

**DIPOLOG CITY WATER DISTRICT**  
**BALANCE SHEET**  
For the year ended December 31, 2014

**ASSETS AND OTHER DEBITS**

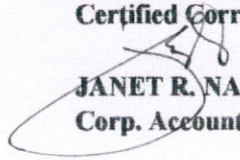
	<b>AMOUNT</b>	<b>% to TOTAL</b>
<b>I. UTILITY PLANT</b>		
Utility Plant in Service -----	173,236,545.81	91.70%
Construction Work in Progress -----	4,705,152.02	2.49%
Other Physical Property -----	873,702.15	0.46%
<b>Total</b> -----	<b>178,815,399.98</b>	<b>94.66%</b>
Less : Accumulated Provision for Dep'n. -----	52,962,165.95	28.04%
<b>NET UTILITY PLANT</b> -----	<b>125,853,234.03</b>	<b>66.62%</b>
<b>II. CURRENT ASSETS AND OTHER DEBITS</b>		
Sinking Funds -----	1,401,006.96	0.74%
Sinking Funds (JSA with LWUA) -----	2,561,290.47	1.36%
Miscellaneous Special Funds -----	348,876.41	0.18%
Cash on Hand -----	608,348.63	0.32%
Cash in Bank (RCBC) -----	1,615,156.94	0.85%
Cash in Bank (BDO) -----	64,119.08	0.03%
Cash in Bank (LAND BANK) -----	774,782.65	0.41%
Cash in Bank (LAND BANK LOAN FUND) -----	0.00	0.00%
Cash in Bank (ALLIED BANK) -----	136,136.11	0.07%
Cash in Bank (BPI) -----	0.00	0.00%
Cash in Bank (CHINA BANK) -----	4,769,266.87	2.52%
Cash in Bank (DEV'T. BANK OF THE PHILS.) -----	11,054,861.88	5.85%
Cash In Bank (RBK) -----	3,581,104.74	1.90%
Cash In Bank (FVB) -----	3,690,163.20	1.95%
Cash In Bank (BANCO DIPOLOG) -----	5,189,187.97	2.75%
Cash In Bank (CRBD) -----	1,336,816.13	0.71%
Special Deposit (Customer) -----	482,826.75	0.26%
Special Deposit (Meter) -----	2,043,847.60	1.08%
Working Fund -----	5,000.00	0.00%
Discretionary Fund -----	5,000.00	0.00%
Change Fund -----	4,000.00	0.00%
Account Receivable - Customers -----	18,792,334.93	9.95%
Less: Allowance for Uncollectible Accounts -----	587,555.32	0.31%
<b>Net Account Receivable - Customers</b> -----	<b>18,204,779.61</b>	<b>9.64%</b>
Advances to Officers and Employees -----	44,364.45	0.02%
Account Receivable - Others -----	1,759,712.65	0.93%
Materials and Supplies Inventory -----	2,677,607.84	1.42%
Prepayment -----	0.00	0.00%
Other Current Assets and Other Debits -----	696,173.88	0.37%
Other Work in Progress -----	0.00	0.00%
Other Current Assets and Deferred Debits -----	0.00	0.00%
<b>Total Current Assets and Other Debits</b> -----	<b>63,054,430.82</b>	<b>33.38%</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b> -----	<b>188,907,664.85</b>	<b>100.00%</b>

**DIPOLOG CITY WATER DISTRICT  
BALANCE SHEET**  
For the year ended December 31, 2014

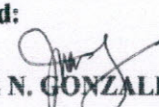
**LIABILITIES AND OTHER CREDITS**

	<b>AMOUNT</b>	<b>% to TOTAL</b>
<i>III. CAPITAL</i>		
Capital Contribution - Government -----	621,663.96	0.33%
Other Paid-in Capital-----	9,911,912.15	5.25%
Unappropriated Retained Earnings -----	157,240,208.69	83.24%
Appropriated Retained Earnings -----	348,678.91	0.18%
<b>TOTAL CAPITAL -----</b>	<b>168,122,463.71</b>	<b>89.00%</b>
 <i>IV. LONG TERM - DEBT</i>		
Loans Payable -----	3,640,919.96	1.93%
 <i>V. CURRENT AND ACCRUED LIABILITIES</i>		
Current Portion on Long - Term Debt -----	590,101.24	0.31%
Retention on Contract Payments/Legal counsel-----	1,263,760.06	0.67%
Vouchers Payable-----	0.00	0.00%
Accrued Light and Power -----	1,533,900.08	0.81%
GSIS Payable -----	155.30	0.00%
Salary Loans Payable -----	0.00	0.00%
Medicare Payable -----	350.00	0.00%
Customer's Deposit -----	613,661.60	0.32%
Meter Deposit -----	1,687,534.55	0.89%
Accrued Retirement Benefit -----	5,244,845.00	2.78%
Accrued Leave Benefit -----	4,936,555.40	2.61%
Benefits to Outside Services Payable -----	12,376.93	0.01%
Withholding Tax Payable -----	21,774.62	0.01%
Other Current and Accrued Liabilities -----	1,239,266.40	0.66%
Other Deferred Credits -----	0.00	0.00%
<b>Total Current Liabilities -----</b>	<b>17,144,281.18</b>	<b>9.08%</b>
 <b>TOTAL LIABILITIES AND OTHER CREDITS -----</b>	<b>188,907,664.85</b>	<b>100.00%</b>

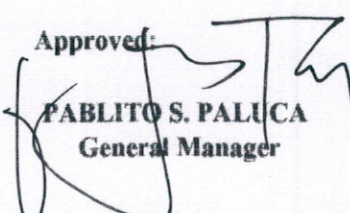
**Certified Correct:**

  
**JANET R. NADALA**  
Corp. Accounts Analyst

**Noted:**

  
**JADE N. GONZALES**  
Manager, Admin. Div.

**Approved:**

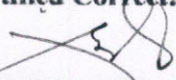
  
**PABLITO S. PALUCA**  
General Manager

**Dipolog City Water District**  
**Cash Flow Statement**  
**For the year ended December 31, 2014**

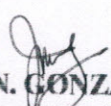
**RECEIPTS:**

Metered Sales :		
Current Month -----	59,961,738.17	
Current Year -----	15,597,143.42	
Previous Year -----	3,331,554.14	78,890,435.73
<b>Other Operating Rev.:</b>		
Meter Rental -----	0.00	
Misc. Service Revenues-----	1,978,977.43	
Other Water Sales -----	9,579.60	1,988,557.03
<b>Other Income</b> -----		416,075.34
<b>Total Revenues</b> -----		<b>81,295,068.10</b>
Inventories -----		1,014,888.26
Other Receipts-----		7,763,550.23
<b>Total Receipts</b> -----		<b>90,073,506.59</b>
<b>DISBURSEMENTS:</b>		
Salaries and Wages -----		11,242,410.94
Other Personnel Exp. -----		8,094,113.51
Pumping Exp. -----		18,087,421.20
Purchased Water -----		1,051,862.76
Water Treatment Exp.-----		1,673,106.05
Other O & M -----		9,304,619.11
Franchise Tax -----		1,531,095.67
<b>Total O &amp; M</b> -----		<b>50,984,629.24</b>
Debt Service -----		1,193,892.00
CAPEX -----		12,028,546.99
Inventories -----		4,916,858.91
Vouchers Payable -----		3,000,018.95
Others -----		8,395,629.83
<b>Total Disbursements</b> -----		<b>80,519,575.92</b>
<b>NET CASH INFLOW (OUTFLOW)</b> -----		<b>9,553,930.67</b>
<b>CASH BALANCE, BEG.</b> -----		<b>23,266,013.53</b>
<b>CASH BALANCE, END</b> -----		<b>32,819,944.20</b>

Certified Correct:

  
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 Corp. Accounts Analyst

Noted:

  
**JADE N. GONZALES**  
 Manager, Admin. Div.

Approved:

  
**PABLITO S. PALUCA**  
 General Manager

**DIPOLOG CITY WATER DISTRICT  
INCOME STATEMENT**  
For the year ended December 31, 2014

Metered Sales -----		84,847,605.80	
Less: Sales Discount -----	4,525,924.60		
Senior Citizen's Discount -----	95,456.90	4,621,381.50	80,226,224.30
Add : Operating Revenues :			
Miscellaneous Service Revenues -----		1,143,870.81	
Penalty Charges -----		0.00	
Meter Rental -----		0.00	
Other Water Revenues -----		9,579.60	1,153,450.41
Total Operating Revenues -----			81,379,674.71
Less : Operation Expenses			
Operation Supervision & Eng'g. -----		598,832.00	
Operation Labor and Expenses -----		299,572.00	
Miscellaneous Expense(Adopt-a-Mountain) -----		11,408.00	
Purchased Water -----		1,051,862.76	
Fuel & Lubricants for Pumping & Power Production -----		1,906,037.37	
Pumping Labor and Expenses -----		1,179,457.38	
Power Purchased for Pumping -----		17,833,922.08	
Operation Labor and Expenses (Water Treatment)-----		562,188.46	
Chemicals for Water Treatment & Tests -----		2,010,747.53	
Meter Reading Expenses -----		337,049.53	
Customer Records and Collection Expenses (Regular) -----		1,241,965.22	
Customer Records and Collection Expenses (Contracted) -----		857,098.00	
Miscellaneous Customer Accounts Expenses -----		172,993.20	
Administrative and General Salaries -----		4,503,846.87	
Overtime & Holiday Pay -----		117,836.80	
Life & Retirement Insurance Cont. (GSIS Premiums) -----		1,004,147.25	
PAG-IBIG Contributions -----		167,357.87	
ECC Contributions -----		42,800.00	
Medicare Expenses -----		93,875.00	
Personnel Economic Relief Allowance -----		851,462.67	
Representation Allowance -----		222,000.00	
Transportation Allowance -----		408,000.00	
Clothing & Uniform Allowance -----		180,000.00	
Other Bonuses & Allowances -----		1,249,347.00	
Provident Fund Contributions -----		489,736.80	
Retirement Benefits - Regular -----		3,000,000.00	
Vacation & Sick Leave Benefits -----		672,081.36	
Legal Services -----		110,200.00	
Litigation Expenses -----		75,623.00	
General/Janitorial Services -----		267,391.74	
Security Services -----		877,639.20	
Auditing Services -----		72,069.40	
Employees' Travelling Expense and Per Diems -----		524,780.30	
Directors' Travelling Expense and Per Diems -----		162,195.54	

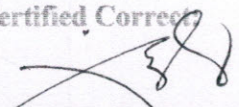
Representation & Entertainment -----	121,511.25
Insurance -----	376,389.97
Office Supplies Expenses -----	371,863.12
Membership Dues & Contributions to Organizations -----	57,763.33
Postage & Deliveries -----	10,057.60
Telephone Expenses - Landline -----	68,156.14
Telephone Expenses - Mobile -----	210,696.86
Internet Expenses -----	85,745.72
Communications Expenses - VHF Radio -----	27,369.00
Freight & Handling -----	6,562.87
Employees' Training Expense -----	280,099.14
Directors' Training Expense -----	83,232.37
Real Property Tax -----	39,782.88
Light & Power -----	865,012.84
Donations Contributions -----	57,029.85
Directors' Fees & Remunerations -----	692,640.00
Advertising & Promotion -----	37,500.00
Fuel, Oil & Lubricants-Office -----	289,510.15
Fuel, Oil & Lubricants-Maintenance -----	991,768.01
Rents -----	90,000.00
Franchise Tax -----	1,558,705.92
Regulatory Requirement Exp.-Permit Fees-----	12,200.00
Miscellaneous Gen. & Adm. Expenses -----	580,803.56
Medical Expenses -----	324,751.11
GAD -----	52,556.90
Cultural & Athletic Expenses -----	34,173.20
Sports Development -----	78,992.84
Total Operation Expense -----	<u>50,560,398.96</u>

Add : Maintenance Expenses :

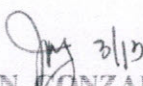
Maint. of Structure & Improv. (Source of Supply)-----	210,438.56
Maint. of Power Prod. Equipment -----	56,070.85
Maint. of Pumping Equipment -----	408,633.20
Maint. of Structure & Improv.(Water Treat.)-----	106,935.22
Maint. of Water Treatment Eqpt.& Facilities -----	78,410.74
Maint. Super. & Eng'g.(Trans. & Dist. Mains)-----	1,524,210.96
Maint. of Transmission & Dist. Mains -----	139,161.72
Maint. of Services-Service Connections -----	3,874,902.91
Maint. of Services-Flushing Activities -----	1,047,869.73
Maint. of Water Meters -----	407,764.01
Maint. of Hydrants -----	84,220.37
Maint. of Miscellaneous Eqpt.-----	0.00
Construction and Maintenance General Expenses ----	159,452.11
Repair & Maint.-Office Building -----	169,472.56
Repair & Maint.-Office Equipment -----	72,213.57
Repair & Maint.-Furnitures & Fixtures -----	11,151.50
Repair & Maint.-Land Transport Eqpt. -----	725,805.30
Repair & Maint.-Heavy Equipment -----	150,654.84

Repair & Maint.-Construction Equipment -----	39,439.13		
Repair & Maint.-Power Prod. Eqpt. -----	34,096.10		
Repair & Maint.-Pumping Equipment -----	337.80		
Repair & Maint.-Communications Eqpt. -----	11,424.88		
Repair & Maint.-Tools,Shops&Garage Eqpt -----	10,244.90		
Total Maintenance Expenses -----	9,322,910.96		
Add : Depreciation -----	8,268,389.82	17,591,300.78	68,151,699.74
Utility Operating Income -----			13,227,974.97
Add : Other Income :			
Revenue from Lease of Other Physical Properties -----		465.00	
Miscellaneous Non - Operating Revenue -----		655,422.36	
Income from Non Utility Operations -----		0.00	
Interest Income -----		194,031.97	849,919.33
Total Income -----			14,077,894.30
Less : Miscellaneous Income Deduction ----- 0.00			
Extra-Ordinary Gains/Losses -----			145,585.00
Net Income Before Interest Charges -----			14,223,479.30
Less : Interest on Long-Term Debt ----- 522,636.87			
Taxes Assumed on Interest -----		0.00	522,636.87
NET INCOME -----			<u>13,700,842.43</u>

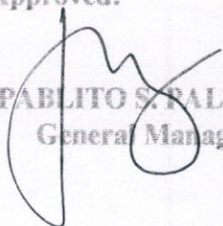
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