,373.64	273,173.90
Due to GSIS	556,322.48	514,904.93	431,468.38
Due to HDMF	36,353.49	41,283.33	40,833.13
Due to Philhealth	36,623.11	35,004.16	25,725.00
Due to GOCC	11,310.00		

Trust Liabilities	**25,281.50**	**25,281.50**	**25,281.50**
Guaranty/Security Deposits Payable	25,281.50	25,281.50	25,281.50
Provisions	**1,583,678.69**	**2,793,392.68**	**3,504,512.38**
Leave Benefits Payable	1,583,678.69	2,793,392.68	3,504,512.38
Other Payables	-	-	-
Other Payables	-	-	-
Total Current Liabilities	P **4,980,937.87**	P **4,986,017.88**	P **5,662,424.41**
Non-Current Liabilities			
Financial Liabilities	P **14,652,345.77**	P **16,623,070.77**	P **17,544,933.77**
Loans Payable - Domestic	14,652,345.77	16,623,070.77	17,544,933.77
Trust Liabilities	**1,439,237.41**	**1,417,119.41**	**1,395,919.41**
Customers Deposit Payables	1,439,237.41	1,417,119.41	1,395,919.41
Total Non-Current Liabilities	P **16,091,583.18**	P **18,040,190.18**	P **18,940,853.18**
Total Liabilities	P **21,072,521.05**	P **23,026,208.06**	P **24,603,277.59**
Government Equity			
Retained Earnings	P **93,070,047.99**	P **87,160,115.22**	P **80,141,953.27**
Add (Deduct):			
Income (loss) for the period	3,904,659.22	4,958,918.77	7,110,147.15
Accumulated Surplus (Deficits)	-	-	1,379,707.79
Balance, December 31,2019	P 96,974,707.21	P 92,119,033.99	P 88,631,808.21
Total Equity	P **96,974,707.21**	P **92,119,033.99**	P **88,631,808.21**
TOTAL LIABILITIES AND EQUITY	P **118,047,228.26**	P **115,145,242.05**	P **113,235,085.80**

Prepared by:

CORAZON B. CONCHE
Sr. Financial Planning Specialist

Recommending Approval:

MS. THELMA E. WONG
Division Mgr., Finance/Comm.

Approved by:

ENGR CECILIA M FRANCISCO
General Manager

SAN JOSE CITY(N.E.) WATER DISTRICT

Maharlika Road , Abar 1st, San Jose City, N.E. 3121

Schedule of Loans Payable

As of December 31,2019

LOCAL WATER UTILITIES ADMINISTRATION LA 3-749	P	1,894,141.94
LOCAL WATER UTILITIES ADMINISTRATION-KFW LA# 2204A		4,387,530.40
RUFINO PROXIMO HOLDINGS,INC.		280,757.43
NON-LWUA INITIATED FUNDS-PRESIDENTIAL SOCIAL FUND (NLIF-PSF)LA# 9-0076		9,097,613.00
TOTAL	P	15,660,042.77

Prepared By:

CORAZON CONCHE
Corp.Budget Specialist

Approved By:

MS. THELMA E. WONG
Finance/Comm. Div. Manager

Noted By:

ENGR CECILIA FRANCISCO
General Manager

SAN JOSE CITY (N.E.) WATER DISTRICT

Maharlika Road , Abar 1st, San Jose City, N.E. 3121

Schedule of Loans Payable

As of December 31, 2019

	Loan Account No.	Date Taken	Amount	Loans Availed	Repayments on SJCWD	Adjustment	SJCWD Outstanding LOAN
LOCAL WATER UTILITIES ADMINISTRATION	LA 3-749	April 29,1996		3,970,869.93	2,076,727.99		1,894,141.94
LOCAL WATER UTILITIES ADMINISTRATION-KFW	LA 2204	October 26, 2004		16,765,226.97	12,377,696.57		4,387,530.40
RUFINO PROXIMO HOLDINGS,INC.			611,514.90		280,757.43	50,000.04	280,757.43
NON-LWUA INITIATED FUNDS-PRESIDENTIAL SOCIAL FUND	LA # 9-0076	October 2015		10,961,000.00	1,863,387.00		9,097,613.00
	TOTAL						**15,660,042.77**

SAN JOSE CITY (N.E.) WATER DISTRICT
DETAILED STATEMENT OF CASH FLOWS
As of December 31, 2019
(with comparative figures for CY 2018)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Proceeds from Sale of Goods and Services	**2,266,699.64**	**1,463,247.78**
Collection of Income/Revenue	**56,591,243.34**	**52,649,574.64**
Collection of service and business income	56,591,243.34	52,605,114.43
Receipt of shares, grants and donations	-	-
Collection of other non-operating income	-	44,460.21
Receipt of prior years' income	-	-
Receipt of Assistance/Subsidy	-	-
Subsidy from National Government Agencies	-	-
Assistance from Local Government Units	-	-
Assistance from Other Government Corporations	-	-
Collection of Receivables	**445,885.00**	**104,516.51**
Collection of loans and receivables	-	-
Collection of lease receivables	-	-
Collection of receivable from audit disallowances and/or charges	294,706.36	77,700.00
Collection of other receivables	151,178.64	26,816.51
Trust Receipts	**57,430.00**	**20,000.00**
Receipt of Disaster Risk Reduction and Management Fund	-	-
Receipt of guaranty/security deposits	-	-
Receipt of customers' deposits	57,430.00	20,000.00
Receipt of deposit from prospective investors	-	-
Collection of other trust receipts	-	-
Other Receipts	**49,211.65**	**18,872.71**
Receipt of unearned income/revenue	-	-
Receipt of deposits on letters of credit	-	-
Refund of guaranty deposits	-	-
Receipt of payment for liquidated damages	-	-
Receipt of unused petty cash fund	-	-
Receipt of other deferred credits	-	-
Receipt of refund of overpayment of personnel services	-	-
Receipt of refund of overpayment of maintenance and other operating expenses	-	-
Receipt of refund of cash advances	-	-
Other miscellaneous receipts	49,211.65	18,872.71
Total Cash Inflows	**59,410,469.63**	**54,256,211.64**
Adjustments	-	-
Restoration of cash for cancelled/lost/stale checks/ADA	-	-
Restoration of cash for unreleased checks	-	-
Other adjustments-Inflow (Please specify)	-	-
Adjusted Cash Inflows	**59,410,469.63**	**54,256,211.64**
Cash Outflows		
Payment of Expenses	**46,313,076.20**	**42,855,401.69**
Payment of personnel services	30,212,172.05	27,178,362.86
Payment of maintenance and other operating expenses	16,100,904.15	15,677,038.83
Payment of financial expenses	-	-
Payment of expenses pertaining to/incurred in the prior years	-	-
Liquidation of prior year's cash advances	-	-

Purchase of Inventories	**2,034,193.50**	**2,179,836.58**
Purchase of inventories for sale	2,034,193.50	2,179,836.58
Purchase of inventories for distribution	-	-
Purchase of inventory held for consumption	-	-
Purchase of raw materials inventory	-	-
Purchase of Domestic Gold and Silver Inventory	-	-
Purchase of semi-expandable machinery and equipment	-	-
Purchase of semi-expandable furniture, fixtures and books	-	-
Purchase of inventories obligated/incurred in prior years	-	-
Grant of Cash Advances	-	-
Advances for operating expenses	-	-
Advances for payroll	-	-
Advances for special purpose/time-bound undertakings	-	-
Advances to officers and employees	-	-
Advances to officers and employees obligated in prior year	-	-
Prepayments	**59,842.16**	-
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	-	-
Other Prepayments	59,842.16	-
Prepayments obligated in prior year	-	-
.efund of Deposits	-	-
Payment of deposits on letter of credits	-	-
Payment of guaranty deposits	-	-
Payment of other deposits	-	-
Payment of deposits obligated in prior year	-	-
Payments of Accounts Payable	**311,832.69**	**5,886.12**
Remittance of Personnel Benefit Contributions and Mandatory Deductions	**(50,864.84)**	**(112,465.85)**
Remittance of taxes withheld	79,243.50	180,367.40
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	(32,298.34)	(130,333.25)
Remittance of provident/welfare fund contribution	-	-
Remittance of other personnel benefits contributions	-	-
Remittance of other payables	(97,810.00)	(162,500.00)
rant of Financial Assistance/Subsidy/Contribution	-	-
Grant of financial assistance to NGAs/LGUs/Other GCs	-	-
Grant of financial assistance to NGOs/POs	-	-
Grant of other assistance/subsidy/contribution	-	-
Grant of assistance obligated in prior years	-	-
Other Disbursements	**27,910.00**	**38,814.00**
Refund of excess income	-	-
Refund of excess Working Fund/fund transfers/Trust Fund	-	-
Refund of bail bond	-	-
Refund of guaranty/security deposits	-	-
Refund of customers' deposit	-	-
Refund of cash advances	-	-
Refund of income taxes withheld	-	-
Other disbursements	27,910.00	38,814.00
Total Cash Outflows	**48,695,989.71**	**44,967,472.54**
Adjustments	-	-
Adjustment for dishonored checks	-	-
Adjustment for cash shortage	-	-
Reversing entry for unreleased checks in previous year	-	-
Other adjustments - Outflow (Please specify)	-	-
Adjusted Cash Outflows	**48,695,989.71**	**44,967,472.54**

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Sale/ Disposal of Investment Property	-	-
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
Sale of Investments	-	-
Proceeds from sale of stocks/bonds/domestic/marketable securities	-	-
Sale of investments in joint venture	-	-
Sale of investments in associates/affiliates	-	-
Sale of investments in subsidiaries	-	-
Sale of investments in other foreign exchange denominated securities	-	-
Sale of other investments	-	-
Receipt of Interest Earned	-	-
Receipt of Cash Dividends	-	-
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	-	-
Redemption of long term-investments	-	-
Proceeds from matured investments	-	-
Proceeds from the return on investments in joint venture	-	-
Proceeds from the return on investment in subsidiaries	-	-
Proceeds from the return on investment in other foreign exchange denominated securities	-	-
Proceeds from the return on investment in associates/affiliates.	-	-
Proceeds from terminated treasury bills	-	-
Collection of Long-Term Loans	-	-
Repayment of long-term loans by GCs	-	-
Collection of long-term loans	-	-
Proceeds from Sale of Other Assets	-	-
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-

Cash Outflows

urchase/Construction of Investment Property	-	-
Purchase/Construction of Investment Property	-	-
Purchase/Construction of Property, Plant and Equipment	**950,102.44**	**4,678,972.25**
Purchase of land	-	-
Payment for land improvements	-	-
Construction of infrastructure assets	-	-
Construction of buildings and other structures	-	534,500.00
Purchase of machinery and equipment	809,935.62	2,150,999.57
Purchase of transportation equipment	-	-
Purchase of furniture, fixtures and books	-	27,000.00
Payments for leased assets	-	-
Payments for leased assets improvements	-	-
Construction in progress	140,166.82	1,966,472.68
Construction/development/purchase of service concession assets	-	-
Purchase of other property, plant and equipment	-	-
Advances to contractors	-	-
Payment of guaranty deposit	-	-
Payment of retention fee to contractors	-	-
Payment of other fees charged to projects	-	-
Payment for rehabilitation of property, plant and equipment (capitalized repair)	-	-
Payment for property, plant and equipment obligated in prior year	-	-
Purchase/Acquisition of Investments	**60,285.26**	**60,233.64**
Investments in joint venture	-	-
Investments in associates/affiliates	-	-
Investments in other foreign exchange		

Purchase of other intangible assets	-	-
Purchase of intangible assets obligated in prior year	-	-
Grant of Loans		
Release of funds for sub-loans	-	-
Grant of loans	-	-
	-	-
Total Cash Outflows	**1,010,387.70**	**4,739,205.89**
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	**1,010,387.70**	**4,739,205.89**
Net Cash Provided By/(Used In) Investing Activities	**(1,010,387.70)**	**(4,739,205.89)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	-	-
Proceeds from issuance of notes payable	-	-
Proceeds from domestic loans	-	-
Proceeds from foreign loans	-	-
Total Cash Inflows	-	-
Adjustments (Please specify)	-	-
Adjusted Cash Inflows	-	-
Cash Outflows		
Payment of Long-Term Liabilities	**963,028.00**	**921,863.00**
Payment of notes payable	-	-
Payment of domestic loans	963,028.00	921,863.00
Payment of foreign loans	-	-
Payment of finance lease payable	-	-
Payment of other long-term liabilities	-	-
Payment of Interest on Loans and Other Financial Charges	725,390.00	**778,160.78**
Payment of Cash Dividends	-	-
Total Cash Outflows	**1,688,418.00**	**1,700,023.78**
Adjustments (Please specify)	-	-
Adjusted Cash Outflows	**1,688,418.00**	**1,700,023.78**
Net Cash Provided By/(Used In) Financing Activities	**(1,688,418.00)**	**(1,700,023.78)**
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**8,015,674.22**	**2,849,509.43**
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	**23,889,758.29**	**21,040,248.86**
CASH AND CASH EQUIVALENTS, DECEMBER 31	**31,905,432.51**	**23,889,758.29**

Prepared by:

CORAZON B. CONCHE
Sr. Financial Planning Specialist

Recommending Approval:

MS THELMA E. WONG
Finance/Comm., Chief

Noted by:

ENGR CECILIA FRANCISCO
General Manager