

ANGAT WATER DISTRICT

Angat, Bulacan

Income Statement As of December 31, 2014

Page 1 of 2

Print Date : 04/26/2016

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL		ACTUAL	
	Amount	% to Total	Amount	% to Total
Income Contra Accounts				
790-662-01 Discounts	(2,436.45)	(0.08)	(26,015.10)	(0.07)
Total Income Contra Accounts	<u>(2,436.45)</u>	<u>(0.08)</u>	<u>(26,015.10)</u>	<u>(0.07)</u>
Other Maintenance and Operating Expenses				
989-989-01 Other Maintenance and Operating Expenses	7,095.00	0.24	128,558.75	0.35
Total Other Maintenance and Operating Expenses	<u>7,095.00</u>	<u>0.24</u>	<u>128,558.75</u>	<u>0.35</u>
TOTAL OTHER MAINTENANCE & OTHER OPERATING EXPENSES	<u>4,658.55</u>	<u>0.16</u>	<u>102,543.65</u>	<u>0.28</u>
OPERATING INCOME				
Business and Service Income				
660-576-01 Generation, Transmission and Distribution Income (Metered Sales)	2,774,565.55	93.99	34,895,388.95	93.65
660-612-01 Interest Income	10,757.49	0.36	43,994.38	0.12
660-613-01 Dividend Income	-	-	8,077.27	0.02
660-618-01 Other Business and Service Income (Miscellaneous Service Revenue)	74,160.00	2.51	1,111,304.15	2.98
660-619-01 Fines and Penalties - Business and Service Income (Penalty Charges)	92,634.95	3.14	1,197,414.45	3.21
660-619-02 Fines and Penalties - Business and Service Income (Penalty Charges - Illegal Connections)	-	-	4,000.00	0.01
Total Business and Service Income	<u>2,952,117.99</u>	<u>100.00</u>	<u>37,260,179.20</u>	<u>99.99</u>
TOTAL OPERATING INCOME	<u>2,952,117.99</u>	<u>100.00</u>	<u>37,260,179.20</u>	<u>99.99</u>
OPERATING EXPENSES				
Other Personnel Benefits				
830-737-01 Vacation and Sick Leave Benefits	63,771.44	2.16	359,622.43	0.97
830-749-01 Other Personnel Benefits (Overtime & Holiday Pay/Night Differential)	21,563.42	0.73	147,559.68	0.40
830-749-02 Other Personnel Benefits (Rice/groceries/health)	86,079.32	2.92	432,473.35	1.16
Total Other Personnel Benefits	<u>171,414.18</u>	<u>5.81</u>	<u>939,655.46</u>	<u>2.53</u>
Other Compensations				
810-707-01 Personnel Economic Relief Allowance (PERA)	50,000.00	1.69	550,000.00	1.48
810-710-01 Representation and Transportation Allowance (RATA)	17,000.00	0.58	204,000.00	0.55
810-712-01 Clothing and Uniform Allowance	49,794.00	1.69	145,685.50	0.39
810-713-01 Honoraria (Directors' Fees and Remunerations)	29,610.00	1.00	355,320.00	0.95
810-714-01 Year-end Bonus	761,590.00	25.80	761,590.00	2.04
810-719-01 Other Bonuses and Allowances	-	-	2,356,044.00	6.32
Total Other Compensations	<u>907,994.00</u>	<u>30.76</u>	<u>4,372,639.50</u>	<u>11.73</u>
Personnel Benefit Contributions				
820-721-01 Life and Retirement Insurance Contributions	52,041.00	1.76	617,222.16	1.66
820-722-01 Pag-ibig Contributions	2,300.00	0.08	27,200.00	0.07
820-723-01 Philhealth Contributions	5,012.50	0.17	59,262.50	0.16
820-724-01 Ecc Contributions	2,290.00	0.08	27,080.00	0.07
Total Personnel Benefit Contributions	<u>61,643.50</u>	<u>2.09</u>	<u>730,764.66</u>	<u>1.96</u>
Salaries and Wages				
800-701-01 Salaries and Wages - Regular	462,778.69	15.68	5,342,217.66	14.34
Total Salaries and Wages	<u>462,778.69</u>	<u>15.68</u>	<u>5,342,217.66</u>	<u>14.34</u>
TOTAL OPERATING EXPENSES	<u>1,603,830.37</u>	<u>54.34</u>	<u>11,385,277.28</u>	<u>30.56</u>
MAINTENANCE & OTHER OPERATING EXPENSES				
Doubtful Accounts, Depreciation, Amortization and Depletion				
900-901-01 Doubtful Accounts Expenses	3,070.29	0.10	8,945.28	0.02
900-902-00 Depreciation - Land Improvements	993.63	0.03	11,923.56	0.03
900-903-00 Depreciation - Plant	86,252.39	2.92	1,024,754.75	2.75
900-904-00 Depreciation - Buildings and Other Structures	14,878.47	0.50	175,121.02	0.47
900-907-00 Depreciation - Office Equipment	2,179.02	0.07	26,148.24	0.07
900-914-00 Depreciation - Land Transport Equipment	28,685.36	0.97	310,259.68	0.83
900-915-00 Depreciation - IT Equipment and Software	6,735.17	0.23	82,151.04	0.22
900-925-00 Depreciation - Other Machinery and Equipment	100,699.75	3.41	929,679.76	2.50
900-926-00 Depreciation - Furniture and Fixtures	2,885.94	0.10	34,631.28	0.09
Total Doubtful Accounts, Depreciation, Amortization and Depletion	<u>246,380.02</u>	<u>8.33</u>	<u>2,603,614.61</u>	<u>6.98</u>

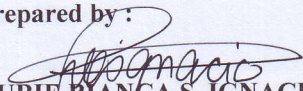
Income Statement As of December 31, 2014

Page 2 of 2

Print Date : 04/26/2016

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL		ACTUAL	
	Amount	% to Total	Amount	% to Total
840-765-01 Other Supplies Expenses	6,461.00	0.22	78,569.95	0.21
840-766-01 Travel Expenses	4,531.00	0.15	242,651.02	0.65
840-767-01 Training and Scholarship Expenses	10,500.00	0.36	454,208.00	1.22
840-769-01 Electricity	767,738.07	26.01	9,249,509.63	24.82
840-773-01 Telephone Expenses – Landline	3,489.16	0.12	45,563.67	0.12
840-774-01 Telephone Expenses – Mobile	16,795.95	0.57	65,050.93	0.17
840-775-01 Internet Expenses	-	-	8,789.00	0.02
840-778-01 Advertising, Promotional and Marketing Expenses	50,000.00	1.69	57,500.00	0.15
840-779-01 Taxes, Duties and Licenses (Franchise Taxes)	39,608.40	1.34	446,666.14	1.20
840-779-02 Taxes, Duties and Licenses (Regulatory Requirements Expenses)	1,943.76	0.07	30,600.67	0.08
840-781-01 Insurance/Reinsurance Premiums	-	-	32,334.02	0.09
840-782-01 Representation Expenses	199,771.32	6.77	719,059.13	1.93
840-783-01 Awards and Rewards	-	-	22,440.00	0.06
840-786-01 Rent/Lease Expenses	-	-	3,500.00	0.01
840-792-11 Generation, Transmission and Distribution Expenses (Miscellaneous Customer Accounts Expenses)	111,571.24	3.78	1,742,586.19	4.68
840-795-01 Extraordinary and Miscellaneous Expenses	-	-	110,000.00	0.30
840-796-01 Membership Dues and Contributions To Organizations	5,500.00	0.19	46,155.50	0.12
840-804-02 Repairs and Maintenance - Buildings and Other Structures (Pumping Plant Structures and Improvements)	-	-	17,855.00	0.05
840-804-04 Repairs and Maintenance - Buildings and Other Structures (Transmission and Distribution Structures and Improvements)	11,340.00	0.38	344,208.99	0.92
840-807-01 Repairs and Maintenance - Office Equipment	-	-	5,030.00	0.01
840-810-01 Repairs and Maintenance - IT Equipment	-	-	9,715.00	0.03
840-814-01 Repairs and Maintenance - Land Transport Equipment	295.00	0.01	116,010.32	0.31
840-825-01 Repairs and Maintenance - Other Machinery and Equipment (Power Production Equipment)	55,800.00	1.89	55,800.00	0.15
840-825-02 Repairs and Maintenance - Other Machinery and Equipment (Pumping Equipment)	-	-	20,200.00	0.05
840-825-06 Repairs and Maintenance - Other Machinery and Equipment (Power Operated Equipment)	-	-	27,174.44	0.07
840-826-01 Repairs and Maintenance - Furniture and Fixtures	-	-	2,000.00	0.01
840-828-01 Repairs and Maintenance - Software System	700.00	0.02	4,150.00	0.01
840-839-01 Other Subsidies	2,508.25	0.08	22,801.00	0.06
840-841-01 Donations	2,300.00	0.08	50,670.00	0.14
840-842-01 Legal Services	-	-	162,326.65	0.44
Total Maintenance & Other Operating Expenses	1,334,925.79	45.22	15,429,859.24	41.40
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	1,581,305.81	53.55	18,033,473.85	48.38
FINANCIAL EXPENSES				
<i>Financial Expenses</i>				
990-991-01 Bank Charges	1,500.46	0.05	12,390.09	0.03
990-996-01 Interest Expenses (LWUA)	178,662.54	6.05	2,235,281.99	6.00
Total Financial Expenses	180,163.00	6.10	2,247,672.08	6.03
TOTAL FINANCIAL EXPENSES	180,163.00	6.10	2,247,672.08	6.03
OTHER INCOME				
<i>Other Income</i>				
750-659-01 Other Income (Miscellaneous Non-Operating Revenues)	4,778.11	0.16	82,661.91	0.22
Total Other Income	4,778.11	0.16	82,661.91	0.22
TOTAL OTHER INCOME	4,778.11	0.16	82,661.91	0.22
NET INCOME FOR THE PERIOD	(417,934.53)		5,521,844.05	

Prepared by :


RUBIE BIANCA S. IGNACIO, CPA
 Senior Corporate Accountant

Approved By :


MR. ARTURO S. TORRES
 General Manager